



2025 Universal Registration Document



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Capgemini is an AI-powered global business and technology transformation partner, delivering tangible business value. We imagine the future of organizations and make it real with AI, technology and people. With our strong heritage of nearly 60 years, we are a responsible and diverse group of over 420,000 team members in more than 50 countries. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem, leveraging our capabilities across strategy, technology, design, engineering and business operations. The Group reported 2025 global revenues of €22.5 billion.

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The French version of this Universal Registration Document (*Document d'Enregistrement Universel*) was filled with the *Autorité des marchés financiers* (AMF – the French Financial Market Authority) on March 23, 2026, as the competent authority under Regulation (EU) 2017-1129, without prior approval in accordance with Article 9 of this Regulation. The Universal Registration Document may be used when securities are offered to the public or admitted to trading on a regulated market, if supplemented by securities note and, where applicable, a summary and all amendments made to the Universal Registration Document. The resulting documents are approved by the AMF in accordance with Regulation (EU) 2017-1129.

A global leader and strategic partner for companies

More than
423,000
people

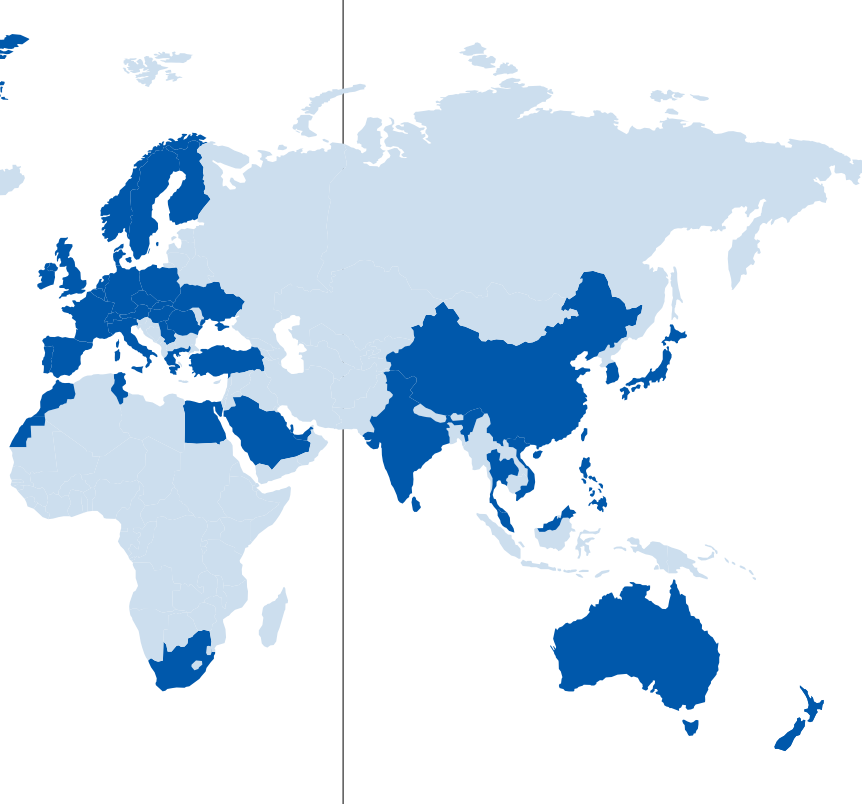
Over
50
countries

More than
160
nationalities



Americas

33,000
people



Europe, Middle East
and Africa

132,000
people



Asia Pacific

258,000
people



Our people

40.5%

of women in the global headcount*

Around

8%

of the capital is owned by employees*

97.2

Average number of learning hours per employee, including learning in the flow of work*

Our businesses

Strategy & Transformation
Application & Technology
Engineering
Operations

Our seven values

Honesty
Boldness
Trust
Freedom
Fun
Modesty
Team spirit

Client satisfaction level on contracts⁽¹⁾

4.3/5

Our financial results

Revenues

€22,465m

Operating margin⁽²⁾

13.3%

Organic free cash flow⁽³⁾

€1,949m

Our ratings and commitments

Member of the

DJBIC

Europe Index

A net zero business by

2040

A

in CDP's "Climate Change 2025" scoring

35%

of women in leadership positions in 2030

* As an exception, these figures do not account for WNS and other acquisitions completed at the end of 2025, unlike the rest of the data of this double-page section, which includes them.

(1) Score obtained through regular assessment of contractually defined clients' expectations.

(2) Operating margin is one of the Group's key performance indicators. It is defined as the difference between revenues and operating costs, and calculated before "Other operating income and expenses."

(3) Organic free cash flow is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities, adjusted for cash out relating to the net interest cost.

1. Presentation of the Group and its activities

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1.1 Capgemini Group fundamental

1.1.1 Group history

From 1967 to today, the milestones of a world leader

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

Now, led by Mr. Aïman Ezzat and chaired by Mr. Paul Hermelin, Capgemini has more than 420,000 employees and it operates in more than 50 countries. As in 1967, Capgemini still has the same passion: helping businesses to be more efficient, innovative, and agile through technology.

1967-1974 | The rise of an entrepreneurial spirit

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

1975-1989 | Expansion

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

1990-1997 | Pursuing leadership

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

1998-2001 | Emergence of a global champion

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

2002-2009 | New horizons

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

Since 2010 | An industry leader

2010	Capgemini, now operating in 30 countries, launches in South America with the acquisition of CPM Braxis, the Brazilian IT services company. The Group now has over 100,000 employees worldwide.
2012	45 years after creating the Group, Mr. Serge Kampf stands down as Capgemini Chairman and passes the torch to Mr. Paul Hermelin, who becomes the Group's Chairman and Chief Executive Officer.
2015	Capgemini acquires the US company IGATE and significantly reinforces its presence in the US and India.
2016	Mr. Serge Kampf passes away at the age of 81 in Grenoble, where he had created Capgemini 49 years previously.
2017	Capgemini launches its new brand identity on its 50-year anniversary. The Group reinforces the flagship Digital and Cloud businesses with the targeted acquisitions of Itelios, TCube Solutions, Idean and Lyons Consulting Group.
2018	Capgemini creates Capgemini Invent, a new line of global services dedicated to digital innovation, consulting and transformation. The Group becomes the Global Innovation Partner of the men's and women's HSBC World Rugby Sevens Series.
2019	Capgemini acquires Leidos Cyber and strengthens its cybersecurity services and solutions. Capgemini signs a contract worth over €1bn with the Bayer AG Group, to transform its IT landscape and accelerate the digital transformation of its organization.
2020	Mr. Aiman Ezzat succeeds Mr. Paul Hermelin as the Chief Executive Officer of Capgemini. Mr. Paul Hermelin retains the Chairmanship of the Board of Directors. Capgemini unveils its purpose: "Unleashing human energy through technology for an inclusive and sustainable future".
2021	A record year during which Capgemini makes great strides towards its 2025 ambitions. The Group completes the acquisition of Altran bringing together its engineering and R&D expertise. The year marked a milestone for the Group in sustainability, with the unveiling of an ambitious new ESG policy covering climate change, investing in human capital and responsible governance. The Group extends its global footprint with four acquisitions in the APAC region.
2022	The Group reinforces its positioning as a leading business and technology transformation partner creating tangible business value for its clients, helping them to meet their most pressing challenges – including how to become more sustainable companies. It is one of the first companies to have its net zero targets validated by the SBTi (Science Based Target Initiative). The Group boosts its key expertise in consulting, design, and financial services with a number of strategic acquisitions, while expanding its geographic reach in North America and APAC.
2023	2023 was another year of growth for the Group with improving profitability and a strong cash flow conversion, despite a slowdown in our industry. Capgemini made a strong commitment to AI, with a €2 billion investment to strengthen its leadership and its ecosystem of partners including Microsoft and Google, and launched a Generative AI Lab. The Group also expanded through targeted acquisitions, that included BTC Corporation in Japan, Exiger's Financial Crime Compliance (FCC) division in New York, and HDL Design House to strengthen its semiconductor engineering capabilities.
2024	Last Year, Capgemini continued to strengthen its ecosystem of partnerships. The Group notably collaborated with Schneider Electric to offer its "Energy Command Center" solution to clients. Capgemini also signed new Gen AI partnerships with pure players such as Mistral AI and C3 AI, and expanded its long-standing strategic partnerships with AWS, SAP as well as with both Microsoft and Mistral AI for the Intelligent App Factory on Azure. In addition, the Group has further enhanced its digital transformation capabilities with four strategic acquisitions, reinforcing its footprint in the Americas as well as its services in Intelligent industry: Unity's Digital Twin Professional Services arm, D+I (a leading product design and development consultancy based in Australia), Lösch & Partner (a Munich-based expert in application lifecycle management and systems engineering for automotive manufacturers) and Syniti (a leader in enterprise data management software and services).
2025	This year, Capgemini further reinforced its strategic positioning by accelerating growth through targeted acquisitions and high-impact partnerships. The Group completed several notable acquisitions, including WNS – positioning Capgemini as a leader in intelligent operations powered by Agentic AI thanks to its global reach, strategy and transformation capabilities, technology and AI leadership, combined with WNS's deep industry expertise and platforms. Capgemini also acquired Cloud4C, leveraging its market-leading hyper automation and AI-ready platforms to enhance the Group's cloud managed services offerings and accelerate its SAP leadership, and finally SEIMAF, to expand its engineering expertise and technical capabilities in the nuclear industry. In parallel, Capgemini continued to drive innovation and responsible growth. The Group launched its Resonance AI framework, providing clients with a structured, scalable approach to deploy AI at enterprise level, while also renewing and strengthening its ESG policy, reaffirming its long-term commitment to sustainable growth, responsible business practices and corporate accountability.

1.1.2 Seven values at the heart of our ethical culture

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

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

Boldness implies a flair for entrepreneurship and a desire to take considered risks and show commitment (naturally linked to a firm determination to uphold one's commitments). This is the very soul of competitiveness: firmness in making decisions and their implementation, an acceptance periodically to challenge one's orientations and the status quo. Boldness also needs to be combined with a certain level of prudence and a particular clear-sightedness.

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

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

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

Modesty, that is simplicity, is about being discreet, showing common sense, being attentive to others and taking the trouble to be understood by them.

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

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

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

1.1.3 Our Businesses

— Strategy & Transformation

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

— Applications & Technology

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

— Engineering

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

— Operations

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



1.1.4 An agile and innovative portfolio of offerings

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

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

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

Three playing fields

— Customer First

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

— Intelligent Industry

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

— Enterprise Management

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

Three pillars

— Cloud

Our cloud offerings fuel innovation for all business functions, through the transformation of IT and security systems. We design and develop cloud native applications and business APIs tailored to industry specificities, leveraging agile methodologies and DevSecOps chains powered by AI. In software engineering, we partner with our clients in a new Software House approach, aligning around shared transformation KPIs to achieve impactful results. We also offer product-driven infrastructures and security

systems. We support the cloud migration of applications and data, the optimization of processes and the hyper-automation of operations using AI, equipping our clients with the tools to harness the latest cloud technologies and launching intelligent, innovative and value-creating products and services.

— Data & Artificial Intelligence (AI)

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

— Intelligent Operations

Our Intelligent Operations offerings integrate data-driven insights, sector-specific expertise, and change management to deliver agility, speed, and superior value for clients. This approach moves beyond traditional cost arbitrage to a consulting-led, tech-driven model, blending human capabilities with AI agents for seamless orchestration across processes.

We build and run agentic operations powered by advanced AI agents, digital platforms, and enterprise data foundations, ensuring security, privacy, and compliance. By shifting to transaction-based and outcome-based engagements, we help clients achieve better, faster, and cheaper results, aligned with strategic business goals.

Two enablers

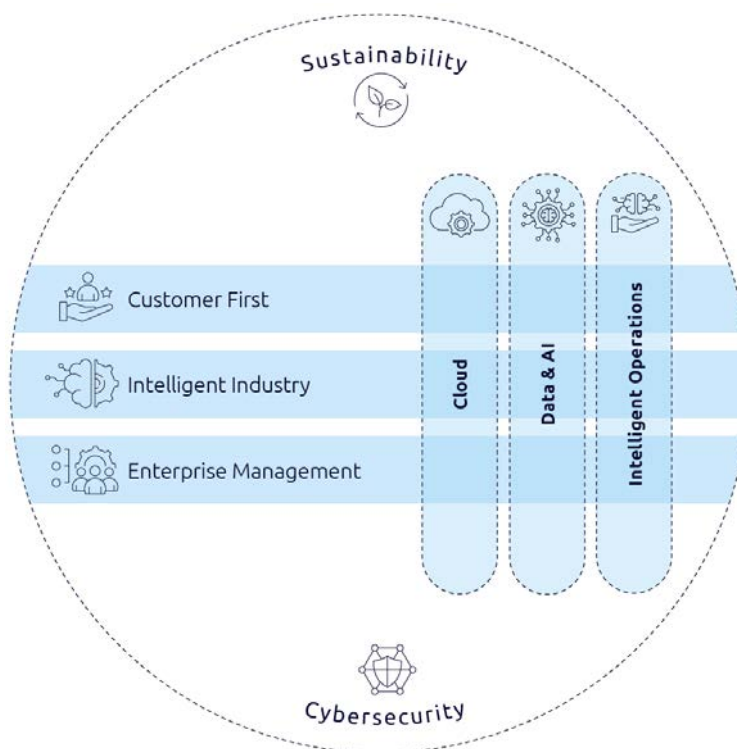
— Cybersecurity

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

— Sustainability

All our offerings incorporate sustainability at the core. We work with our clients' management teams to tackle the climate emergency and accelerate their journey toward carbon neutrality. Together with their operations managers, our mission is to decarbonize value chains, from production to distribution. We

support them to address critical challenges: eco-design, monitoring of scope 3 emissions, regulatory compliance and waste reuse in a circular economy framework. Sustainable development and respect for the planet lie at the core of our client's concerns and decisions.



1.1.5 Sector expertise

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

— Consumer Goods, Retail and Distribution

Consumers are commanding the spotlight; they want to engage with brands in increasingly personalized, intelligent, and digital ways. Consumer Products and Retail industry will shift from generative experimentation to agentic execution, making possible diverse Intelligent Operations use cases across value chain, from hyper-personalization for consumers to predictive resilience for global supply chains. Capgemini guides clients through this rapidly changing business, technology and environmental context, working with consumer products companies, retailers and distributors to create a transformative digital vision and roadmap for their business.

— Energy & Utilities

Energy and utilities companies are facing an unprecedented level of change as these industries embark upon the energy transition. Market uncertainty, driven by geopolitics and the shift from product push to demand pull markets in select geographies, is creating increasing need for sovereign strategies while intensifying the focus on operational efficiency and capital productivity.

The convergence of IT and OT is heightening cybersecurity risks but also enabling new efficiencies. Generative and agentic AI are expected to accelerate process automation and decision making, unlocking further value across the energy and utilities value chain through Intelligent Operations. Our industry-wide perspective is built to guide energy and utilities companies as they master these market shifts and technology-triggered trends.

— Financial Services (Banking, Capital Markets & Insurance)

Capgemini steers the digital and operational transformation of leading financial institutions. These Institutions are rapidly evolving their AI strategies, moving beyond traditional GenAI tools toward autonomous AI agents capable of executing complex tasks across for example customer service, fraud detection, and risk management. The limitations of legacy technologies and the growing demand for scalable, intelligent automation drive this Intelligent Operations shift.

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

— Manufacturing

With profitable growth at the top of the agenda, manufacturing companies (e.g. automotive, aerospace and defense) are accelerating innovation, strengthening customer proximity, and driving a step change in operational efficiency. In today's evolving geopolitical landscape, rapid and agile production ramp-up and the securitization of supply chains have become mission-critical across the industry, while defense manufacturers are experiencing surging demand for their solutions. Clients now expect end-to-end capabilities for a holistic transformation journey and the ability to make operations truly intelligent by harnessing the power of software, data and Artificial Intelligence. Capgemini's deep industry expertise, combined with diverse, highly skilled teams, enables us to deliver proven, industry-specific end-to-end solutions that activate business growth platforms, while ensuring resilience, innovation and sustainability.

Life sciences is one of Capgemini's fastest-growing sectors. We work with leading brands in pharmaceuticals, medical devices, and consumer healthcare companies across the world to help clients transform their business, more effectively expand production capacity, create more enriching experiences for their customers and patients and help bring novel therapies and medical devices to market faster. By aligning the expertise of its life science specialists, data scientists, and data engineers, Capgemini brings the power of data and artificial intelligence at scale to our life sciences clients. In this, we are bringing AgenticAI and GenAI to bear not only to optimize and rethink core business processes along the value chain through Intelligent Operations but also to accelerate the discovery and development of completely new therapies to drive productivity and create new value.

— Public Sector

Public sector organizations are tackling the great challenges of our time such as social and economic impacts of geostrategic disruptions, climate change, and the increasing instability of our welfare systems. Digitalization is a key enabler to address these societal challenges, helping governments and institutions deliver better outcomes with more constrained budgets and fewer scarce experts. Generative and agentic artificial intelligence will increasingly empower the public sector to modernize legacy IT systems, meet rising demands for efficiency, plus deliver more informed, outcome-driven government decisions and processes.

1.1.6 Recognized Achievements

Capgemini received numerous awards in 2025 from technology partners as well as recognitions from analysts and independent bodies.

Partner Awards

Capgemini's leadership in generative AI and sustainability recognized with two Google Cloud Partner of the Year awards

Capgemini won two Google Cloud Partner of the Year awards including the Google Cloud Global Industry Solutions Partner of the Year award and the Google Cloud Sustainability Industry Solutions Partner of the Year Award. These awards by Google Cloud have demonstrated Capgemini's ability to leverage Google Cloud's capabilities to deliver innovative solutions that address specific industry challenges and enhance customer experiences.

Capgemini has extensive experience working with public sector organizations at all levels to drive impact through digital transformation and citizen-led innovation. The Group helps clients balance their need for resilience and sovereignty in the digital realm with innovation and provides proven solutions for modern and efficient digital government services in its main fields of expertise, such as tax and customs, public security & safety, public administration, welfare, defense, and health & social care. It supports organizations in their journey to a multi-cloud infrastructure and fosters transparent, data-driven solutions that boost the adoption of Artificial Intelligence and meet sustainability objectives.

— Telecommunications, Media & Technology

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

The rapidly changing demands of a new generation of end-consumers are driving unprecedented disruption as companies strive to deliver immersive experiences while adapting to innovative and emerging technology platforms. Artificial intelligence is becoming central to telecoms, transforming networks, customer experiences, and operations, and enabling new revenue opportunities. From the growing importance of 5G, fibre and satellite in telecoms, to evolving content consumption and distribution models in media and entertainment and the accelerating pace of technological change for all players, Capgemini partners with clients to address these fast-moving challenges and deliver measurable business outcomes.

— Services

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

Read more here:

<https://www.capgemini.com/insights/expert-perspectives/capgeminis-winning-hand-receiving-three-partner-of-the-year-awards-at-google-cloud-next/>

Capgemini wins SAP awards

Capgemini's expertise in AI innovation and SAP solutions was recognized with two SAP awards: the 2025 SAP Pinnacle Award for Business Innovation in the Customer AI use case category and winner in the Transformation Titan category of the SAP Innovation Awards 2025. In addition to these two awards, Capgemini was honored with the Partner Innovation Award 2025 at the SAP & SAP Pioneer for Financial Services Forum 2025, and a 2025 Tricentis Global Partner Award as Global SAP Innovation Partner. Together, these awards underscore our strong posture as a global SAP partner that demonstrates exceptional performance and innovation capabilities.

Read more here:

<https://www.capgemini.com/news/press-releases/capgemini-mistral-ai-and-sap-combine-forces-to-offer-secure-scalable-gen-ai-powered-solutions-for-regulated-industries/>

<https://www.sap.com/documents/2025/03/d6556318-fc7e-0010-bca6-c68f7e60039b.html>

Capgemini wins 2025 Salesforce Partner Innovation Award

Capgemini's strong AI customer service expertise has been recognized with a 2025 Salesforce Partner Innovation Award, highlighting the strength of our partnership with Salesforce and the bold outcomes we've delivered together. This award reflects our shared belief that customer experience should be intuitive, intelligent, and inclusive.

Read more here:

<https://www.capgemini.com/insights/expert-perspectives/recognized-for-innovation-capgemini-trailblazing-work-with-engie-and-salesforce/>

Capgemini wins four local Microsoft Partner of the Year Awards

Capgemini's market leadership in AI innovation was recognized with a total of four local Microsoft Partner of the Year Awards, including France Copilot – Innovation Partner of the Year, GitHub EMEA Services and Channel Partner of the Year, UK Services Partner of the Year, and Spain Partner of the Year in the Best Copilots & Agents Partner category. This recognition speaks to the strength of our partnership with Microsoft, and highlights our ability to serve Microsoft-enabled enterprises across the Americas, Europe, and Asia Pacific.

Additionally, Capgemini won two Pega awards, including the 2025 EMEA Pega Delivery Excellence Award and the Industry Excellence Award in insurance. Capgemini also won Adobe's 2025 Digital Experience Partner of the Year Award in the ANZ region, and, the following Databricks partner awards: 2025 Databricks Manufacturing Partner of the Year, Databricks EMEA Industry Leader of the Year, and the Databricks EMEA Partner Champion Award 2025.

Market Analyst Recognition

Capgemini positioned a Leader in the Forrester Wave™: SAP Services in Europe, Q2 2025

Capgemini was called out as a "customer favorite" and recognized for its strong global partnership ecosystem. The report highlights our core implementation and hyperscaler services as well as our ability to excel through our solution accelerators and prebuilt IP. Finally, acquisitions made this year, support Capgemini's vision for data-driven digital core business transformation services.

Find the press release here:

<https://www.capgemini.com/news/analyst-recognition/capgemini-named-a-leader-and-customer-favorite-in-the-forrester-wave-sap-services-in-europe-q2-2025/>

Capgemini is a Leader in Everest's Net-Zero Consulting Services PEAK Matrix® Assessment 2025

Everest recognizes Capgemini as a leader in net-zero consulting in large parts thanks to Capgemini's consulting-led portfolio, proprietary frameworks, strategic acquisitions, collaborative impact and internal sustainability campus. This is the second year running that Capgemini has been recognized a Leader.

Find the press release here:

<https://www.capgemini.com/news/analyst-recognition/capgemini-recognized-as-a-leader-in-everest-groups-net-zero-consulting-services-peak-matrix-assessment-2025/>

Capgemini is a Leader in IDC's MarketScope Worldwide IT and Engineering Services for Software-Defined Vehicles Vendor Assessment 2025

IDC calls out Capgemini's strong engineering and R&D services capabilities, and the fact that it has a dedicated Software Defined Vehicles (SDV) practice, to deliver integrated services across the full SDV lifecycle from next generation vehicle architecture to software development, verification and validation, and product sustenance, as key strengths. Finally, Capgemini's global delivery network and innovation-driven teams exceed its customers' expectations, fostering strong customer loyalty and lifetime value.

Find the press release here:

[Capgemini is recognized as a Leader in the IDC MarketScope: Worldwide IT and Engineering Services for Software Defined Vehicles 2025 report - Capgemini](#)

Capgemini recognized as a "Leader" in The Forrester Wave™: Connected Product Engineering Services, Q4 2025 report

The report calls out Capgemini's brand recognition among senior executives and its well-established expertise in physical product design and prototyping. Capgemini is consistently recognized for its ability to manage connected product initiatives across the entire lifecycle – from concept and delivery to ongoing operations. Capgemini clients particularly value the firm's strategic vision and leadership in driving innovation, helping them unlock new value streams, optimize operations, and accelerate growth in fast-changing markets.

Find the press release here:

<https://www.capgemini.com/news/analyst-recognition/capgemini-named-a-leader-in-the-forrester-wave-connected-product-engineering-services-q4-2025/>

Capgemini ranked a Leader in the 2025 Gartner® Magic Quadrant™ for Digital Experience Services 2025

Digital experience services are focused on creating the optimal user experience, to better sell to, market to, inform and manage the target user (customer, partner, citizen or employee). Capgemini is performing well in all aspects of DX services – from DX design and platform implementation, to content creation and marketing. We are gaining traction in agency and technical services, as well as increasing awareness and mind share. We have a clear vision of market evolution and are actively building competencies and assets to sustain our leadership position in this market.

Find the news alert here:

<https://www.capgemini.com/news/analyst-recognition/capgemini-named-a-leader-in-the-2025-gartner-magic-quadrant-for-digital-experience-services/>

Capgemini is a Leader and Star Performer in Everest Group AI and Gen AI Services PEAK Matrix 2025

Capgemini was recognized for its significant investment in agentic AI solutions to enable custom and industry-specific automation, whilst having a strong emphasis on responsible AI through risk management and governed deployment. Its broad partner ecosystem with hyperscalers, niche AI providers and agentic platforms to deliver sector-specific solutions was also called out.

Find the press release here:

<https://www.capgemini.com/news/analyst-recognition/a-leader-and-a-star-performer-in-everest-groups-ai-and-generative-ai-services-peak-matrix-assessment-2025/>



Capgemini positioned as a Leader in the 2025 Gartner® Magic Quadrant™ for Custom Software Development Services

The Magic Quadrant evaluates providers on their ability to Design, Build, Modernize, and Iterate Custom Applications and Software Products to meet clients' unique Business needs. The report highlights Capgemini's strengths in the integration of Agentic and generative AI into key software development processes via proprietary frameworks and advanced multiagent orchestration, the firm's flexible commercial models, offering a mix of outcome based and hybrid contracts and its industry and regulatory expertise.

Find the press release here:

<https://www.capgemini.com/gb-en/news/press-releases/capgemini-named-a-leader-in-2025-gartner-magic-quadrant-for-custom-software-development-services/>

Capgemini was identified as a Leader⁽¹⁾ in ISG's Provider Lens™ evaluation for Finance and Accounting Outsourcing (FAO) Services 2025

This ISG Provider Lens® covers four quadrants for services/solutions: Invoice to Pay (I2P), Order to Cash (O2C), R2R & Tax Services, and Financial Planning & Analysis (FP&A)

Capgemini was identified as a Leader⁽²⁾ in ISG's Provider Lens™ evaluation for Cybersecurity – Services and Solutions Services 2025

This ISG Provider Lens® quadrant report covers eight quadrants for services/solutions: Identity and Access Management (Global), Data Leakage/Loss, Prevention and Data Security, Extended, Detection and Response (Global), Security, Service Edge (Global), Technical Security, Services, Strategic Security Services, Next-Gen SOC/MDR Services and Next-Gen SOC/MDR, Services – Midmarket.

Capgemini was identified as a Leader in ISG's Provider Lens™ evaluation for Power & Utilities 2025

This ISG Provider Lens® covers four quadrants for services/solutions: Enterprise Asset Management, Process and Customer Experience Management, Smart Metering and Grid Modernization and Technology, Transformation and Consulting.

Other Awards

Capgemini has been recognized for its commitment to inclusion in the workplace

In 2025, Capgemini was recognized by Equileap as a "gold" leader for its commitment and actions on advancing gender equality in the workplace. This recognition is based on Equileap's independent

analysis of public data from 6,000 companies worldwide, across 19 criteria. The Group was also recognized as a Gold Top LGBTQ+ Inclusive Employer in the 2025 Stonewall Global Workplace Equality Index (GWEI). These recognitions reflect its ongoing commitment to gender equality and LGBTQ+ inclusion across its global operations.

Capgemini has maintained a Platinum medal in the EcoVadis sustainability assessment

Capgemini has received the Platinum rating in the EcoVadis assessment. This is the highest rating, and it places Capgemini in the top 1% of companies scored. With over 89,000 companies assessed, EcoVadis is one of the industry reference platforms for the assessment of how an organization has integrated the principles of sustainability/CSR into its business and management system. Capgemini score continues to rise year-on-year and, the score for Environment as reached a 100% showcasing how environmentally friendly Capgemini operations and products are.

Capgemini has been recognized for its commitment to disability inclusion

Capgemini was recognized for the second year in a row, as one of the "Best Places to Work for Disability Inclusion™" in 2025, with its teams in Brazil, the US, India & UK achieving top scores in the Disability Equality Index, a platform that benchmarks corporate disability inclusion policies and programs globally. This year, its employee network group, CapAbility, has notably been recognized as the Outstanding Ability Network of the Year at the European Diversity Awards 2025.

Capgemini has been recognized as One of the World's Most Ethical Companies® for 13 consecutive years

Capgemini was recognized by Ethisphere, a global leader in defining and advancing the standards of ethical business practices, as one of the 2025 World's Most Ethical Companies. In 2025, 136 honorees were recognized spanning 19 countries and 44 industries. This is Capgemini's 13th recognition in a row highlighting, once again, the Group's strong ethical culture rooted in its core values and reflected in its Code of Business Ethics.

Capgemini recognized for its leadership in addressing climate change

The Group retained its position on the A list in the CDP climate change assessment, recognizing its leadership position in taking action on climate change.

⁽¹⁾ Identified as a Leader in the domains of Procurement Operations and Modernization Services.

⁽²⁾ Identified as a Leader in the domains of Technical Security Services, Strategic Security Services and Solutions, Next-Gen SOC/MDR Services.

1.2 Unique assets in a constantly changing market

1.2.1 A dynamic global services market

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

Building on the momentum of a robust post-pandemic rebound in 2021, the IT services market sustained its growth throughout 2022 and 2023, fueled by accelerated digital transformation initiatives across diverse industries. Through the uncertain recent macro environment of 2024 and 2025, the market continued to grow driven by surging demand for AI-enabled solutions.

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

Capgemini Market	North America	France	United Kingdom & Ireland	Rest of Europe	Asia Pacific, Latin America, and Rest of World
Size of overall addressable market	> \$780B	> \$75B	> \$130B	> \$300B	> \$520B
Sample Capgemini Competitors in Regional Markets	Accenture, Deloitte, Infosys, TCS, Wipro and Cognizant	Accenture, Atos, CGI, IBM, Sopra Steria and Alten	Accenture, CGI, IBM, Infosys and TCS	Accenture, Deloitte, IBM, Tieto, TCS and Alten	Accenture, NTT Data, Cognizant, Deloitte, IBM and TCS

Within these markets:

- the worldwide consulting market is a cyclical market; Capgemini maintains strong market positions;
- Capgemini is a market leader in the application, infrastructure & network implementation market with a particular focus on application implementation;
- the system integration and outsourcing markets remain predictable, and activities are based on long term relationships with clients;

- through the acquisition of WNS, Capgemini has significantly expanded its position in the Business Process Services market, which continues to grow and is increasingly driven by automation and artificial intelligence;
- Capgemini is the market leader in the engineering, research & development (ER&D) services market⁽²⁾.

1.2.2 Market trends

Capgemini addresses a large market beyond the "traditional" Chief Information Officer (CIO) perimeter driven by the growth of digitalization across the enterprise, and the increasing pressure to accelerate the AI journey – with cloud and data being the two pillars enabling this transformation – compelling companies to view their transformation holistically, involving the entire C-Suite in discussions.

- The Chief Information Officer (CIO) has become pivotal in steering digital transformation strategies across the organization's IT infrastructure. As the architect of digital strategy, the CIO drives innovation, agility, and growth through technologies like Cloud, Data analytics, and Generative AI. This role extends beyond managing IT infrastructure to reimagining business processes into intelligent operations, and enhancing customer experiences. By aligning technology initiatives with strategic goals in collaboration with the C-suite, the CIO ensures the organization adapts to rapid technological change and remains competitive. Investments are increasingly focused on scalable AI solutions, cybersecurity, and digital platforms that enable smarter decision-making. The modern CIO is not just a tech leader but a strategic driver of enterprise-wide transformation and long-term competitiveness.

- The Chief Marketing Officer (CMO) whose spend on technology continues to increase notably due to the growth of digital marketing and generative AI which has become a key enabler for the CMO to deliver the "end-to-end, hyper-personalized, customer experience" to their customers. The IT spend on digital marketing is largely incremental to the traditional IT budget. Technologies are fundamental to the CMO in the customer experience (CX). CMOs are increasingly focusing their budget on technology and data to engage, capture and retain customers.
- The Chief Operating Officer (COO), product owners and/or Manufacturing Executives control significant spend across product development, operations, and processes. There is a growing focus on enabling more intelligent, automated, adaptable and faster delivery models, through increased efficiency, intelligent production, and ongoing product customization (to meet changing consumer demands). Here again the IT spend is largely incremental to the traditional IT budget.

⁽¹⁾ Source: Estimates based on Gartner 4Q25: Services Forecast, (USD, Constant currency figures, excluding IaaS), adjusted to reflect ER&D.

⁽²⁾ Source: Everest Group, Engineering Services – Top 50 Service Providers, 2024.



- The Chief Sustainability Officer (CSO), whose role is expanding rapidly across the enterprise, is increasingly connected to business decisions. Strategy, finance, operations, human resources and technology facets need to be included in the discussions to ensure environmental, social and governance (ESG) performance in the long term. Specifically, the CSO starts spending on technology to track environmental impacts in an industrialized way, across the enterprise value chain, to understand their sources and rapidly take actions to reduce them.
- The Chief Digital Officer (CDO), responsible for unlocking enterprise value from data and digital capabilities, and the Chief AI Officer (CAIO), accountable for the strategic adoption, governance, and scaling of artificial intelligence – together ensuring value creation within regulatory, ethical, and legal constraints.

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

Customer First

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

What are enterprises looking for today?

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

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

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

Intelligent Industry

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

What can be made now?

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

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

At the heart of this is the need for the enterprise to become data driven and AI-powered in all that it does.

As a global leader in AI-powered technology & transformation services, Capgemini is well positioned to work with clients across the whole end-to-end value chain of Intelligent Industry, from the business model, to products, operations, and services.

Sustainability

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

- **tightening regulations on climate and biodiversity:** at least 10 countries are rolling out climate regulations for companies and investors, including UK, USA (upcoming SEC regulation on climate-related disclosures), and EU (“Fit for 55” package, Corporate Sustainability Reporting Directive, Carbon Border Adjustment Mechanism...);

- **increasing social expectations:** ESG concerns are increasingly influencing consumer purchasing decisions and employee's choices. For instance, 79% of consumers are declaring changing purchase preference based on the social or environmental impact of their purchases⁽¹⁾;
- **rising corporate awareness:** according to the United Nations, over 1,200 companies have put in place science- based targets in line with net zero. Those goals, if fully met, would represent an annual investment of US\$4 trillion by 2030;
- **the need for new technologies and scaling-up of existing ones:** as outlined by the Intergovernmental Panel on Climate Change, low-emissions technologies are available in all sectors. Some are mature and need to be scaled-up (renewable energies, EVs, heat pumps...). Others (carbon capture, hydrogen-based steel...) are still under development or in R&D and will require engineering expertise, ad hoc digital technologies, or market analyses.

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

- **Digital & technology:** this domain will contribute to decarbonization and reduction of climate and biodiversity impacts. Smart & digital solutions will support the scale up of

new flexibility sources, energy efficiency, or cuts in energy consumption by redesigning the end-use in buildings, transport or industry. Artificial intelligence, including Generative AI, will help create more intelligent and sustainable supply chains;

- **Advisory & consulting:** the market for sustainability consulting has begun to take shape as businesses struggle with setting decarbonization goals, measuring progress and delivering business transformation;
- **Products & operations services:** sustainability is a cornerstone of today's manufacturing operations, both as a way for organizations to fulfill their social and environmental contracts, and as a source of tangible benefits from increased sales to reduced costs. Sustainability is also paramount in the design of products and services and, for the coming years, in every industry.

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

1.2.3 A demanding competitive environment

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

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

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

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

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

1.2.4 Partners and ecosystem of partners

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

The majority of our client engagements are delivered in collaboration with one or multiple partners. Continuous evaluation and monitoring of our partners guarantee enterprise-grade capabilities and stability

for our clients. Additionally, Capgemini prioritizes a proactive, opinionated approach to selecting technologies tailored to client needs, accelerating their transformation journeys.

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

⁽¹⁾ Capgemini report: How sustainability is fundamentally changing consumer preferences.

⁽²⁾ IEA, Net Zero by 2050 – A roadmap for the global energy sector.

⁽³⁾ Everest Group Net-Zero Consulting PEAK Matrix Assessment 2025.

⁽⁴⁾ Everest Group PEAK Matrix Assessment 2025.



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

- **Revolutionizing customer experience with Google Cloud:** We launched a strategic agentic AI initiative with Google Cloud to transform customer experience (CX) into a key value driver for clients. Building on our existing partnership, we created industry-specific agentic AI solutions designed to handle customer requests across all communication channels (web, social, phone, etc.) and improve employee productivity. Underpinned by Google Cloud's AI technology, we developed bespoke solutions designed to enhance customer services with intelligent automation and deep customer insights, enabling organizations to deliver more personalized, efficient, and effective CX to elevate brand perception, increase loyalty, and drive revenue growth.
- **Accelerating industry-focused cloud and AI transformation at scale with AWS:** We expanded our collaboration with AWS to redefine how industries harness cloud and AI at scale. This partnership unites Capgemini's deep sector expertise with AWS's technology leadership to deliver ready-to-deploy solutions that accelerate innovation and business impact. Together, we are introducing nine co-developed solutions designed to address pressing challenges in automotive, aerospace & defense, and energy and unlock new possibilities – driving faster product cycles, resilient operations, and sustainable growth. Furthermore, our smart manufacturing initiative enables intelligent, connected factories across key sectors, setting the foundation for the next era of digital transformation.
- **Agentic Industry Studio with Microsoft:** We launched the Agentic Industry Studio with Microsoft designed to help enterprises embed agentic AI into the heart of their operations securely, responsibly, and at scale. The studio brings together Capgemini's deep industry knowledge and proven expertise in delivering transformative agentic AI with Microsoft's advanced platforms. This combination enables clients to deploy tailored, high-impact solutions that drive real business results with precision for industries such as financial services and manufacturing. It delivers solutions that are enterprise-ready and tailored to the regulatory, operational, and cultural realities of each sector. The Agentic Industry Studio marks a new phase in Capgemini and Microsoft's long-standing partnership, focused on shaping the future of enterprise AI with agentic systems that are deeply aligned with business ambitions and the principles of human-AI chemistry.
- **Bolstering Europe's digital sovereignty with SAP:** We strengthened our partnership with SAP to accelerate agentic AI-driven enterprise transformation solutions for European industries – notably the public sector, defense organizations, and those in highly regulated sectors. We launched a Sovereign Technology Partnership to help enable European organizations to innovate securely and independently.
- **Secure, scalable Gen AI-powered solutions with Mistral AI and SAP:** We expanded our partnership to help drive growth for regulated organizations by transforming operations and improving business outcomes through a broad range of AI models. Our collaboration provides a trusted and secure environment to deploy custom AI solutions for regulated industries with strict data requirements, such as financial services, public sector, aerospace & defense, and energy & utilities. We leverage Mistral AI's revolutionary Gen AI models and the SAP Business Technology Platform (BTP) to develop multiple, easily accessible business AI use cases with a lower carbon footprint.
- **AI-powered contact center of the future with Salesforce:** We announced a joint market presence and commitment to deliver a data- and agentic-enabled Customer Engagement Center (CEC), a unified and intelligent ecosystem designed to elevate customer service from a cost center to a driver of business value. Leveraging our combined expertise, the solution modernizes the contact center by addressing persistent challenges such as fragmented systems, slow innovation, and high agent turnover. The AI CEC is built on a vision of seamless case handoff and trusted customer interactions, enabling faster time-to-value, accelerated deployment, cost efficiency, and a scalable, secure foundation. Capgemini's strengths in business transformation, user experience, and management consulting ensure the thoughtful integration of Agentforce into core processes, while Salesforce's Agentforce 360 delivers enterprise-grade agentic AI through augmented and autonomous digital agents.
- **Driving AI-powered business with ServiceNow:** We help clients disrupt their industries with an innovative, enterprise platform that harnesses agentic AI and Capgemini's capability, culture, and deep industry expertise to drive intelligent business outcomes. Together, we empower our clients to do more than leverage technology by enabling them to differentiate with the best of Capgemini. Using ServiceNow's AI platform, we co-create tailored solutions that drive automation and innovation.
- **Elevating customer experience transformation with Adobe:** We advanced our strategic partnership with Adobe to deliver data-driven, AI-enabled customer experience solutions built on Adobe Marketing Cloud. We focused on capabilities and solutions that help organizations monetize their data ecosystems, increase conversion of sponsored promotions, and strengthen lifetime customer value. Through agentic AI for hyper-personalized experiences and generative AI to meet rising content demand, we enabled multiple sectors to modernize their marketing operations and deliver more relevant, scalable, and effective customer experiences.

- **Empowering the next era of manufacturing with Siemens:** We expanded our strategic partnership with Siemens to co-develop AI-native digital solutions for product engineering, manufacturing, and operations, fundamentally embedding artificial intelligence at their core instead of adding it as a feature. We focused on high-impact capability areas that can deliver measurable outcomes in production efficiency, time-to-market, quality, sustainability, and beyond. We enabled organizations to bridge the gap between the business promise of technology and industrial reality by becoming more flexible, scalable, resilient, and sustainable.
- **Simplifying enterprise complexity with Dassault Systèmes:** Our 25-plus-year partnership with Dassault Systèmes continued to demonstrate significant impact in 2025. The collaboration was highlighted through major consortium initiatives such as DAWN (Digital Assembly for Wing), developed with leading industry partners to increase performance and production rates for next-generation fuel-efficient aircraft.
- **Redefining the future of physical AI with Intel:** As a prestige partner, Capgemini and Intel combine advanced computing, AI performance, and industry-specific solutions to drive innovation. Initiatives such as Project Reach illustrate our work together in exploring the evolving field of robotics enabled by the convergence of physical AI, advanced perception technologies, edge computing, and increasingly capable electromechanical systems.
- **Accelerating enterprise adoption of agentic AI for industries with NVIDIA:** We announced the introduction of customized agentic AI solutions designed in collaboration with NVIDIA to accelerate enterprise AI adoption. Combining Capgemini's deep industry expertise and NVIDIA's state-of-the-art technology, we deliver end-to-end AI services tailored to the diverse needs of multiple industries when implementing AI agents, from healthcare and financial services to manufacturing and telco. In addition, by leveraging NVIDIA NIM and a dedicated agentic gallery, the partnership further streamlines deployment and supports key objectives such as rapid prototyping, consistent integration, scalability, and governance.
- **Advancing as a Top Oracle Partner:** We celebrated our 30th anniversary with Oracle by elevating our partnership to the new Enhanced Oracle Partner Network (Enhanced OPN) program. We also expanded our Oracle Cloud Solutions portfolio with an array of AI services and platforms, including the Oracle AI Data Platform, Oracle Cloud Infrastructure (OCI) Generative AI and Oracle AI Agents, strengthening our ability to support clients' business transformation and deliver measurable outcomes.
- **Humanoid robot in nuclear sector with Orano:** We deployed the first intelligent humanoid robot in the nuclear sector, a major technological breakthrough with potential benefits for the sector's performance. Orano is a recognized industrial leader in the recovery and transformation of nuclear materials. The robot was deployed at the Orano Melox Ecole des Métiers in the Gard region of France and is equipped with embedded artificial intelligence and advanced sensors for real-time perception, autonomous navigation, execution of technical gestures, and interaction. This initiative is expected to enhance industrial performance and potentially support operators through robotic assistance.

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

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

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

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

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

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

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

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

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



1.3 A strategy to support long-term growth

1.3.1 Value creation drivers

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

A technology and innovation strategy at the core

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

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

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

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

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

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

Our people as our best asset

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

In 2025, we continued to invest in our people, including emerging talent pools, to attract, retain and train the best in the industry. We also offered leadership opportunities to our diverse and emerging talents, recognizing the importance of cultivating new perspectives and skills. By investing in our people and fostering a culture of inclusivity, we are able to drive innovation and remain competitive in a rapidly changing market.

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

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

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

Our resources

Human

- › 423,400 talented employees in more than 50 countries
- › A broad diversity of profiles and expertise

Industrial

- › Recognized industrial and technology know-how
- › Management of complex projects
- › 8 security operations centers
- › 72 delivery centers

Intellectual

- › Continuous investment in R&D, especially in AI
- › The multi-award-winning Capgemini Research Institute
- › TechnoVision, a report to help decode and deploy relevant technology evolutions
- › Strategic partnerships with technology and business leaders
- › Alliances with universities, schools, research centers, startups and recognized experts
- › Capgemini, an internationally recognized brand

Financial

- › A strong balance sheet, with a total equity of €11.7 billion
- › €1,949 million organic free cash flow generation
- › Credit rating attributed by the rating agency Standard & Poor's: "BBB+ with stable outlook"

The Group has developed specific policies to access and leverage these resources, and these are fully embedded in our internal controls and risk management systems.

*As an exception, these figures do not account for WNS and other acquisitions completed at the end of 2025, unlike the rest of the data of this double-page section, which includes them.

Our Business Model

Our purpose: "Unleashing human energy through technology for an inclusive and sustainable future".

Our client-oriented strengths

People & Organization

Passionate, committed & skilled talents

- › Seven core values
- › A bold entrepreneurial spirit
- › Ethical culture as a guide
- › A dynamic, evolving skills pipeline, filled internally and externally by an agile talent marketplace and expanded talent pools
- › Tailored world-class learnings and customized employee experiences to continuously develop tomorrow's skills (GenAI & Agentic AI)
- › Specific programs to build holistic leadership capabilities
- › An inclusive and flexible work environment

An agile organization

- › Global delivery model supported by multiple hubs, the largest one being in India
- › Proven expertise in the allocation of talents and skillsets
- › Global Quality Management System
- › 99% of Capgemini employees have access to our flexible work policy*
- › Global Cybersecurity Governance and Management System

Enhanced capabilities

We help clients by applying capabilities in:

- › Strategy & Transformation
- › Applications & Technology
- › Engineering
- › Operations

A global ecosystem of research and innovation

Our research and innovation ecosystem leverages:

- › In-house resources (labs, centers of excellence and creative studios);
- › Our Applied Innovation Exchange centers (AIE) to co-innovate with our clients; and
- › A network of startups or joint ventures with industry leaders.

Capgemini Ventures, part of our open innovation strategy, also aims at co-creating and delivering value with startups, clients, and tech partners.

Safe and sustainable by design

Cybersecurity & data protection

Cybersecurity provides the Group and its clients with a complete portfolio of specialized services in governance, protection, detection, and response to cyberattacks, with the aim of safeguarding on-premise as well as cloud computing, connected objects, and industrial systems. Personal data entrusted by its clients, employees, and other stakeholders are protected by Capgemini by design, and in accordance with applicable regulations.

Committed to corporate sustainability

ESG is embedded in our corporate strategy with a focus on nine priorities that have significant positive impact on our business, our stakeholders, and society at large. Sustainable development, and in particular the reduction of carbon footprint and our contribution to circularity, are part of our commitments for a sustainable and inclusive future.

Our value proposition

Client business needs

We are a responsible AI-powered global business and technology transformation partner delivering business value to our clients and society at large. We imagine the future of organizations and make it real with AI-powered sustainable technology and people. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem.

Customer First

Transforming the experience that our clients deliver to their customers, including the value of their products and services and the quality of each customer interaction.

Intelligent Industry

Digitally transforming our client value chain, from the design and development of sustainable, intelligent products and services to intelligent supply chain, extending to the smart manufacturing of products and intelligent service operations.

Enterprise Management

Transforming the processes, teams, solutions, and operations to run enterprises with a greater agility and operational efficiency, in a sustainable manner and for a personalized employee experience.

Core expertise

Industry expertise

Knowing the unique challenges that each industry faces is critical to business success. We have developed deep industry knowledge in:

- › Consumer Goods & Retail
- › Energy & Utilities
- › Financial Services
- › Manufacturing
- › Public Sector
- › Services
- › Telecommunications, Media & Technology

Cloud

While our clients move away from physical data centers, we are operationalizing their move to cloud by providing managed services for hybrid cloud environments and streamlining business operations. As a strategic lever of transformation, the cloud enables them to innovate, and launch intelligent products and services to create new revenue streams.

Data & artificial intelligence (AI)

We help our clients draw significant business and operational benefits in an ethical fashion, by developing and implementing AI-powered transformations, solutions, and operations at scale.

Intelligent Operations

We help clients drive agility and value by integrating data insights, industry expertise, and change management. Our consulting-led, tech-driven approach blends human capabilities with AI agents to orchestrate processes seamlessly.

Sustainability

A comprehensive portfolio of services and solutions to leverage climate technologies, transform business models, develop products, and optimize operations and value chains towards a sustainable future.

Engineering

We unleash the potential of R&D and innovation to develop the products and services of tomorrow and transform industrial operations by leveraging advanced digital and software technologies, agile engineering platforms, and an industrialized delivery model.

For shared outcomes

Clients

- › 4.33/5: client satisfaction level on engagements
- › A target to increase bookings for deals that deliver sustainability benefits to our clients

Talents

- › €15,296 million paid in gross wages and salaries, payroll taxes and benefits
- › 40.5% – proportion of women in the workforce*
- › 30.5% – proportion of women in executive leadership positions*
- › 34.7 million hours of training, including learning in the flow of work*
- › 194,775 talents upskilled on Agentic AI*
- › 7.7/10: employee engagement score, as measured in monthly internal surveys*
- › 8.4% employee share ownership*

Business and technology partners

- › €3,083 million in purchase of goods and services with our suppliers
- › The majority of our sales are made alongside our partners

Society and public authorities

- › €534 million income tax expense
- › >750 social impact projects*
- › Net zero business by 2040
- › Contribution to 11 out of 17 Sustainable Development Goals adopted by the United Nations
- › 8.5 million citizens have benefited from our digital inclusion initiatives since 2018

Shareholders and investors

- › Earnings per share of €9.46 (down 3.7% on 2024)
- › €1,120 million returned to shareholders (€578 million dividend, €542 million share buyback)
- › 13.3% operating margin

Our ESG ambition embedded into our strategy and value creation model (SBM 1)

The Environmental, Social and Governance (ESG) performance is a core pillar of our strategic vision and value creation model.

On the environmental pillar, we are committed to reducing our own environmental impacts while helping our clients achieve their net-zero objectives. Our clients are today fully engaged in a dual transition towards a digital and sustainable economy that is redefining the way they create value. Sustainability is therefore embedded in our offerings to support them in fundamentally transforming the consumption of information technologies and working practices, while guiding them through a sustainable digital transformation. Taking a comprehensive approach, we help organizations identify their major emission hotspots and implement effective reduction strategies. We leverage new technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), Virtual Reality (VR) and advanced analytics to enable efficient data capture, evaluation and analysis, monitoring and control, ultimately supporting informed decision-making.

On the social pillar, we work closely with our stakeholders to create positive impact across our value chain while actively monitoring and mitigating potential negative effects of our activities. We strive to maintain regular dialogue with all stakeholders and require our suppliers to operate in line with the highest environmental and social standards, specifically avoiding all forms of corruption, bribery, extortion or embezzlement, as well as unfair business practices. We are committed to protecting the privacy of our clients, employees and partners.

On the governance pillar, we uphold the highest standards by adopting policies that safeguard the long-term interests of Capgemini and its stakeholders.

Our sustainability ambition and vision are embedded in our refreshed ESG Policy, published in 2025. It sets out a holistic approach to addressing the most pressing environmental, social and governance challenges and driving positive change for our company, our stakeholders and society at large, with nine priorities and fourteen objectives.

We detail below our contribution to the United Nations Sustainable Development Goals (please refer to the part B - Other information, "our contribution to SDGs"), our commitment to having a positive impact on our stakeholders, and the key achievements of the ESG policy, published in 2025.

Our contribution to UN Sustainable Development Goals

In 2015, all 193 UN Member States adopted an ambitious roadmap to transform our collective future. This agenda sets a clear direction: eliminating extreme poverty, reducing inequalities, and protecting the planet by 2030. At the heart of this vision lie the 17 Sustainable Development Goals (SDGs), a universal framework that defines the world we aim to build: more just, more inclusive, and sustainable for all.

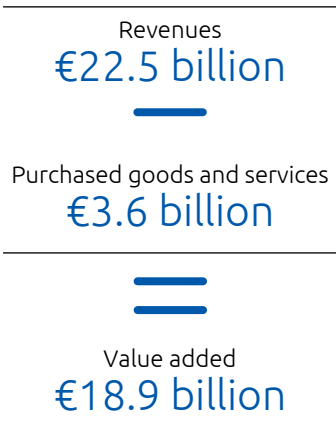
Capgemini is therefore committed to contributing to 11 of these 17 SDGs, as they best align with our ability to act through our activities and areas of expertise. These goals are also fully consistent with our long-standing commitment to the ten principles of the United Nations Global Compact, which we have supported since 2004.



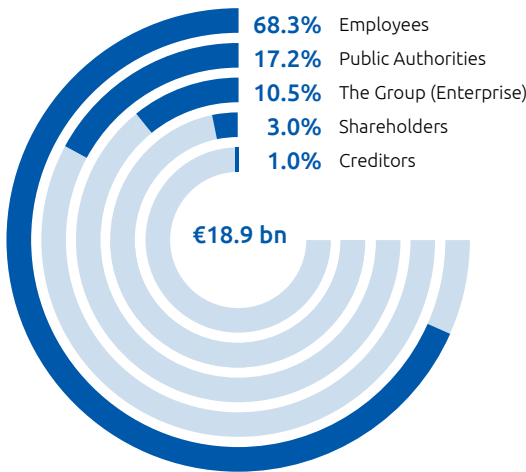
Committed for a positive impact for our stakeholders

Capgemini ensures that profit value is shared between stakeholders.

Value creation



Value added sharing



Capgemini confirms its leadership in ESG by publishing its revised ESG policy in 2025

As a leader of the eco-digital economy, we allow our clients to deliver growth while also driving transparent environmental and societal sustainability. We are at the forefront of the transition to a more sustainable economy and drive progress for positive futures.

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

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

Our ESG Policy is now structured around nine priorities and 14 objectives, fully aligned with our sustainability challenges. It details our global approach to addressing issues like: combating climate change, creating a safe, inclusive and fulfilling work environment for our talents, fostering digital inclusion, adhering to the highest ethical standards in all our decisions and actions, and ensuring rigorous management of confidentiality, data protection and cybersecurity. This policy not only reinforces our commitment to a more sustainable model but also consolidates Capgemini’s position as a responsible leader in eco-digital transformation.

Over the next five years, we will ensure the ethical use of AI, which is already transforming our economies and integrated into our offerings. We will also expand our portfolio of sustainability-focused services, adapting it to the evolving ESG challenges facing our clients, in order to better support them in meeting their commitments.

Focusing on nine priorities and 14 objectives

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

Main ESG achievements in 2025 against targets

Priorities

Objectives

Environment: Protecting the planet

Priority A: Act on climate change and become a net zero business by 2040

Objective 1: Reduce our Scope 1, 2 and 3 emissions by 90% by 2040

Objective 2: Scale up our investment in climate and nature solutions at a level commensurate with our total GHG emissions

Priority B: Lead to a sustainable economy, by helping our clients achieve their sustainability commitments

Objective 3: Increase bookings (value) delivering sustainability benefits to our clients

Social: Shaping a future with protection and respect for all

Priority C: Invest in our talents through an empowering experience

Objective 4: Reach and maintain, on average, 70 learning hours per headcount per year

Objective 5: Upskill our talents on one yearly defined strategic topic

Objective 6: Maintain our employees' belonging index above 80

Priority D: Maintain high ethical standards at all times

Objective 7: Keep over 80% of the employees with a positive perception of our Values, culture, and the demonstration of ethical behaviors in the Group

Objective 8: Enhance awareness and foster the adoption of Ethical AI practices

Priority E: Enhance inclusion in our activities

Objective 9: Maintain at least 40% of women in our global teams and reach 35% of women in group executive leadership positions, by 2030*

Priority F: Support digital inclusion in our communities

Objective 10: Support 10M beneficiaries in underserved communities through our programs, by 2030

Governance: Embedding trust and transparency at every level

Priority G: Foster a diverse and accountable governance

Objective 11: Maintain best-in-class corporate governance

Priority H: Value responsible business practices across the value chain

Objective 12: By 2030, suppliers covering 80% of the purchase amount of the previous year, will have committed to our ESG standards

Priority I: Protect and secure data, infrastructure, and identity

Objective 13: Embed data protection into our culture, operations and clients' delivery

Objective 14: Be recognized as a front leader on cybersecurity

(C) Scope Capgemini legacy

* We recognize that countries must operate within their local regulatory/legal framework. The objectives for 2030 are set at a Group level and will accelerate our inclusion efforts. The information provided in this table does not account for WNS and other acquisitions that were also completed at the end of 2025.



Metrics	Units	2019	2025	2030 Target	2040 Target
Absolute Scope 1 and 2 emissions (market based)	tCO ₂ e	154,078	8,747	-80% absolute	-90% absolute
Scope 3 Business travel emissions per employee (average total headcount)	tCO ₂ e/ head	1.26	0.38	-55% per employee	-90% absolute
Scope 3 employee commuting emissions per employee (average total headcount)	tCO ₂ e/ head	1.08	0.50	-55% per employee	-90% absolute
Scope 3 purchased goods and services	tCO ₂ e	305,718	279,527	-50% absolute	-90% absolute
% of residual operational emissions for which carbon credits have been retired	%	-	100%	100%	-
% of residual total emissions for which carbon credits have been retired	%	-	57.81%	100%	-
Variation of booking values delivering sustainability benefits to our clients	%	-	7%	Increasing every year	-
Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	Hours	41.90 (C)	97.2	>=70	-
Number of active learners on a yearly defined strategic topic		-	194,775	Above the target defined by the Group	-
Belonging Index Score	score	-	84	>80	-
% of employees surveyed with an average Ethical culture score between 7 and 10 (annual average number of employees)	%	-	85%	>80%	-
% of headcount (total headcount at the end of the year) who completed the annual "Ethics in AI" training	%	-	to be reported from 2026	>80%	-
% of women in the workforce	%	33.0 (C)	40.5%	>=40%	-
% of women in group executive leadership positions	%	16.8 (C)	30.5%	>=35%	-
Cumulated number of Digital Inclusion beneficiaries (since 2018)		29,012.00 (C)	8,497,643	>10M	-
MSCI ESG rating on Corporate Governance	Score	-	Rating achieved	Top quartile of MSCI ESG rating compared to industry peers	-
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%)	%	-	71.8%	>80%	-
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	%	-	94%	>90%	-
% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	%	-	87%	>90%	-
% of qualified client engagements having reached a top-level comprehensive digital data protection maturity assessment	%	-	58%	>85%	-
% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	%	-	98%	>98%	-
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	%	-	96%	>95%	-

1.3.2 An adapted investment policy

In 2025, our investments were centered around making the Agentic AI opportunity real for our clients, and positioning the group as a leader in the agentic era, by:

- strengthening foundational capabilities and enhancing our cloud and data AI capabilities, which are the essential pillars for scalable, secure, and enterprise-grade AI adoption;
- empower client AI journeys by providing expertise and solutions that fast-track AI integration and deliver measurable business outcomes, with Intelligent Operations at the forefront of this evolution;
- accelerating our next-gen services resources through focus investments to establish the group as a frontrunner in AI-driven transformation, Expand IP and asset-led offerings and enrich the asset portfolio to deliver differentiated value.

In July, the Group announced the acquisition of WNS, Capgemini's biggest acquisition since Altran in 2020, creating a global leader in Digital BPS (Business Process Services), transforming end-to-end

business processes from traditional BPS to Agentic AI-powered Intelligent Operations.

The acquisition of Cloud4C in September – a leader in automation-driven managed services for hybrid and sovereign cloud environments – reinforces Capgemini's leadership in cloud managed services.

Finally, in October, the acquisition of Seimaf – an industrial engineering and technical consulting firm specializing in nuclear, energy, environmental, and industrial sectors – strengthens Capgemini's nuclear engineering capabilities across Europe.

Through 2026, the Group will continue to evaluate the market for opportunities to enable its client's AI transformation journey and strengthen its positions across high-growth domains. These acquisitions will be possible thanks to the Group's solid financial position and leading market positions.

1.3.3 Financing policy and financial rating

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

- a moderate use of debt leverage: over the past ten years, Capgemini has striven to maintain at all times a limited level of net debt, including in the manner in which it finances its external growth;
- diversified financing sources adapted to the Group's financial profile: Capgemini bases its financing around "bank" sources (mainly a €1,000 million multi-currency syndicated credit facility undrawn at December 31, 2025 and bilateral credit facilities totaling €750 million, also undrawn at December 31, 2025) and "market" sources: bond issues totaling €8,300 million in principal at December 31, 2025 and a €1,600 million short-term negotiable debt securities program, unused at December 31, 2025;
- a good level of liquidity and sustainable financial resources, which means:
 - maintaining an adequate level of liquidity on the balance sheet (€3,032 million at December 31, 2025), supplemented

mainly by a €1,000 million multi-currency syndicated credit facility secured on February 9, 2021 and maturing on February 7, 2028, and bilateral credit facilities totaling €750 million secured in the second half of 2024, with a 12-month maturity and an additional 12-month extension option (exercised in the second half of 2025),

- borrowings with maturities up to 2034, with only a limited portion falling due within 12 months (borrowings contractual cash flows due within less than one year – see Note 22 to the consolidated financial statements), representing 11% of total borrowings contractual cash flows at December 31, 2025.

Financial rating

The Group's ability to access financial and banking markets and the cost of accessing such markets depend at least in part on the credit rating awarded by the rating agency Standard & Poor's. At March 1st 2026, Capgemini's credit rating was BBB+/stable outlook.

1.4 An agile business

1.4.1 The main subsidiaries and a simplified Group organizational chart

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

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

Capgemini SE notably holds:

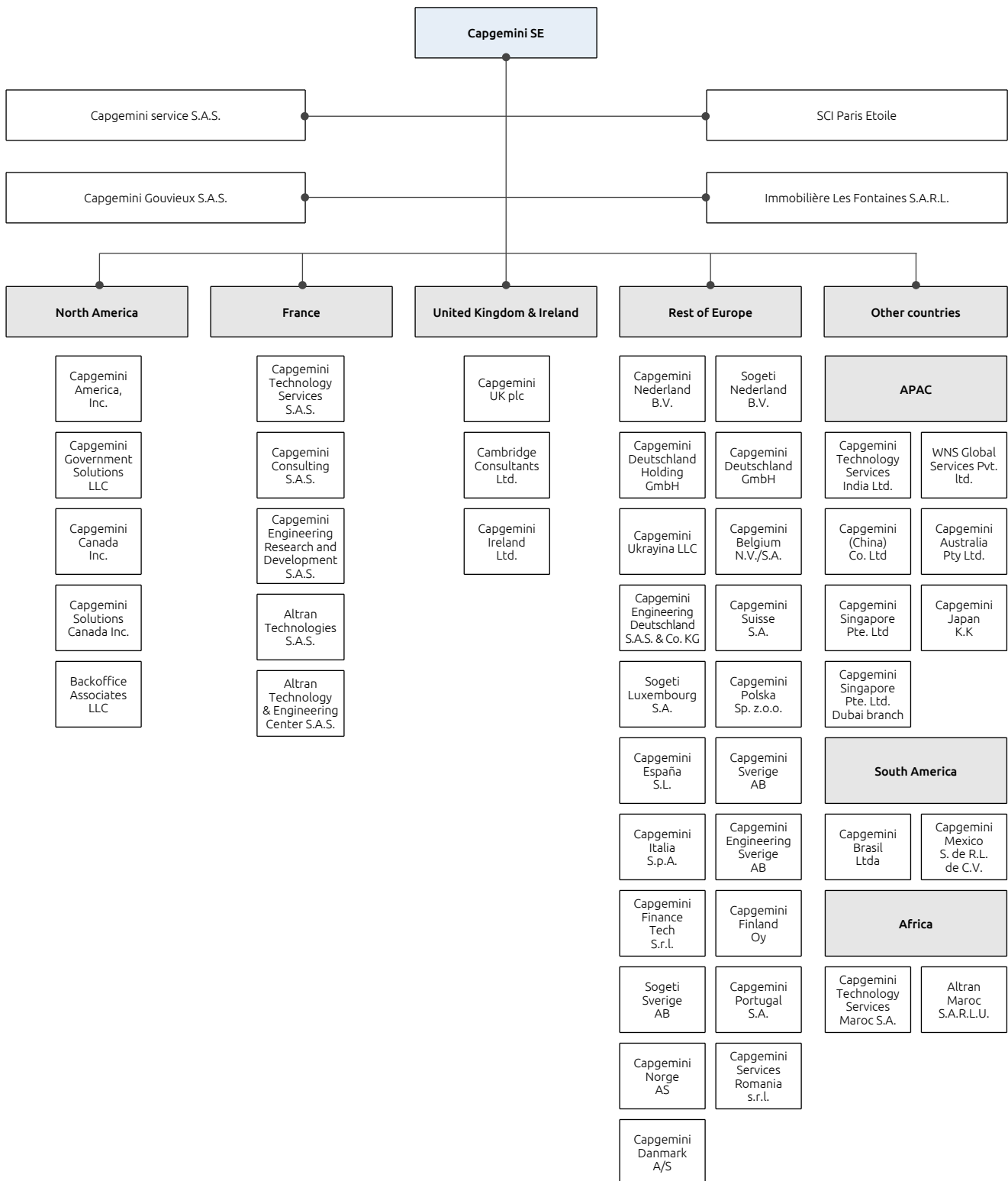
- the entire share capital of an inter-company service company, Capgemini Service S.A.S.;
- the entire share capital of Capgemini Gouvieux S.A.S., which operates the Serge Kampf Les Fontaines campus, housing the Group’s international training center;
- as well as operating subsidiaries held directly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

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

The sole real estate assets owned by the Group are:

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

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



1.4.2 A client-focused organization

Capgemini Organization is made of three fundamental axis:

- Business Units (BUs) overall market strategy, manage Capgemini clients and sell the Capgemini portfolio (across all Business Lines), while being accountable for the Full P&L;
- Business Lines (BLs) manage portfolio, pre-sales and solutioning, delivery, development of capabilities and talent and their economic performance;
- Countries where BUs and BLs are implemented.

Business Units

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

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

SBUs are composed of Business Units (BU), which contain several Market Units (MU).

The Strategic Business Units are organized through 31 Business Units:

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

The Market Units are mostly organized by sector:

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

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

Business Lines

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

- Application Business Lines support Business Units with specific offers, expertise, and skills. They help Capgemini to become a market leader, and ensure that Group deliverables are competitive, and respond to excellence criteria and client requirements.
- The Group's Application Business Lines (ABL) are as follows:
 - Application Development & Maintenance;
 - Domains;
 - Cloud & Custom Applications;
 - Digital Customer Experience;
 - Package-Based Services;
 - Testing;
 - Sogeti.
- The Global Business Lines aim to develop and reinforce skills and expertise in the fields that will be key for Group growth in the coming years. The Group's Global Business Lines are as follows:
 - Capgemini Invent brings together Capgemini expertise in the strategy, technology, data science, and creative design fields to support major companies and organizations in creating new models and new products within the digital economy;
 - Insights & Data (I&D) activates data to deliver real business outcomes for the Group's clients. From ingesting raw data to implementing decisive insights, I&D creates and delivers the exact capabilities and solutions needed in the era of technology-driven change. It provides clients with insight in different areas of expertise including data strategy and architecture, data engineering, information governance, data science and analytics, AI and Gen AI, and data-driven innovation;
 - Engineering and R&D is the largest GBL. It leverages the Group's global capabilities in engineering and R&D with other Business Lines to provide, notably, solution around Intelligent Industry;
 - Business Services (BSv) ensures the outsourcing and transformation of business operations (except IT). BSv utilizes the Group's operational expertise, consulting, and digital technology to their fullest, to shape the future of business operations. It harnesses intelligent automation and a global delivery network to create outstanding value for its clients, for Capgemini, and for its people;
 - Cloud Infrastructure Services provides next-generation cloud infrastructure so clients can build an optimal, agile, and secure foundation for business transformations – now and into the future, reinforcing cybersecurity every step of the way. Cloud Infrastructure Services brings its expertise to all entities of Capgemini and delivers the most elusive element in cybersecurity today: digital trust, leveraging its comprehensive portfolio of services.

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

1.4.3 Innovation at the heart of Capgemini's organization

Capgemini's brand promise, "Make it real.", reflects the Group's distinctive approach to technology innovation: going beyond vision, experimentation, or discourse to deliver technologies that are industrialized, deployed at scale, and embedded in clients' core operations. In a context where innovation is often confined to pilots or proofs of concept, Capgemini positions innovation as a disciplined capability to turn emerging technologies into operational reality – from cloud and data platforms to artificial intelligence, engineering, and industry-specific solutions. Anchored in its purpose of unleashing human energy through technology for an inclusive and sustainable future, this promise underscores Capgemini's ability to combine deep technological expertise, engineering rigor, and delivery scale to ensure that innovation generates concrete business outcomes, measurable value, and long-term impact.

Technology, Innovation and Ventures

Technology, Innovation and Ventures (TIV) is Capgemini's Group-level organization dedicated to strategic technology innovation. Operating at corporate level, TIV is responsible for identifying, assessing, and shaping the technologies that will have a material impact on the Group's clients, portfolio, and long-term positioning. Its role is to structure Capgemini's approach to emerging technologies by providing strategic direction, shared frameworks, and coordination across the Group, ensuring that innovation efforts are aligned with business priorities and can be translated into scalable, client-relevant outcomes. Through this mandate, TIV supports the responsible adoption of new technologies and contributes directly to the execution of Capgemini's brand promise of turning innovation into operational reality.

Technology, Innovation and Ventures has three main objectives:

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

Find out more at:

<https://www.capgemini.com/about-us/who-we-are/innovation-ecosystem/>

The global network of Chief Technology and Innovation Officers

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

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

Group Innovation Labs

Capgemini's research & innovation capability is anchored in a broad and distributed network of innovation labs operating across all geographies and business lines. Several hundred labs worldwide support clients with tailored research, experimentation, and innovation services, closely aligned with local market needs, industry specificities, and client priorities. Embedded within Capgemini's business lines, these labs enable rapid exploration, prototyping, and deployment of technologies in direct support of client transformation programs.

Complementing this distributed model, Capgemini has established Group-level Innovation Labs dedicated to technologies considered strategic for the future technology roadmaps of its clients and of the Group. These labs operate at Group level and are designed to concentrate Capgemini's most advanced expertise in selected domains, bringing together leading experts from across geographies, business lines, and disciplines. Their mandate is to conduct forward-looking research, explore breakthrough use cases, and structure Capgemini's long-term positions on emerging technologies with high potential impact.

Among these Group-level initiatives are the AI Futures Lab, which focuses on the evolution of artificial intelligence and its implications for business, operations, and society; the Quantum Lab, dedicated to quantum computing and its future applications across industries; and the AI Robotics and Experiences Lab, which explores the convergence of artificial intelligence, robotics, and immersive digital experiences.

Capgemini Applied Innovation Exchanges

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

Capgemini has 21 AIEs worldwide: Bordeaux (France), Grenoble (France), Hyderabad (India), Lille (France), London (United Kingdom), Madrid (Spain), Malmö-Stockholm (Sweden), Melbourne (Australia), Milan (Italy), Mumbai (India), Munich (Germany), Nantes (France), New York (USA), Paris (France), Rennes (France), San Francisco (USA), Sao Paulo (Brazil), Singapore, Toulouse (France), Utrecht (Netherlands) and Wrocław (Poland).

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

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



Capgemini Ventures

Innovation requires sustained exposure to emerging technologies and a structured ability to engage with startups at different levels of maturity. Capgemini addresses this through a progressive and selective approach to the startup ecosystem, coordinated at Group level through Technology, Innovation and Ventures and executed via Capgemini Ventures.

First, Capgemini maintains a broad and continuously updated global startup intelligence capability, structured around a centralized database that monitors and analyzes thousands of startups worldwide across key technology domains. This repository is maintained at Group level and made accessible to Capgemini teams globally, providing a shared and consistent view of emerging startups, technologies, and market signals.

Second, for the most relevant startups, Capgemini establishes go-to-market partnerships, enabling operational teams to collaborate with selected technology providers to enrich client offerings, accelerate innovation programs, and create differentiated solutions. These partnerships are supported by structured frameworks and services designed to help Capgemini teams assess startups, formalize collaborations, and industrialize joint propositions.

Third, Capgemini complements these partnerships with minority equity investments through its venture capital activity. The first Capgemini Ventures fund, established in 2019 jointly with ISAI and valued at €80 million, targeted high-potential startups where Capgemini acts as a strategic global partner. In 2025, this initial fund was renewed with a second €80 million vehicle, reflecting the Group's continued commitment to selectively investing in technologies of strategic importance.

Finally, beyond engagement with external startups, Capgemini also develops Business Ventures to address innovation opportunities that require the creation of new business models or industrial structures. Business Ventures focuses on the co-creation and co-development of new activities, working with operational teams and selected partners to establish strategic industrial ventures in which Capgemini typically acts as a minority shareholder. These initiatives combine Capgemini's technology, engineering, and industry expertise with complementary partner capabilities to explore adjacencies beyond traditional service delivery.

Capgemini Research Institute

The Capgemini Research Institute is the Group's global in-house *think tank* focused on the impact of digital and emerging technologies on business and society. Established in 2012, it produces data-driven research, analysis, and insights that help leaders understand technology trends, assess their business implications, and make informed decisions grounded in evidence rather than conjecture.

Operating through a network of experts and in collaboration with internal specialists, industry partners, and academic institutions, the Institute conducts primary research, surveys, and benchmarking across sectors and geographies. Its work spans topics such as

artificial intelligence, cloud adoption, sustainability, and digital transformation, and is disseminated through comprehensive reports, research notes, and flagship publications.

The Institute's research centers are located in key global markets including the United Kingdom, United States, Singapore, and India, and its output has been consistently recognized by independent analysts as among the highest quality in the industry.

For a list of key reports and studies published in 2025, see Section 1.5. "Recognized Publications".

Capgemini Centers of Excellence

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

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

A global ecosystem of leading technology partners and emerging partners

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

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

For more information about the technology partner ecosystem, see Section 1.2.4. "Partners and ecosystem of partners".

1.5 Solid performance in 2025

1.5.1 Recognized Publications

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

29 studies were published by the Capgemini Research Institute in 2025 on key themes that matter to our clients. All Group publications can be found at: <https://www.capgemini.com/insights/research-institute/>

Investment trends

In “Navigating uncertainty with confidence: Investment priorities for 2025”, we suggested that in a context of ongoing uncertainty in the market environment, business leaders felt more positive about their organization’s outlook. In spite of a cost containment imperative, this optimism was driving increased investment, notably in customer experience, supply chains, and sustainability, to enable more innovation, efficiency, competitiveness and resilience-building. To do so, we surveyed business leaders from 2,500 organizations across 17 countries and multiple sectors in October and November 2024.

AI

Generative AI for organizations

As organizations shift from isolated pilots to enterprise-wide deployments of generative and agentic AI, they are unlocking transformative benefits in innovation and productivity. The report “Harnessing the value of AI: Unlocking scalable advantage” suggests that generative AI is rapidly moving into the mainstream, with enterprise adoption and investment accelerating at pace. Despite this, organizations admit they are not prepared for dynamic human-AI collaboration, with most expecting their organizational structure to evolve. We surveyed 1,100 executives employed at large organizations in 11 sectors and across 15 countries, in May 2025.

AI in business operations

As AI moves from pilot projects to production-scale deployments, organizations are beginning to realize measurable returns. According to our report “AI in action: How Gen AI and agentic AI redefine business operations”, AI is now driving positive returns on investment (ROI), with the average being nearly a 1.7 times return, also highlighting that this has now laid the groundwork for widespread agentic AI implementation. We surveyed 1,607 executives from large organizations, across 15 countries and 13 industries, in February and March 2025.

Data foundation for government

In 2025, governments around the world were adopting AI to boost efficiency while delivering citizen-centric services, driving economic growth, and fostering innovation. In “Data foundations for government: From AI ambition to action”, we saw that two thirds

of public sector organizations were already exploring or actively using generative AI (Gen AI) initiatives to aid the provision of public services. Public sector organizations were also preparing to embrace agentic AI but they lagged in crucial data readiness, hindering ability to leverage the full potential of AI. The report is based on surveys of executives from 350 public sector organizations across six public sector segments and 13 countries, that was made between December 2024 and January 2025.

AI & Sports

As fan attendance rebounds and digital engagement surges, sports organizations face a pivotal moment: how to harness technology to elevate the fan experience, without compromising the authenticity of the game. The report “Beyond the game: The new era of AI-powered sports engagement” shows how AI and Gen AI are reshaping the global fan experience. As AI-powered tools become the primary gateway for sports content and data, fans still seek the thrill of authentic, in-person moments, therefore highlighting the need to strike a balance between the digital and physical worlds of sport. We surveyed 12,017 sports fans across 11 countries, in March and April 2025.

Agentic AI

Agentic AI is poised to deliver up to \$450 billion economic value by 2028 yet, despite strong momentum, only 2% of organizations have fully scaled deployment and trust in AI agents is declining. Organizations are discovering that AI agents deliver the greatest impact when humans remain actively involved. The report “Rise of agentic AI: How trust is the key to human-AI collaboration” finds that trust and human oversight are critical factors in realizing the potential of agentic AI, and the gap between intent and readiness is now one of the biggest barriers to realizing the \$450 billion opportunity. We surveyed 1,500 executives employed at large organizations, across 14 countries and 13 sectors, in April 2025.

Defense

Aerospace and Defense

Amid increasingly complex challenges, including cost and pressures, persistent supply chain disruption, unstable geopolitical scenarios and demand for faster development cycles, organizations are rethinking how they design, build, and deliver. In “The strategic edge: How digital continuity drives business outcomes in aerospace and defense” report, we explore how digital continuity is emerging as a critical enabler of this transformation, helping A&D organizations integrate data across the product lifecycle, reduce time to market, and respond faster to demand surges. It is based on a survey made in March 2025 of 179 large A&D organizations across 16 countries.



Post-quantum security and cybersecurity

The report, “Future encrypted: Why post-quantum cryptography tops the new cybersecurity agenda” highlights that rapid progress of quantum computing threatens to render current encryption algorithms obsolete. However, despite increasing awareness within the industry, many organizations still underestimate the risk surrounding quantum computing, which could lead to future data breaches and regulatory penalties. For this report, we surveyed 1,000 large organizations across 13 sectors and 13 countries, in April-May 2025.

Intelligent Industry

The semiconductor industry in the AI era

Semiconductors power nearly every modern electronic device, from smartphones and cars to satellites, and as the world becomes increasingly digital, their demand continues to grow. In “The semiconductor industry in the AI era: Innovating for tomorrow’s demands”, we examine the semiconductor industry and have found that due to high demand for semiconductors linked to the rise in AI and generative AI (Gen AI), over half of all downstream organizations are concerned that the industry might not be able to meet their needs. We also found that only a few semiconductor organizations are confident in the resilience of their supply chains, and that technological advancements present new opportunities. For this report, we surveyed 250 executives from the semiconductor industry across 11 countries, and another survey of 800 downstream executives from 12 countries in November 2024.

Reindustrialization 2nd edition

In recent years, there has been a notable trend in Europe and the United States towards reindustrialization: re-establishing global supply chains and manufacturing operations closer to – or within – their domestic markets. In “The resurgence of manufacturing: Reindustrialization strategies in Europe and the US”, we showed that large organizations across the US and Europe were intensifying their focus on reindustrialization to mitigate concerns over supply chain pressures, rising tariffs and trade disputes. The reconfiguration of global supply chains and manufacturing capacity, including “reshoring” and “nearshoring” productions as well as diversification, was being strategically prioritized over short-term profitability. We surveyed 1,401 executives employed at large organizations across 11 countries and 13 key industrial and manufacturing industries in January 2025.

Tariffs and trades

As global trade tensions escalate, tariffs have emerged as one of the most disruptive forces facing businesses. More than a short-term policy challenge, tariffs are reshaping supply chains, pricing strategies, and investment decisions across industries. In “Tariffs at tipping point: How the trade war is impacting business strategy”, we explored how organizations were adapting to the new trade environment by leveraging AI, rethinking global manufacturing, and reconfiguring supply chains to stay competitive. We surveyed 1,500 executives employed at organizations with different levels of annual revenue across 13 key industrial industries across 11 countries in June 2025.

Customer Experience

Consumer trends 4th edition

In “What matters to today’s consumer: 2025”, we found that Generative AI (Gen AI) was increasingly influencing consumer behavior and transforming shopping experiences. The report also highlighted a growing trend towards sustainability with more consumers buying sustainable products and altering their food habits. For this report, we surveyed 12,000 consumers over the age of 18 in 12 countries in October and November 2024.

AI and customer service

Our report on Gen AI in customer service, “Unleashing the value of customer service”, provides a roadmap toward revolutionizing customer service by embracing the capabilities of generative and agentic AI. However, whilst virtual agents were favored for their speed and convenience, consumers overwhelmingly preferred human agents for their empathy and creative problem-solving skills. This indicates that the future of customer service will require a strategic blend of human and virtual agents, enhanced by Gen AI and agentic AI. The survey was conducted across 13 different countries and 10 key industries, surveying 9,500 consumers, 506 customer service agents and supervisors from in-house and outsourced contact centers, and 1,002 executives, at director level or above from large organizations in November and December 2024.

CMO Playbook

Our CMO Playbook, “From complexity to clarity: How CMOs can reclaim marketing to build competitive edge”, finds that the role of the Chief Marketing Officer (CMO) is at a crossroads, calling for a fundamental reimagining of the function. While expectations of CMOs are at an all-time high, they face a plethora of challenges such as tightening budgets, declining strategic influence, limited ownership of martech budget, and integration of AI. The survey was conducted across 15 different countries, surveying 1,500 executives at director level and above from large organizations, in June 2025.

Innovation and Emerging Tech

B2B in telecom

The telecom sector has the opportunity to evolve from its traditional role as trusted service provider, and become a strategic partner to its business customers. But to transition successfully, telcos must understand and align themselves with the evolving values and needs of their business clients. Our report “The B2B pulse: Top six expectations of telecoms’ business customers” reveals a significant shift in business customer expectations. Most organizations across sectors expected telecom companies to go beyond connectivity services. The report reflects the views of 1,000 executives at director level or above from telecoms’ business customers across 11 sectors and 13 countries in December 2024 and January 2025.

Software in automotive

The automotive industry is undergoing a profound transformation as software becomes increasingly central to its business strategy and operations. In “The software-driven mobility era: Beyond vehicles”, we explore how automotive leaders are navigating this shift to software-driven mobility – from platform development and architectural redesign to talent transformation and ecosystem collaboration. We surveyed 600 executives from 200 long-established automotive organizations across 12 countries in June 2025.

Future of batteries

Investment in battery technology is rising in the US and Europe, driven by growing demand for electric vehicles and energy storage, and influenced by geopolitical, sustainability, and technological factors. In our report “The battery revolution: Shaping tomorrow’s mobility and energy”, we explore the state and future trends of battery technology, focusing on investment, innovation, sustainability, and the impact in various industries. We surveyed 750 senior executives in the battery, automotive, and energy and utilities sectors, across 15 countries between September and October 2024.

On-Demand tech

As digital transformation accelerates across industries, organizations are embracing On-Demand technologies, such as public cloud, Software-as-a-Service (SaaS), and Gen AI, to scale innovation, improve agility, and support competitiveness. Our report “The On-Demand tech paradox: Balancing speed and spend” reveals that rising costs, complexity, and governance gaps are putting returns at risk. With growing demand for digital infrastructure, organizations are struggling to contain technology costs due to lack of cost visibility, underutilized resources, as well as legacy mindset. The survey was conducted across 14 different countries and 12 sectors, surveying 1,000 executives from large organizations in May 2025.

Conversations for Tomorrow #10

The 10th edition of Conversations for Tomorrow, Capgemini’s quarterly review, shares leaders’ perspectives on the key technology trends that are impacting organizations and society. Conversations for Tomorrow 10 explores critical technology trends and their implications for organizations and provides a comprehensive look at innovation and technology priorities through the eyes of business decision-makers. Contributors to this edition included insights from top CXOs on emerging technologies including AI, Gen AI, agentic AI, nuclear energy, emerging battery tech, robotics, cybersecurity, next-generation supply chains, and more.

Sustainability

Sustainable Generative AI

In “Developing sustainable Gen AI”, we show that generative AI has a significant and growing negative environmental impact and that many organizations are failing to appropriately track this growing footprint. However, the report outlines measures to design a responsible and sustainable generative AI strategy. We surveyed 2,000 senior executives from large organizations, across 15 countries and in 12 sectors in August 2024.

Youth and Sustainable future

In our report in collaboration with UNICEF, “Youth perspectives on climate: Preparing for a sustainable future”, we explore youth perspectives on the climate crisis, including their take on “green skilling” and graduating to a green job, as well as how business and government can collaborate with young people to inspire climate advocacy. The report finds that despite rising climate anxiety, a majority of young people remained hopeful that there was still time to address and fix the problems caused by climate change, however, they thought they lacked requisite green skills. For this report, we conducted an extensive survey between February and March 2025 across 21 countries, involving 5,100 youth aged 16 to 24.

Sustainability trends 4th edition

Sustainability is no longer viewed as just a compliance requirement; it’s now recognized as a strategic driver of business value and long-term resilience. In “A world in balance 2025: Unlocking resilience and long-term value through environmental action”, we show that organizations remain committed to sustainability despite global uncertainty. However, the report reveals a gap between perceived preparedness and actual resilience, suggesting organizations are confusing planning with concrete climate adaptation. For this, we conducted an extensive survey across 13 countries in June and July 2025, involving 2,146 executives from 716 large organizations as well as 6,566 consumers.

Gender and Leadership skills

Our report “Gender and leadership: Navigating bias, opportunity and change”, finds parity in how both female and male leaders perceive their own performance and skills. However, the data also reveals that persistent gender stereotypes continue to shape how leadership attributes and skills are perceived, notably around technical skills like AI, data analysis, and innovation. These skills are mostly seen by men as predominantly masculine, which could further widen the gender gap and hinder career progression for both male and female leaders. This report is based on a survey made in August 2025 of 2,750 leaders across 11 countries and 10 key sectors, including 1,375 women, 1,372 men, and 3 non-binary leaders.

Financial services

World Wealth Report

In 2024, growth in global high-net-worth individual (HNWI) wealth and population was robust, but the wealth management landscape faced a fundamental transformation, with the defining dynamic being an unprecedented “great wealth transfer” to Gen X, millennials, and Gen Z individuals. In our “World Wealth Report 2025”, we show that alternative investments, such as private equity and cryptocurrencies, were an established presence in HNWI holdings, representing 15% of their portfolios. In the report, we reflect the views of 6,472 high-net-worth individuals, including 5,473 Next-gen net-worth individuals (UNHWI); 141 executives from pure wealth management firms, universal banks, broker/dealers, and family offices; and along with survey responses from 1,306 relationship managers across 71 countries made in January 2025.



World Retail Banking Report

The retail banking landscape is evolving faster than ever, with technology in the banking industry transforming operations and customer expectations rapidly changing. In our “World Retail Banking Report 2025”, we show a critical shortcoming in how retail banks appeal to the demands of digital-native, urban clients between the ages of 18-45. We analyzed the trends in the sector by reflecting the views of 200 seniors retail banking executives, 700 marketing team members from banks, and 8,000 urban digital-native customers aged 18-45 across 11 markets in 2025.

World Property and Casualty Insurance Report

In the “World Property and Casualty Insurance Report 2025” we show how the aging of the world’s population will transform the industry globally by 2050. The report details how a shift in the ratio of seniors-to-working age adults will play a critical role in changing habits around consumption, transportation, and use of technology, with major implications for both commercial and personal P&C insurance. These trends will drive the industry towards a more prevention-focused, modular approach with real-time risk monitoring, as well as more technology-enabled underwriting models. The report reflects the views of 5,016 P&C insurance customers in 13 countries, 274 insurance executives of leading P&C insurance companies across 15 markets surveyed between January and February 2025.

1.5.2 Client Wins in 2025

Dai-ichi Life Group (Japan)

Capgemini and Dai-ichi Life Holdings signed a multi-year agreement to establish a Global Capability Center (GCC) in India, aimed at accelerating Dai-ichi Life Group’s global digital transformation. The GCC is meant to strengthen its in-house digital capabilities and technology platforms through advanced software development, infrastructure modernization, AI and data solutions, and cybersecurity. Initially covering Japan, the United States, and Australia, the partnership follows a Build-Operate-Transfer model and is designed to expand globally. Combining Dai-ichi Life’s deep industry knowledge with Capgemini’s global business and technology transformation expertise, including the ability to deliver complex solutions, this agreement will help unlock new value for the Dai-ichi Life Group, and set new benchmarks in customer service and operational efficiency.

EDETEK Inc. (US)

Capgemini has been engaged by EDETEK Inc. to support its ongoing advancement in digital transformation within the life sciences industry. This engagement will combine EDETEK’s deep domain expertise and established platforms and services with Capgemini’s advanced AI and engineering capabilities, to enable EDETEK to deliver innovative solutions aimed at optimizing clinical development, improving operational efficiency, and accelerating the time-to-market for new therapies.

GN Hearing worldwide (Denmark)

Capgemini and GN Hearing, part of GN Group, signed an agreement to transform its retail value chain and support the organization’s comprehensive digital transformation strategy in Denmark. Capgemini is implementing a Salesforce global order

World Payments Report

As non-cash transactions grow, the global payments landscape is being transformed. In our “World Payments Report 2026” we highlight mounting pressure on banks to modernize their merchant services in the face of competition from agile PayTechs, those firms that have been created specifically to provide technology solutions that facilitate payments. In this report, we reflect the views of 2,600 merchants, 420 global payment executives representing 15 countries in 2025.

World Life Insurance Report

Long-term demographic changes, macroeconomic challenges, and shifting consumer expectations are transforming the life insurance industry. In our “World Life Insurance Report 2026” conducted with LIMRA, we find that young consumers seek near-term gratification through easy-to-access benefits throughout their life, which are often not included in a traditional life insurance policy. This report reflects the views of 6,176 life insurance customers, as well as insights from interviews with 200 leading life insurance company executives across 18 markets gathered between April and June 2025.

management system (OMS) which will streamline order processing and enhance customer experience across 100+ markets worldwide, creating a unified solution for professional hearing clinics and end customers. The partnership leverages Capgemini’s Salesforce expertise and advisory capabilities to scale GN’s Salesforce team and deliver sophisticated multi-system solutions, connecting shopping, shipping and service touchpoints.

Aptiv (US)

Capgemini signed a multi-year agreement with Aptiv to become its strategic partner for global IT services. Under this partnership, Capgemini is delivering end-to-end IT support, infrastructure, and digital operations to enhance agility, accelerate innovation, and build a modern, resilient digital foundation for Aptiv. The collaboration leverages Capgemini’s global delivery expertise and proven frameworks to co-create solutions that streamline operations and support Aptiv’s transformation towards intelligent, software-defined systems.

French Space Agency (CNES)

Capgemini, Thales, and Thales Alenia Space were selected by the French Space Agency (CNES) as part of a government-backed call for projects under the France 2030 program to lead U DESERVE 5G, a project demonstrating 5G direct-to-device (D2D) connectivity. A low-earth orbit satellite will test interoperability between terrestrial and non-terrestrial 5G networks. The project will use a set of scenarios to evaluate how smoothly devices can switch between satellite and terrestrial 5G coverage in order to create a truly global, seamless and uninterrupted connectivity. As part of this consortium, led by Thales Alenia Space, Capgemini is providing radio access solutions and 4G/5G core networks.

European Central Bank with G+D and Nexi

The European Central Bank (ECB) selected a cooperation between Giesecke+Devrient (G+D), Nexi, and Capgemini as the first ranked tenderer in the framework agreement to provide an end-to-end offline payment solution for the digital euro. The ability to pay offline, with no third-party involvement, is a key feature of the digital euro and will ensure privacy and resilience as only cash does today. The solution is meant to store money directly on users' devices, such as smartphones, cards and other compatible devices, leveraging their secure element and enabling local settlement between devices. The cooperation combines G+D's SecurityTech expertise and global experience in public currencies, Capgemini's leadership in technology consulting and digital transformation, and Nexi's payment technology innovation leadership and POS expertise ensuring integration into the existing infrastructure.

Valeo

Valeo and Capgemini announced a collaboration to test and validate Valeo's new, complete and integrated Advanced Driver Assistance Systems (ADAS) system up to Level 2+. This solution enhances the end-user experience through safer, more comfortable and intuitive driving. It integrates a 360-degree sensor suite of cameras and radars with software-defined capabilities. By combining sensors, software intelligence, and engineering services into a turnkey, all-in-

one solution, Valeo enables manufacturers to simplify development, accelerate time-to-market, and optimize cost. It will enter production in 2028 for a major OEM. Capgemini will provide end-to-end services from system and software development, to data-driven verification, validation, and homologation. Through this collaboration, Capgemini will contribute to testing, validation and execution processes as well as provide data service solutions.

DIGIT (European Commission) with Airbus Protect, PwC, and NVISO

Capgemini, in consortium with Airbus Protect, PwC, and NVISO, has been selected by the European Commission's Directorate-General for Digital Services (DIGIT) to provide comprehensive cybersecurity services to public institutions across the European Union, under the MC17 FREIA Cyber Framework Contract. As part of this consortium, Capgemini is helping strengthen cybersecurity capabilities and protect critical digital infrastructure across 71 European Institutions, Bodies, and Agencies (IBAs), mobilizing the full breadth of its cybersecurity expertise to deliver end-to-end support from strategy to execution. Together with the consortium partners, the Group is playing a key role in supporting Europe's cyber resilience and digital sovereignty, focusing on areas such as operations and incident response, governance and risk management, and training, and technical expertise.

1.5.3 Financial highlights

Consolidated financial statements

<i>(in millions of euros)</i>	2021	2022	2023	2024	2025
Revenues	18,160	21,995	22,522	22,096	22,465
Operating expenses	(15,820)	(19,128)	(19,531)	(19,162)	(19,482)
Operating margin *	2,340	2,867	2,991	2,934	2,983
% of revenues	12.9%	13.0%	13.3%	13.3%	13.3%
Operating profit	1,839	2,393	2,346	2,356	2,199
% of revenues	10.1%	10.9%	10.4%	10.7%	9.8%
Profit for the period attributable to owners of the Company	1,157	1,547	1,663	1,671	1,601
% of revenues	6.4%	7.0%	7.4%	7.6%	7.1%
Earnings per share					
Average number of shares outstanding during the period	168,574,058	170,251,066	171,350,138	170,201,409	169,347,632
Basic earnings per share (in euros)	6.87	9.09	9.70	9.82	9.46
Normalized earnings per share * (in euros)	9.19	11.52	12.44	12.23	12.95
Dividend per share for the year (in euros) **	2.40	3.25	3.40	3.40	3.40
Goodwill at December 31	10,633	11,090	11,213	12,343	14,858
Equity attributable to owners of the Company at December 31	8,467	9,727	10,454	11,775	11,648
(Net debt)/ Net cash and cash equivalents* at December 31	(3,224)	(2,566)	(2,047)	(2,107)	(5,306)
Organic free cash flow* at December 31	1,873	1,852	1,963	1,961	1,949
Average number of employees	292,690	347,758	349,793	337,813	364,028
Number of employees at December 31	324,684	359,567	340,443	341,118	423,405

* Operating margin, normalized earnings per share, net debt / net cash and cash equivalents and organic free cash flow, alternative performance measures monitored by the Group, are defined in Note 3 - Alternative performance measures, to the consolidated financial statements for the year ended December 31, 2025.

** Subject to approval by the Shareholders' Meeting of May 20, 2026.



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

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

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

This report was approved by the Board of Directors on February 12 and March 16, 2026, following its review by the Compensation Committee and the Ethics & Governance Committee.

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

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

The AFEP-MEDEF Code and its application guidelines may be consulted at <https://lafep.org> or <https://www.medef.com>.



2.1 Company management and administration

2.1.1 History

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

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

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

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

- to propose to the Shareholders’ Meeting of May 24, 1996 the merger-absorption within Capgemini of the two holding companies that had until then enabled him to retain majority control;
- to participate (personally in the amount of FRF 300 million) in a share capital increase of FRF 2.1 billion, with the balance subscribed in equal parts (FRF 900 million) by Daimler and CGIP;
- and finally to transfer the head office from Grenoble to Paris.

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

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

On May 24, 1996, as announced in January to key Group managers, Mr. Serge Kampf presented his proposals to the Shareholders’ Meeting which adopted them with a large majority. Just after, a two-tier structure – more familiar to the German shareholder than the French *société anonyme* – was introduced for a four-year period, with Mr. Serge Kampf as Chairman of the Management Board and Mr. Klaus Mangold (Daimler-Benz) as Chairman of the Supervisory Board. One year later, following Daimler-Benz’s decision to refocus on its core businesses (a decision confirmed soon after by the spectacular takeover of Chrysler), this latter was replaced by Mr. Ernest-Antoine Seillière, Chairman of CGIP (now

the principal shareholder of the Group, with 30% of the share capital). At the end of this four-year period, the Shareholders’ Meeting of May 23, 2000 held to approve the 1999 financial statements decided not to renew this two-tier governance structure and to reinstate Mr. Serge Kampf in his duties as Chairman and Chief Executive Officer and to create at his request a position of general manager, which had never really existed within the Group. The first holder of this position was Mr. Geoff Unwin, already considered to be the Group’s number two within the Management Board.

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

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

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

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

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

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

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

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

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

At its meeting of April 4, 2012, the Board followed these recommendations and solemnly conferred on Mr. Serge Kampf the title of “Honorary Chairman” and function of Vice-Chairman, which he retained until his death on March 15, 2016. At the Shareholders’ Meeting of May 24, 2012, Mr. Serge Kampf passed the torch to Mr. Paul Hermelin, who became Chairman and Chief Executive Officer of Capgemini. “The Group is assured to continue its great story”, emphasized its founder at this time. The Shareholders’ Meeting gave a standing ovation in honor of Mr. Serge Kampf’s immense contribution to the development and reputation of the Company. Since the appointment of Mr. Paul Hermelin as Chief Executive Officer in 2002 and then as Chairman and Chief Executive Officer in 2012, and the return to growth in 2004, the Group has set a course for new horizons. Firstly geographic, with expansion in India, the keystone of the Group’s industrialization process. Two major milestones were reached with the acquisition of Kanbay in 2007 followed by IGATE in 2015, both US Financial

Services specialists with a strong presence in India. The Group also expanded in Brazil, taking control of CPM Braxis in 2010, a leading Brazilian player. These new horizons are also technological. The Group launched new offerings integrating major changes such as cloud computing, digital and big data and meeting cyber security challenges.

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

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

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

2.1.2 Governance structure

BALANCED GOVERNANCE, TAILORED TO CAPGEMINI’S SPECIFIC REQUIREMENTS

The Company’s Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group, as well as changes in best practices in this area. It chooses between two general management approaches: combining or separating the duties of Chairman of the Board and Chief Executive Officer.

Current governance structure

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

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

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

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

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

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



Executive Corporate Officers succession procedure

The Ethics & Governance Committee (whose chairman is also the Lead Independent Director if the duties of Chairman and Chief Executive Officer are grouped together or if the Chairman of the Board is a not an independent director) is responsible for preparing the work and deliberations of the Board of Directors regarding the appointment by the Board of Executive Corporate Officers.

To prepare Executive Corporate Officers transition, the Committee draws up and updates a succession plan covering: Chairman, Chairman and Chief Executive Officer or Chief Executive Officer, Chief Operating Officers.

Each year, the Committee reviews the procedures implemented by Group Management to manage succession plans for Executive Management (Group Executive Board and Group Executive Committee) to ensure talent able to assume the major operational and functional responsibilities in the Group are correctly identified, while taking new talent into account.

In addition, it examines annually the Group's "talent pool" for individuals capable of becoming Executive Corporate Officers and particularly members of the Group Executive Committee. As such, it is informed by the Chief Executive Officer of their career paths and any developments concerning them.

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

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

The Ethics & Governance Committee carried out these various reviews in 2025 and early 2026.

It is recalled that, in accordance with the Bylaws and Board of Directors' Charter, if the Chairman is absent or indisposed the Vice-Chairman chairs meetings of the Board of Directors and Shareholders' Meetings. Mr. Frédéric Oudéa is currently the Vice-Chairman of the Board of Directors, as well as the Lead Independent Director.

Powers of the Chief Executive Officer

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

In accordance with Article 15.4 of the Company's bylaws, the Chief Executive Officer has the most extensive powers to act in all circumstances in the name of the Company. He exercises these powers within the limit of the corporate purpose and subject to the powers expressly entrusted by law to Shareholders' Meetings and the Board of Directors. He represents the Company in its dealings with third parties.

Limits on the powers of the Chief Executive Officer

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

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

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

Role and duties of the Chairman of the Board of Directors

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

During the Shareholders' Meeting of May 20, 2026, shareholders will be asked to renew the term of office of Mr. Paul Hermelin, for a four-year period. The Board of Directors proposes to retain, at the end of the next Shareholders' Meeting, a governance structure separating the duties of Chairman and Chief Executive Officer and to reappoint Mr. Paul Hermelin as Chairman of the Board, subject to the renewal of his term of office as director by the Shareholders' Meeting.

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

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

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

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

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

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

Lead Independent Director

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

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

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

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

Since May 20, 2021, the duties of Lead Independent Director have been performed by Mr. Frédéric Oudéa, Independent Director. He

was confirmed in his duties as Lead Independent Director at the end of the Shareholders' Meeting of May 19, 2022 for a period of four years. Mr. Frédéric Oudéa informed the Board of his wish not to stand for re-election of his term of office as Director, which expires at the Shareholders' Meeting of May 20, 2026. The Board therefore indicated its intention to appoint a new Lead Independent Director as long as the Chairman of the Board of Directors does not meet the independence criteria, in accordance with the Charter of the Board of Directors.

Duties of the Lead Independent Director

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

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

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

The report on his work in 2025 is presented in Section 2.2.2 (Activities of the Board of Directors in 2025).

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

2.1.3 Composition of the Board of Directors

An independent and balanced Board of Directors

Paul Hermelin
Chairman of the Board of Directors

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

Frédéric Oudéa
Lead Independent Director & Chairman of the Ethics & Governance Committee

The Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group. True to its history and the Group's values, its action seeks to achieve the goal of sustainable and responsible growth, which had defined Capgemini for over 50 years.

13+2

Board of Directors⁽¹⁾

83%

Independent Directors⁽²⁾

60 years

Average age

40%

Internationalization

6 years

Average length of office

w: 42%

M: 58%

Gender balance⁽³⁾

2

Directors representing employees

1

Director representing employee shareholders

NB: Information at December 31, 2025.

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

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

⁽³⁾ The directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the French Commercial Code.

At December 31, 2025, the Capgemini SE Board of Directors has 15 members, including 13 members elected by Shareholders' Meeting and two members appointed in accordance with the employee representation system. 83% of its members are independent, 40% have international profiles and 42% are women. Directors are appointed for a period of four years. Directors are appointed by the Shareholders' Meetings, or in the case of employee Directors, in accordance with the Company's bylaws.

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

Composition of the Board – a range of profiles and experience

Board of Directors composition policy and objectives

The Board of Directors regularly assesses its composition and the various areas of expertise and experience contributed by each of its members. It also regularly identifies the direction to be taken to ensure the best possible balance with regards to international development and the diversity of the Group's employees, changes

in its shareholding base, the various challenges facing Capgemini, including sustainability issues, as well as the Group's medium-term strategic direction. It ensures that the Board retains a range of experience, expertise and nationalities and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values. To this end, the work of the Ethics & Governance Committee, chaired by the Lead Independent Director, is invaluable.

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

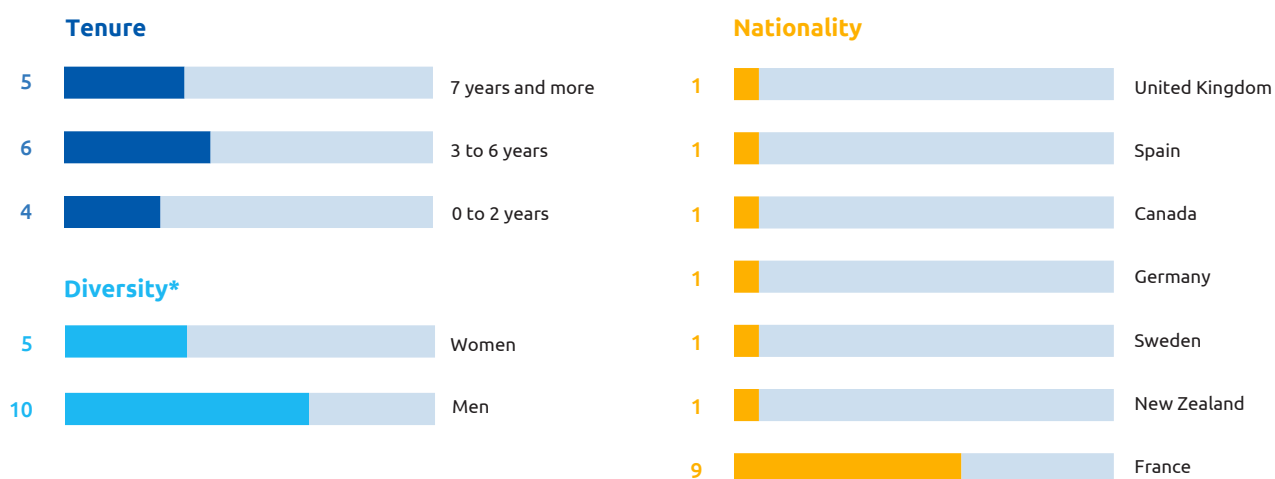
- i. international diversification to reflect changes in Capgemini's geographic spread and businesses;
- ii. diversity of profiles and expertise;
- iii. staggered renewal of terms of office; and
- iv. maintenance of a measured number of Directors enabling coherence and collective decision-making.

Implementation in 2025 of the 2022-2026 objectives and results

The following table summarizes the implementation in 2025 of the various objectives regarding the Board of Directors' composition. These objectives do not include Directors representing employees and Directors representing employee shareholders, who are appointed in accordance with specific legal provisions.

Objective	Implementation and results in 2025
International diversification to reflect changes in the Group's geographical spread and businesses	The renewal of the terms of office as Director of Mr. Kurt Sievers, a German citizen, by the Shareholders' Meeting of May 7, 2025, enabled the international diversification of the Board's composition to be maintained. At December 31, 2025, 40% of Directors have an international profile.
Diversity of profiles and expertise	The renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers and the nomination of Mr. Jean-Marc Chéry enabled the Board to maintain its diversity of profiles and benefit from their solid experience. Mr. Patrick Pouyanné brings to the Board of Directors his expertise in macroeconomic and geopolitical issues and his experience in managing a leading international energy group, a sector facing climate change challenges and where new technologies play an essential role. Mr. Kurt Sievers brings to the Board of Directors his management experience in a leading international group in the semiconductor industry, a sector at the heart of the Intelligent Industry's development and ecological transition challenges, as well as in industrial sovereignty. Mr. Sievers also brings his expertise in the automotive sector, technology and artificial intelligence, and his knowledge of North America and American corporate governance. Mr. Jean-Marc Chéry brings to the Board his experience as President and Chief Executive Officer of a global semiconductor company at the heart of the Intelligent Industry, committed to manufacturing sustainable technologies and offering its customers innovative solutions. He also brings to the Board his expertise in technology, artificial intelligence, and industry knowledge, particularly in the automotive and energy sectors. In addition, in 2025, the Ethics & Governance Committee launched work on changes in the composition of the Board and its specialized committees to prepare the upcoming decisions of the Board of Directors in 2026 that will maintain good diversity and a skills balance within the Board.
Staggered renewal of terms of office	Terms of office continued to be renewed on a staggered basis in 2025, with the renewal of the terms of office of two Directors and the appointment of a new director.
Maintenance of a measured number of Directors enabling coherence and collective decision-making	In 2025, the number of Directors increased from 14 to 15 following the appointment of Mr. Jean-Marc Chéry at the Shareholders' Meeting of May 7, 2025. The Board considers that a number of 14/15 Directors enables coherent and collective decision-making.

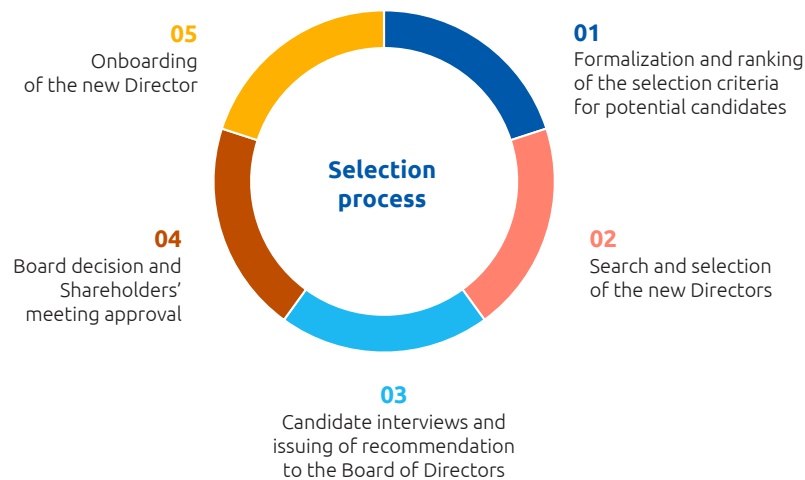
Results of the application of the Board of Directors' diversity policy in 2025



* Scope covers all members of the Board (whereas percentage of women on the Board – currently 42% – excludes Directors representing the employees and employee shareholders as per French law).



Director selection process



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

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

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

In preparation of the 2025 Shareholders' Meeting, the Ethics & Governance Committee recommended renewing the terms of office of two Directors expiring at the end of the Meeting and enriching the diversity of its profiles by broadening its industry knowledge and deepening its expertise, particularly in technology and AI, with the appointment of a new Director, Mr. Jean-Marc Chéry.

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

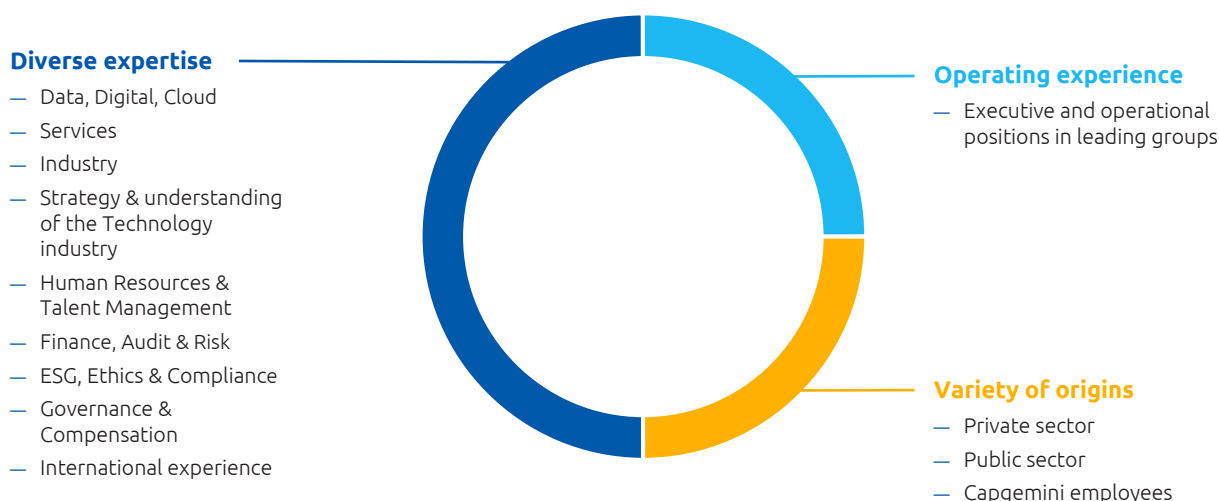
Experience and expertise represented [ESRS 2 GOV-1-23 (a)]

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

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

A good match between Directors and the Group's strategic focus

In accordance with its diversity policy, the Board of Directors ensures the balance and plurality of expertise on the Board with regard to the challenges facing the Group. It maintains a range of experience and nationalities and respects gender balance, while ensuring the commitment of all directors to the Group's fundamental values



The Board of Directors therefore decided to adopt the following **objectives for its composition for the period 2022-2026**:

- 01.** International diversification to reflect changes in Capgemini's geographical spread and businesses.
- 02.** Diversification of profiles and expertise.
- 03.** Staggered renewal of terms of office.
- 04.** Maintenance of a measured number of directors, enabling coherence and collective decision-making.

The experience and expertise brought by each Director sitting on the Board of Directors at December 31, 2025 may be summarized as follows.

	Experience and expertise of directors							Expertise			Member of specialized Board committees			
	General experience & expertise													
	Management position (Executive Committee)	Strategy and understanding of technology sector	Human resources & talent management	Finance, Audit & Risks	ESG, Ethics & Compliance	Governance & Compensation	International experience	Data, Digital & Cloud	Services	Industry	Audit & Risk Committee	Ethics & Governance Committee	Compensation Committee	Strategy & CSR Committee
Paul Hermelin Chairman of The Board	●	●	●	●	●	●	●	●	●	●				○
Aïman Ezzat Chief Executive Officer	●	●	●	●	●	●	●	●	●	●				●
Frédéric Oudéa Lead Independent Director	●	●	●	●	●	●	●		●		○			
Jean-Marc Chéry Director	●	●	●	●	●	●	●	●		●				●
Megan Clarken Director	●	●	●	●	●	●	●	●	●					●
Ulrica Fearn Director	●	●	●	●	●	●	●		●	●	●			
Maria Ferraro Director	●	●	●	●	●	●	●		●	●	●			
Pierre Goulaieff Director representing employees		●	●		●	●	●	●	●				●	
Siân Herbert-Jones Director	●	●		●	●	●	●	●	●	●	●	●		
Hervé Jeannin Director representing employees		●	●		●			●	●	●				●
Christophe Merveilleux du Vignaux Director representing employee shareholders		●		●	●	●	●	●	●				●	
Belen Moscoso del Prado Director	●	●	●		●	●	●	●	●	●			●	
Xavier Musca Director	●	●	●	●	●	●			●		○	●		
Patrick Pouyanné Director	●	●	●	●	●	●	●	●	●	●		●	○	
Kurt Sievers Director	●	●	●	●	●	●	●	●		●			●	●
Rate by expertise	80%	100%	87%	80%	93%	87%	87%	73%	87%	67%				

● Committee member ○ Committee Chairman

* Including expertise on climate change.

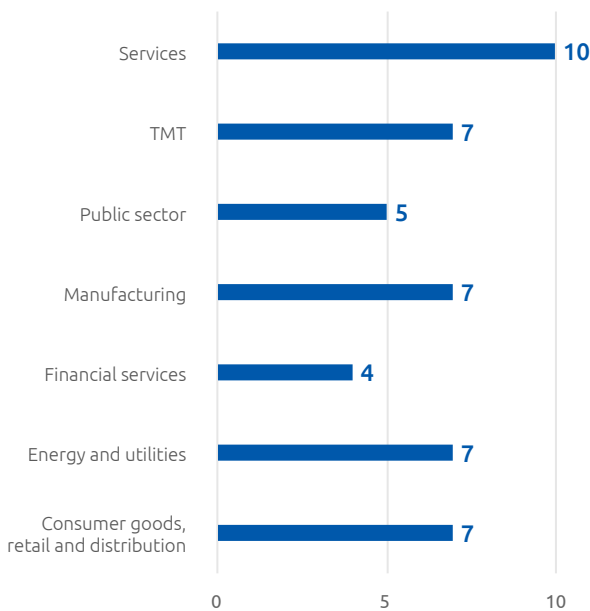
The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer or Chief Operating Officer of an international group listed on the stock market bring to the Board all the general expertise listed above (Strategy; Human Resources and Talent Management;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

Among the Directors demonstrating ESG expertise, the Board of Directors considers that Ms. Clarken, Ms. Fearn, Ms. Ferraro, Ms. Herbert-Jones and Ms. Moscoso del Prado as well as Messrs. Chéry, Ezzat, Hermelin, Musca, Oudéa, Pouyanné and Sievers bring specific expertise relating to climate change issues. Expertise and experience with regard to sustainability issues more broadly is summarized in Section 4.1.6.1 of this Universal Registration Document.

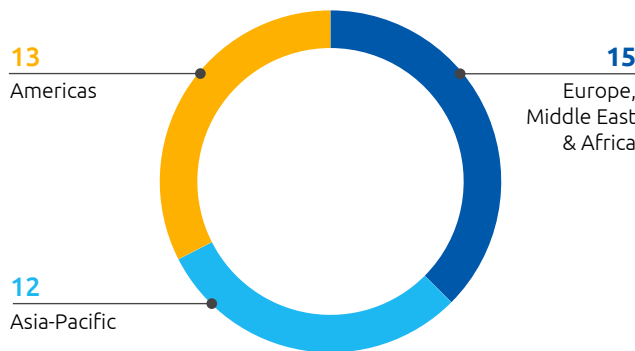
Finally, a detailed individual presentation of Directors at December 31, 2025, setting out their career path and the offices and duties they hold and linking to the expertise each of them bring to the Board, is presented in Section 2.1.4 of this Universal Registration Document.

Experience in Group sectors and geographic areas [ESRS 2 GOV-1-21 (c)]

Sector Expertise



Knowledge of the Group's markets



Changes in the composition of the Board in 2025

Shareholders' Meeting of May 7, 2025

The Board of Directors of Capgemini SE, meeting on February 17, 2025 under the chairmanship of Mr. Paul Hermelin, Chairman of the Board of Directors, and having read the report of the Ethics & Governance Committee, deliberated on changes in the composition of the Board of Directors at the Shareholders' Meeting of May 7, 2025.

In line with the Board's ambitions to deepen its industry expertise and enrich its diversity of profiles, the Shareholders' Meeting of May 7, 2025 approved i) the renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers and ii) the appointment of Mr. Jean-Marc Chéry as a member of the Board of Directors, for a term of four years.

Changes after the Shareholders' Meeting of May 7, 2025

Following Ms. Megan Clarken's resignation from her office as Director effective December 31, 2025, the Board of Directors' meeting of January 5, 2025 decided to coopt Ms. Lila Tretikov as a Director with effect from January 5, 2026.

This appointment is consistent with the Board's ambition to enrich the diversity of its profiles and deepen its industry expertise. Ms. Lila Tretikov will bring to the Board her tech skills and her recognized expertise in AI and business transformation through technology. Ms. Lila Tretikov has dual French and American citizenship (see Section 7.1 of this Universal Registration Document for additional information on Ms. Lila Tretikov).

Ms. Lila Tretikov will serve for the remainder of Ms. Megan Clarken's term of office, i.e. until the 2027 Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2026.

Her co-option will be presented to the upcoming Shareholders' Meetings for ratification.



Changes in the composition of the Board of Directors and its specialized committees in 2025

	Departures	Appointments	Renewals
Board of Directors	n/a	Jean-Marc Chéry Director (AGM 05/07/2025)	Patrick Pouyanné Director (AGM 05/07/2025) Kurt Sievers Director (AGM 05/07/2025)
Audit & Risk Committee	n/a	n/a	n/a
Compensation Committee	n/a	n/a	Patrick Pouyanné (05/07/2025) Kurt Sievers (05/07/2025)
Ethics & Governance Committee	n/a	n/a	Patrick Pouyanné (05/07/2025)
Strategy & CSR Committee	n/a	Jean-Marc Chéry (05/07/2025)	Kurt Sievers (05/07/2025)

At December 31, 2025, the Board of Directors therefore comprised 15 Directors, with 83% of Independent Directors and 42% of female Directors (the Directors representing employees and employee shareholders are not taken into account in calculating these percentages).

Upcoming changes in the composition of the Board

The Board of Directors of Capgemini SE, meeting on March 16, 2026, deliberated on the change in its composition to be proposed to the next Shareholders' Meeting of May 20, 2026.

Messrs. Xavier Musca and Frédéric Oudéa having indicated their desire not to seek reappointment⁽¹⁾, the Board of Directors warmly thanked them for their respective contributions to the work of the Board of Directors and its committees, and particularly as Chairman of the Audit & Risk Committee for the first one, and Lead Independent Director and Chairman of the Ethics & Governance Committee for the second one.

Based on the report of the Ethics & Governance Committee, the Board of Directors decided to propose to the 2026 Shareholders' Meeting, i) the renewal of the terms of office of Mr. Paul Hermelin and Ms. Maria Ferraro and ii) the appointment of Ms. Véronique Weill⁽²⁾ and Mr. Luc Rémont as members of the Board of Directors, for terms of four years. This proposal supports the Board's ambition to maintain a diverse range of profiles and industry expertise, while further enhancing gender parity on the Board.

The Board of Directors proposes to retain, at the end of the next Shareholders' Meeting, a governance structure separating the duties of Chairman and Chief Executive Officer and to reappoint Mr. Paul Hermelin as Chairman of the Board for a final term, subject to the renewal of his term of office as director by the Shareholders' Meeting. The Board of Directors considers that the reappointment of Mr. Hermelin as Chairman of the Board will provide the best possible framework for organizing the forthcoming successions of the Chairman of the Board and the Chief Executive Officer during the 2026-2030 period.

The Board of Directors also intends to appoint Mr. Patrick Pouyanné as Lead Independent Director at the end of the Shareholders' Meeting. As an experienced executive, Mr. Patrick Pouyanné has extensive knowledge of the Company, having served as an independent member of the Board for nine years and participated in the previous Chief executive Officer succession process. He is Chairman of the Compensation Committee and member of the Ethics & Governance Committee.

Mr. Rémont will bring to the Board his executive management experience in leading international groups in the energy and energy transition sectors, where technology plays a key role. He will also contribute his financial expertise and merger and acquisitions experience, as well as his knowledge of the financial sector.

Ms. Véronique Weill has held numerous roles in the insurance and banking sectors in senior management positions within international companies. She will bring to the Board her financial expertise, her solid experience in corporate governance and CSR, as well as her knowledge of new technology and digital issues in the financial services sector.

The Board of Directors considers Mr. Luc Rémont and Ms. Véronique Weill to be independent pursuant to the criteria of the AFEP-MEDEF Code to which the Company refers.

The co-option of Ms. Lila Tretikov to replace Ms. Megan Clarken, decided by the Board of Directors on January 5, 2026, will also be presented for ratification at the next Shareholders' Meeting⁽³⁾.

Ms. Lila Tretikov will bring to the Board her technological skills and her recognized expertise in Artificial Intelligence as well as business transformation through technology.

Assuming the adoption of these resolutions by the Shareholders' Meeting of May 20, 2026, the composition of the Board of Directors would remain stable with 15 directors, including two directors representing employees and one director representing employee shareholders. 83% of its members would be independent⁽⁴⁾, 40% would have international profiles and 50% would be women⁽⁴⁾.

It is specified that the provisions of Order 2024-934 enacting the "Women on Boards" Directive into French law, published on October 15, 2024, will only apply to Capgemini SE from January 1, 2027. Nevertheless, the Company will already comply with its provisions at the end of the Shareholders' Meeting of May 20, 2026, subject to the approval of the above-mentioned resolutions. The percentage of women on the Board calculated according to the new applicable rules, i.e. including the director representing employee shareholders, would be 46%.

⁽¹⁾ Due to the loss of his status as an independent director for Mr. Musca (tenure exceeding 12 years following the Shareholders' Meeting of May 20, 2026) and for personal reasons regarding Mr. Oudéa.

⁽²⁾ Subject to regulatory confirmation that Ms. Weill is able to accept this mandate

⁽³⁾ Ms. Lila Tretikov will serve for the remainder of her predecessor's term of office, i.e. until the 2027 Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2026.

⁽⁴⁾ The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the AFEP-MEDEF Code and the French Commercial Code.

Independence of the Board of Directors

Independence criteria

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

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

Criterion 1: Employee/Corporate officer

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

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

Criterion 2: Cross directorships

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

Criterion 3: No material business relationships

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

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

Criterion 4: Family ties

Does not have close family ties with a corporate officer.

Criterion 5: Auditor

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

Criterion 6: Length of directorship

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

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

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

Ratio and calculation rules

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

Directors representing employee shareholders and Directors representing employees are not included when calculating the Board's independence, in accordance with the provisions of the AFEP-MEDEF Code. Accordingly, the percentage of independent Directors on the Capgemini SE Board of Directors at the date of this Universal Registration Document is calculated based on 12 members and not the full 15 members of the Board.

The following table summarizes the classification adopted for each director following this review, for the 12 Directors included in the calculation of the Board's independence ratio in accordance with the AFEP-MEDEF Code.

	Is not and has not been within the last 5 years, an employee or Executive Corporate Officer	No cross-directorships	No material business relationships	No family ties	Has not been the statutory auditor of the Company in the last 5 years	Has not been a director for more than 12 years	Classification
Paul Hermelin	x	✓	✓	✓	✓	x	Not independent
Aïman Ezzat	x	✓	✓	✓	✓	✓	Not independent
Jean-Marc Chéry	✓	✓	✓	✓	✓	✓	Independent
Ulrica Fearn	✓	✓	✓	✓	✓	✓	Independent
Maria Ferraro	✓	✓	✓	✓	✓	✓	Independent
Siân Herbert-Jones	✓	✓	✓	✓	✓	✓	Independent
Belen Moscoso del Prado	✓	✓	✓	✓	✓	✓	Independent
Xavier Musca	✓	✓	✓	✓	✓	✓	Independent
Frédéric Oudéa	✓	✓	✓	✓	✓	✓	Independent
Patrick Pouyanné	✓	✓	✓	✓	✓	✓	Independent
Kurt Sievers	✓	✓	✓	✓	✓	✓	Independent
Lila Tretikov*	✓	✓	✓	✓	✓	✓	Independent
TOTAL							10 INDEPENDENT DIRECTORS (83%)

x Independence criteria not met.

✓ Independence criteria met.

* Director co-opted at the Board of Directors' meeting of January 5, 2026 to replace Ms. Megan Clarken who resigned. The co-option of Ms. Lila Tretikov will be presented to the Shareholders' Meeting of May 20, 2026 for ratification.

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

Based on the independence criteria set out above, the Board considered that 10 of its 12 members (excluding Directors representing employees and employee shareholders), i.e. 83%, could be considered independent:

Jean-Marc Chéry, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Xavier Musca, Frédéric Oudéa, Patrick Pouyanné, Kurt Sievers and Lila Tretikov.

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

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

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

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

Review of director independence by the Board of Directors

Based on the report of the Ethics & Governance Committee, the Board of Directors examined the personal situation of each of the members of the Board of Directors with regard to the AFEP-MEDEF Code independence criteria set-out above during its meeting of February 12, 2026.

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

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

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

- in 2025, Capgemini SE and its subsidiaries have, in the normal course of business, delivered services to and/or received services from companies in which certain of its independent Directors are executives or directors;
- to the extent that the services were contracted under normal conditions and that the corresponding revenues recognized by Capgemini and the relevant companies could not be considered material or to indicate a position of economic dependence, in the Board of Directors' opinion these business relationships were not material for Capgemini Group or the relevant companies and did not indicate a situation of economic dependence or exclusivity and were not likely to compromise the independence of the Directors concerned.

In addition to procedures performed prior to entering into service agreements, a specific review was performed of relations with Crédit Agricole Corporate and Investment Bank (CACIB), as Mr. Xavier Musca was Chief Executive Officer of CACIB and Deputy Chief Executive Officer of Crédit Agricole SA until May 2025.

The Board of Directors noted that CACIB disclosed it had decreased its interest below the 10% share capital and voting rights threshold in the Company on April 30, 2025 and that CACIB acted as the structuring bank for the most recent Group employee share ownership transactions (including the latest share capital increase on December 18, 2025). Implementation of the leveraged and secure offers requires the financial institution structuring the offer to enter into on and off-market hedging transactions, by buying and/or selling shares, share purchase options and/or all other transactions throughout the duration of the transactions. In its threshold crossing disclosure, CACIB stated that it held 8.89% of the share capital and voting rights of the Company, including 8.86% in respect of derivatives and 0.001% in respect of guarantees.

In addition, Capgemini SE held 17.14% of Azqore, a subsidiary of CA Indosuez SA (a Crédit Agricole subsidiary) which operates a platform specializing in banking transactions for wealth management players, until October 2025.

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

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

Independence of the Board after the 2026 Shareholders' Meeting

Assuming the renewal of the terms of office of Mr. Paul Hermelin and Ms. Maria Ferraro, the appointments of Mr. Luc Rémont and Ms. Véronique Weill, and the ratification of the co-option of Ms. Lila Tretikov, the percentage of independent directors would be 83% (10 members out of 12).

Overview of the independent status of the Board of Directors

	Percentage of Independent Directors ⁽¹⁾	Classification of Board members ⁽²⁾
At the date of the 2025 Universal Registration Document	83%	Jean-Marc Chéry, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Xavier Musca, Frédéric Oudéa, Patrick Pouyanné, Kurt Sievers and Lila Tretikov Paul Hermelin and Aiman Ezzat
At the end of the Shareholders' Meeting of May 20, 2026	83%	Jean-Marc Chéry, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Patrick Pouyanné, Luc Rémont, Kurt Sievers, Lila Tretikov and Véronique Weill Paul Hermelin and Aiman Ezzat

(1) Directors representing employees and employee shareholders are not included in this percentage in accordance with the AFEP-MEDEF Code.

(2) In bold: members considered independent by the Board.

Information on regulated agreements with related parties

No agreements governed by Article L. 225-38 of the French Commercial Code were authorized by the Board of Directors during the year ended December 31, 2025.

Internal Charter on regulated agreements

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

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

A report on the implementation of the Internal Charter was presented to the Ethics & Governance Committee during its meeting of November 27, 2025. After analyzing the criteria adopted to classify agreements as regulated agreements or ordinary agreements performed at arm's length during the fiscal year, the Ethics & Governance Committee recommended that the Board of Directors not modify the agreement classification criteria in the Internal Charter.

Absence of conflict of interest

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

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

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

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



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

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

Loans and guarantees granted to Directors and managers of the Company

None.

Declarations concerning corporate officers

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

- has been found guilty of fraud at any time during the last five years;
- has been involved in any bankruptcy, receivership, liquidation or company placed in administration at any time during the last five years with the exception of Mr. Paul Hermelin, Chairman of The Bridge, a company placed in liquidation proceedings on October 9, 2019 by the Avignon Commercial Court and removed from the Companies Register in March 2022 and Ms. Belen Moscoso del Prado, who was a director of the Spanish company Adveo International, which was removed from the Companies Register in June 2022;

- has been subject to any form of official public sanction and/or criminal liability pronounced by a statutory or regulatory authority (including designated professional bodies);
- has been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from participating in the management or conduct of the affairs of any issuer at any time during the last five years.

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

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

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

2.1.4 Information on the members of the Board of Directors

Overview of the Board of Directors (at December 31, 2025)

	Inde- pendent Director	Atten- dance rate (Board)	Board Committees	First appoint- ment	Expiry of term of office Share- holders' Meeting	Number of years on the Board	Number of shares owned	Nationality	Age	Gender	Number of offices in listed companies ⁽¹⁾
Paul Hermelin Chairman of the Board of Directors	No	100%	Strategy & CSR (C)	2000	2026	25	200,388	French	73	M	1
Aïman Ezzat Chief Executive Officer and Director	No	100%	Strategy & CSR	2020	2028	5	123,912	French	64	M	2
Jean-Marc Chéry Director	Yes	83%	Strategy & CSR	2025	2029	0	1,000	French	65	M	3
Megan Clarken⁽²⁾ Director	Yes	91%	Strategy & CSR	2023	2027	2	500	New Zealand	59	F	1
Ulrica Fearn Director	Yes	100%	Audit & Risk	2023	2027	2	1,000	Swedish	52	F	2
Maria Ferraro Director	Yes	91%	Audit & Risk	2022	2026	3	500	Canadian	52	F	2
Pierre Goulaieff Director representing employees	No	100%	Compensation	2022	2028	3	322	French	59	M	1
Siân Herbert-Jones Director	Yes	100%	Audit & Risk, Ethics & Governance	2016	2028	9	1,000	British	65	F	1
Hervé Jeannin Director representing employees	No	100%	Strategy & CSR	2020	2028	5	12	French	62	M	1
Christophe Merveilleux du Vignaux Director representing employee shareholders	No	100%	Compensation	2024	2028	1	14,829	French	58	M	1
Belen Moscoso del Prado Director	Yes	100%	Compensation	2020	2028	5	1,000	Spanish	52	F	1
Xavier Musca Director	Yes	91%	Audit & Risk (C), Ethics & Governance	2014	2026	11	1,000	French	65	M	2
Frédéric Oudéa Director	Yes	91%	Ethics & Governance (C)	2018	2026	7	1,000	French	62	M	3
Patrick Pouyanné Director	Yes	100%	Compensation (C), Ethics & Governance	2017	2029	8	1,000	French	62	M	2
Kurt Sievers Director	Yes	73%	Strategy & CSR, Compensation	2021	2029	4	1,000	German	56	M	2

(C) Committee Chairman.

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

(2) Ms. Megan Clarken resigned her office as Director from December 31, 2025. The Board of Directors decided to co-opt Ms. Lila Tretikov to replace Ms. Megan Clarken from January 5, 2026 for the remainder of her predecessor's term of office.



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

Name	2026 AGM	2027 AGM	2028 AGM	2029 AGM
Paul Hermelin, Chairman of the Board of Directors	✓			
Aiman Ezzat, Chief Executive Officer			✓	
Jean-Marc Chéry ⁽¹⁾				✓
Ulrica Fearn ⁽¹⁾		✓		
Maria Ferraro ⁽¹⁾	✓			
Siân Herbert-Jones ^{(1) (2)}			✓	
Christophe Merveilleux du Vignaux ⁽³⁾			✓	
Belen Moscoso del Prado ⁽¹⁾			✓	
Xavier Musca ^{(1) (2)}	✓			
Frédéric Oudéa ⁽¹⁾	✓			
Patrick Pouyanné ⁽¹⁾				✓
Kurt Sievers ⁽¹⁾				✓
Lila Tretikov ^{(1) (4)}		✓		

(1) Independent Director.

(2) Directors no longer classified as an Independent Director on the renewal of their term of office (term of more than 12 years).

(3) Director representing employee shareholders.

(4) Director co-opted by the Board on January 5, 2026 for the remainder of her predecessor's term of office (Ms. Megan Clarken).

Information on the members of the Board of Directors at December 31, 2025

At December 31, 2025, the Capgemini Board of Directors has 15 members. The wide range of their experience and expertise contributes to the quality of discussions and the smooth operation of the Board, ensuring the best possible balance taking account of the Group's situation and the different challenges facing Capgemini.

A detailed individual presentation of each Director is presented below.



Date of birth:

April 30, 1952

Nationality:

French

Business address:

Capgemini SE,
11, rue de Tilsitt
75017 Paris

First appointment:

2000

Expiry of term of office:

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

Number of shares held at December 31, 2025:

200,388

PAUL HERMELIN

**Chairman of the Board of Directors
Chairman of the Strategy & CSR Committee**

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

Mr. Paul Hermelin joined the Capgemini Group in May 1993, where he was first in charge of coordinating central functions. In May 1996, he was appointed member of the Management Board and Chief Executive Officer of Capgemini France. In May 2000, following the merger of Capgemini and Ernst & Young Consulting, he became Chief Operating Officer of the Group and Director. On January 1, 2002, he became Chief Executive Officer of the Capgemini Group, followed by Chairman and Chief Executive Officer on May 24, 2012. Under his guidance and leadership, Capgemini has become a world leader in the transformation and digitization of companies, seeking to leverage technology to achieve inclusive and sustainable progress.

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

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

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

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairman of the Board of Directors of:

- CAPGEMINI SE* (since May 20, 2020)

Senior Advisor of:

- EURAZEO* (since February 2022)

Chairman of:

- AIX-EN-PROVENCE INTERNATIONAL MUSIC FESTIVAL

Director of:

- AFEP (French Association of Private Companies)

Other offices held in Capgemini Group:

Director of:

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

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

n/a

* Listed company.





AIMAN EZZAT

Director
Chief Executive Officer
Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

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

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

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

Principal office:

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

Date of birth:

May 22, 1961

Nationality:

French

Business address:

Capgemini SE,
11, rue de Tilsitt
75017 Paris

First appointment:

2020

Expiry of term of office:

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

Number of shares held at December 31, 2025:

123,912

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chief Executive Officer of:

- CAPGEMINI SE* (since May 20, 2020)

Director of:

- CAPGEMINI SE* (since May 20, 2020)
- L’AIR LIQUIDE S.A.* (since May 4, 2021)

Other offices held in Capgemini Group:

Chairman of:

- SOGETI FRANCE 2005 S.A.S. (since April 30, 2018)
- CAPGEMINI SERVICE S.A.S. (since May 20, 2020)
- CAPGEMINI LATIN AMERICA S.A.S. (since May 20, 2020)
- CAPGEMINI VENTURES SAS (since January 1, 2024)
- CAPGEMINI FRANCE SAS (since November 22, 2024)
- CAPGEMINI 2024 SAS (since November 28, 2024)

Director and Chief Executive Officer of:

- BGP BRAVO INC. (United States) (since November 29, 2024)

Chairman of the Board of Directors of:

- CAPGEMINI AMERICA, INC. (United States) (since May 20, 2020)

Chairman of the Supervisory Board of:

- CAPGEMINI NV (Netherlands) (since November 27, 2020)

Chairman of the Board of Directors and Chief Executive of:

- CAPGEMINI NORTH AMERICA INC. (United States) (since May 20, 2020)

Director of:

- CAPGEMINI INTERNATIONAL BV (Netherlands) (since May 20, 2020)
- PURPOSE GLOBAL PBC (United States) (since April 17, 2020)
- CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED (India) (since January 19, 2021)
- WNS (Holdings) Limited (Jersey) (since October 17, 2025)

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

Offices held in Capgemini Group:

Chairman of:

- ALTRAN TECHNOLOGIES S.A.S. (until June 7, 2021)
- CAPGEMINI 2023, renamed BLUE SAS (until January 10, 2024)

* Listed company.



Date of birth:

July 5, 1960

Nationality:

French

Business address:

STMicroelectronics,
Chemin du Champ-
des-Filles, 39
1228 Plan-les-Ouates,
Switzerland

First appointment:

2025

**Expiry of term
of office:**

2029 (Ordinary
Shareholders'
Meeting held to
approve the 2028
financial statements)

**Number of shares held
at December 31, 2025:**

1,000

JEAN-MARC CHERY

Independent Director

Member of the Strategy & CSR Committee (since May 7, 2025)

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Jean-Marc Chéry graduated with a degree in Engineering from the ENSAM engineering school in Paris, France.

Mr. Chéry is President of the Managing Board and Chief Executive Officer of STMicroelectronics (ST) since May 2018. He chairs the STMicroelectronics' Executive Committee.

Mr. Chéry began his career in the Quality organization of Matra, the French engineering group. In 1986, he joined Thomson Semiconducteurs, which subsequently became ST, and held various management positions in product planning and manufacturing, rising to lead ST's silicon wafer manufacturing plant in Tours, France, and later in Rousset, France. In 2005, Mr. Chéry successfully led the Company-wide 6-inch wafer-manufacturing restructuring program before taking charge of ST's Front-End Manufacturing operations in Asia Pacific. In 2008, he was promoted to Chief Technology Officer and assumed additional responsibilities for Manufacturing and Quality (2011) and the Digital Product Sector (2012). In 2014, Mr. Chéry was appointed ST's Chief Operating Officer responsible for Technology and Manufacturing operations. In July 2017, Mr. Chéry was appointed Deputy CEO with overall responsibility for Technology and Manufacturing, as well as for Sales and Marketing operations.

Mr. Chéry has sat on the Board of Directors of Legrand since 2021 and has chaired its Commitment and CSR Committee since 2023. He is also a member of France Industrie. He has been Chair of the Board of Directors at the Global Semiconductor Alliance (GSA) since December 2024. He has served as Chairman of the France – Malaysia Business Council at Medef International since 2018. Previously, Mr. Chéry was President of the European microelectronics R&D program (AENEAS) and served as President of the European Semiconductor Industry Association (ESIA) in 2019-2021.

Mr. Chéry was promoted Knight of the Legion of Honor by the French Ministry of Economy and Finance in July 2019.

Mr. Chéry joined the Board of Directors of Capgemini SE on May 7, 2025 and was appointed a member of the Strategy & CSR Committee at the same date.

Mr. Chéry brings to the Board his experience as President and Chief Executive Officer of a global semiconductor company at the heart of the Intelligent Industry, committed to manufacturing sustainable technologies and offering its customers innovative solutions. He also brings to the Board his expertise in technology, artificial intelligence, and industry knowledge, particularly in the automotive and energy sectors.

Principal office:

President of the Managing Board and Chief Executive Officer of STMicroelectronics.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

President of the Managing Board and Chief Executive Officer of:

— STMICROELECTRONICS* (since May 2018)

Director of:

— LEGRANDS.A* (since May 2021)
— CAPGEMINISE* (since May 2025)

Chairman of the Board of Directors of:

— GLOBAL SEMICONDUCTOR ALLIANCE (GSA)
(since December 2024)

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

Chairman of:

— European Semiconductor Industry Association
(ESIA) (until December 2021)
— European Microelectronics R&D Program
(AENEAS) (until 2021)
— Medef International Council of France-Malaysia
Business Leaders (until 2024)

* Listed company.





MEGAN CLARKEN

Independent Director Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Born in New Zealand, Ms. Megan Clarken held senior leadership positions for large publishers and online technology providers in Australia, before joining Nielsen in 2004.

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

She was Chief Executive Officer of Criteo S.A. from November 2019 to February 2025 and served on the Board of Directors from August 2020 to February 2025.

Ms. Megan Clarken joined the Board of Directors of Capgemini SE on May 16, 2023 and was appointed a member of the Strategy & CSR Committee at the same date. She served as a Director until December 31, 2025.

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

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chief Executive Officer of:

— CRITEO S.A.* (France) (until February 15, 2025)

Director of:

— CAPGEMINI SE* (until December 31, 2025)

— CRITEO S.A.* (France) (until February 15, 2025)

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

n/a

* Listed company.

Date of birth:

October 30, 1966

Nationality:

New Zealander

Business address:

Capgemini SE,
11, rue de Tilsitt
75017 Paris

First appointment:

2023

Expiry of term of office:

2027 (Ordinary
Shareholders' Meeting
held to approve
the 2026 financial
statements)

Number of shares held at December 31, 2025:

500

**Date of birth:**

January 24, 1973

Nationality:

Swedish

Business address:

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

First appointment:

2023

**Expiry of term
of office:**

2027 (Ordinary
Shareholders' Meeting
held to approve
the 2026 financial
statements)

**Number of shares held
at December 31, 2025:**

1,000

ULRICA FEARN**Independent Director
Member of the Audit & Risk Committee****BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

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

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

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

Principal office:

Member of the Executive Board and Chief Financial Officer of Carlsberg.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025**Director of:**

— CAPGEMINI SE* (since May 16, 2023)

Member of the Executive Board of:

— CARLSBERG A/S* (Denmark) (since January 1, 2023)

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

n/a

* Listed company.





MARIA FERRARO

Independent Director
Member of the Audit & Risk Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

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

Principal office:

Member of the Executive Board and Chief Financial Officer of Siemens Energy AG and Siemens Energy Management GmbH.

Chief Inclusion and Diversity Officer.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

- CAPGEMINI SE* (since May 19, 2022)

Offices held in Siemens Group:

Member of the Executive Board of:

- SIEMENS ENERGY AG* (Germany) (since May 1, 2020)
- SIEMENS ENERGY MANAGEMENT GMBH (Germany) (since May 1, 2020)

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

Director of:

- SIEMENS GAMESA RENEWABLE ENERGY S.A.* (Spain) (until December 2022)

* Listed company.

Date of birth:

May 21, 1973

Nationality:

Canadian

Business address:

Siemens Energy AG,
Siemenspromenade 9
91058 Erlangen
Germany

First appointment:

2022

Expiry of term of office:

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

Number of shares held at December 31, 2025:

500

**Date of birth:**

May 14, 1966

Nationality:

French

Business address:

Sogeti Luxembourg,
36 route de Longwy
L-8080 Bertrange
Luxembourg

First appointment:

2022

**Expiry of term
of office:**

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

**Number of shares held
at December 31, 2025:**

322

PIERRE GOULAIEFF**Director representing employees
Member of the Compensation Committee****BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

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

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

He is currently Vice-Chairman of the Sogeti Luxembourg employee delegation.

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

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

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

Principal office:

Director representing employees.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025**Director of:**

— CAPGEMINI SE* (since January 27, 2022)

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

n/a

* Listed company.





SIÂN HERBERT-JONES

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

Ms. Siân Herbert-Jones joined the Board of Directors of Capgemini SE on May 18, 2016. She has been a member of the Audit & Risk Committee since this date and has been a member of the Ethics & Governance Committee since May 19, 2022.

Of British nationality, she brings strong financial and audit expertise to the Board, as well as her experience with international transactions, particularly in the service sector (BtoB). She also contributes to the Board her multicultural management experience and expertise and her experience as an Independent Director on the Boards of leading listed international companies committed to sustainability issues.

Principal office:
Independent Director.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:
— CAPGEMINI SE* (since May 2016)

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

Director of:
— BUREAU VERITAS* (until June 2024)
— L'AIR LIQUIDE S.A.* (until May 2023)
— COMPAGNIE FINANCIERE AURORE INTERNATIONALE, a Sodexo group subsidiary (until December 2021)

* Listed company.

Date of birth:
September 13, 1960

Nationality:
British

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

First appointment:
2016

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

Number of shares held at December 31, 2025:
1,000



Date of birth:

August 21, 1963

Nationality:

French

Business address:

Capgemini
Technology Services,
43, rue Pré Gaudry,
69007 Lyon

First appointment:

2020

**Expiry of term
of office:**

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

**Number of shares held
at December 31, 2025:**

12

HERVE JEANNIN

Director representing employees Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

Mr. Hervé Jeannin brings to the Board the perspective of an employee with considerable experience of employee relations, dialogue and negotiations gained over 30 years as an employee representative and his knowledge of the Company and its businesses thanks to over 40 years spent with the Group in several business lines and six cities. He also brings his experience in social dialogue and his knowledge of occupational health and safety issues and the European industrial environment since joining the EESC in 2022.

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

— CAPGEMINI SE* (since May 20, 2020)

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

n/a

* Listed company.





CHRISTOPHE MERVEILLEUX DU VIGNAUX

Director representing employee shareholders Member of the Compensation Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

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

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

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

Principal office:

Head of Finance Transformation.

Date of birth:

July 26, 1967

Nationality:

French

Business address:

Capgemini Technology
Services,
76 avenue Kleber
75016 Paris

First appointment:

2024

Expiry of term of office:

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

Number of shares held at December 31, 2025:

14,829

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Offices held in Capgemini Group:

Director of:

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

Chairman of the Supervisory Board of:

- FCPE CAPGEMINI (since April 2022)

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

Alternate Director of:

- CAPGEMINI BRASIL SA (Brazil) (until April 2023)

Director of:

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

* Listed company.



Date of birth:

June 15, 1973

Nationality:

Spanish

Business address:

Lesaffre
77 rue de Menin
59520 Marquette lez
Lille - France

First appointment:

2020

**Expiry of term
of office:**

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

**Number of shares held
at December 31, 2025:**

1,000

BELEN MOSCOSO DEL PRADO LOPEZ-DORIGA

**Independent Director
Member of the Compensation Committee**

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Belen Moscoso del Prado Lopez-Doriga has been Chief Digital, Data & Technology Officer and a member of the Executive Committee at Lesaffre Group, a global leader in fermentation and micro-organisms, since 2023.

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

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

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

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

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

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

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

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

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

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

Chairman of the Board of Directors of:

- FOODCHERI (until December 2022)

Member of the Consultative Advisory Board of:

- WYND (until February 2021)

* Listed company.





XAVIER MUSCA

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

On July 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 was Deputy Chief Executive Officer of Crédit Agricole SA, as effective second Executive Director of Crédit Agricole S.A. (from May 2015 to May 2025). He was also Chief Executive Officer of Crédit Agricole Corporate & Investment Bank (CACIB) (from September 2022 to May 2025). He has been the Chairman of the Supervisory Board of Tikehau Capital since May 15, 2025.

Xavier Musca is a Knight (2009) and Officer (2022) of the Legion of Honor and of the National Order of Merit and the Order of Agricultural Merit.

Mr. Xavier Musca joined the Board of Directors of Capgemini SE on May 7, 2014. He has been a member of the Audit & Risk Committee (formerly the Audit Committee) since this date and was appointed Chairman on December 7, 2016. He has been a member of the Ethics & Governance Committee since May 20, 2021.

Mr. Xavier Musca brings to the Board of Directors his management experience with a major international group and his financial expertise. He has in-depth knowledge of the financial sector, including both retail and BtoB services, in a group committed to financing energy transition and responsible investment. He also provides the Board with his knowledge of economic globalization issues.

Principal office:

Mr. Xavier Musca has been Chairman of the Supervisory Board of Tikehau Capital.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairman of the Supervisory Board of:

- TIKEHAU CAPITAL (since May 15, 2025)

Director of:

- CAPGEMINI SE* (since May 2014)

Offices held in Crédit Agricole Group:

Deputy Chief Executive Officer and effective second Executive Director of:

- CREDIT AGRICOLE S.A.* (Member of the Management Committee – Member of the Group Executive Committee) (until May 2025)

Chief Executive Officer of:

- CREDIT AGRICOLE CORPORATE & INVESTMENT BANK (until May 2025)

Chairman of the Board of Directors of:

- CACEIS BANK (until May 2025)

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

Offices held in Crédit Agricole Group:

Chairman of the Board of Directors of:

- AMUNDI S.A.* (until May 2021)
- CA CONSUMER FINANCE (until September 2022)
- IDIA CAPITAL INVESTISSEMENT (until February 2023)

Director of:

- AMUNDI S.A.* (until September 2022)
- CA ASSURANCES (until September 2022)

Director – Vice-Chairman of:

- PREDICA (until September 2022)
- CA ITALIA (until September 2022)

Permanent representative of CREDIT AGRICOLE S.A. on the Board of Directors of:

- PACIFICA (until September 2022)

* Listed company.



Date of birth:

July 3, 1963

Nationality:

French

Business address:

Sanofi,
46 avenue
de la Grande Armée
75017 Paris

First appointment:

2018

**Expiry of term
of office:**

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

**Number of shares held
at December 31, 2025:**

1,000

FRÉDÉRIC OUDÉA

Independent Director

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

From 1987 to 1995, Mr. Frédéric Oudéa held various positions in the French senior civil service (Audit Department of the Ministry of Finance, Ministry of Economy and Finance, Budget Ministry, Private Office of the Minister of Budget and Communication). In 1995, he joined Société Générale and successively held the position of Deputy Head then Head of the bank's Corporate Banking arm in London. In 1998, he became Head of Global Supervision and Development of the Equities division. In May 2002, he was named Deputy Chief Financial Officer of Société Générale Group, followed by Chief Financial Officer in January 2003. In 2008 he was appointed CEO of the Group, before becoming Chairman and Chief Executive Officer in 2009. In May 2015, following the regulatory split between the roles of Chairman and Chief Executive Officer, he was appointed Chief Executive Officer. He held this position until May 2023.

Mr. Frédéric Oudéa has been Chairman of the Board of Directors of Sanofi since May 25, 2023. He has also been Chairman of the Board of Directors of Revolut Western Europe since September 2025.

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

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

Mr. Frédéric Oudéa joined the Board of Directors of Capgemini SE on May 23, 2018 and was appointed a member of the Ethics & Governance Committee on the same date. He is Lead Independent Director, Vice-Chairman and Chairman of the Ethics & Governance Committee since May 20, 2021.

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

Principal office:

Mr. Frédéric Oudéa is Chairman of the Board of Directors of Sanofi.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

- CAPGEMINI SE* (since May 2018)
- AFEP (French Association of Private Companies)
- École Polytechnique (a Public scientific, cultural and professional institution under French law)

Chairman of the Board of Directors of:

- SANOFI* (since May 2023)
- REVOLUT EUROPE DE L'OUEST (since September 2025)

Member of the Supervisory Board of:

- SONIC TOPCO (since February 2024)

Offices held in Groupe Bruxelles Lambert:

Senior Executive Advisor of:

- GROUPE BRUXELLES LAMBERT (GBL)* (Belgium) (since November 1, 2023)

Member of the Supervisory Board of:

- UMICORE* (Belgium) (since April 25, 2024)

Director of:

- SIENNA INVESTMENT MANAGERS SAS (since January 1, 2025)

Member of the Supervisory Board of:

- SIENNA PRIVATE EQUITY SAS (since January 5, 2025)
- SIENNA VENTURE CAPITAL SAS (until November 28, 2025)

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

Chief Executive Officer of:

- SOCIÉTÉ GÉNÉRALE* (until May 2023)

Non-voting member on the Board of Directors of:

- SANOFI* (until May 2023)

Director of:

- ALD* (until December 2023)

* Listed company.





PATRICK POUYANNÉ

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Patrick Pouyanné is a graduate of *École Polytechnique* and a Chief Engineer of France's *Corps des Mines*. Between 1989 and 1996, he held various administrative positions in the Ministry of Industry and other cabinet positions (technical advisor to the Prime Minister – Edouard Balladur – in the fields of the Environment and Industry from 1993 to 1995, Chief of Staff for the Minister for Information and Aerospace Technologies – François Fillon – from 1995 to 1996). In January 1997 he joined Total in Angola followed by Qatar in 1999. In August 2002, he was appointed President, Finance, Economy and IT for Exploration & Production. In January 2006, he became President, Strategy, Growth and Research and was appointed a member of the Group's Management Committee in May 2006. In March 2011, Mr. Patrick Pouyanné was appointed Vice-President, Chemicals, and Vice-President, Petrochemicals. In January 2012, he became President, Refining & Chemicals and a member of the Group's Executive Committee.

On October 22, 2014, he was appointed Chief Executive Officer of TOTAL S.A. and President of the Group's Executive Committee. TOTAL's Board of Directors appointed him as its Chairman from December 19, 2015. Following the renewal of Mr. Pouyanné's term of office as Director by the Shareholders' Meetings of June 1, 2018 and then May 28, 2021 and May 24, 2024 for a period of three years, the Board of Directors confirmed him in his duties of Chairman of the Board and Chief Executive Officer for the same period.

Mr. Pouyanné is Vice-Chairman of the French non-profit, *Entreprises pour l'Environnement* (EpE), after being Chairman from June 2022 to June 2025. Mr. Pouyanné was also Chairman of the non-profit, *L'Alliance pour l'Éducation-United Way*, from June 2018 to January 29, 2025, having accepted this position as Chairman and Chief Executive Officer of TotalEnergies. In addition, he is a member of the Board of Directors of *École Polytechnique* (since September 2018), *Association Française des Entreprises Privées* (since 2014), *Institut du Monde Arabe* (since 2017) and the foundation *La France s'engage* (since 2017).

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

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

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

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairman and Chief Executive Officer of:

- TOTALENERGIES SE* (since December 2015)

Director of:

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

Chairman of:

- Non-profit, *L'Alliance pour l'Éducation-United Way* (until January 2025)
- French non-profit *Entreprises pour l'Environnement* (EpE) (until June 2025)

Vice-Chairman of:

- French non-profit *Entreprises pour l'Environnement* (EpE) (since June 2025)
- Non-profit, *L'Alliance pour l'Éducation-United Way* (since January 2025)

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

n/a

* Listed company.

Date of birth:

June 24, 1963

Nationality:

French

Business address:

TotalEnergies,
2, place Jean Millier
92400 Courbevoie

First appointment:

2017

Expiry of term of office:

2029 (Ordinary Shareholders' Meeting held to approve the 2028 financial statements)

Number of shares held at December 31, 2025:

1,000



Date of birth:

April 9, 1969

Nationality:

German

Business address:

Daimler Truck
Holding AG
Fasanenweg 10
70771 Leinfelden-
Echterdingen
Germany

First appointment:

2021

**Expiry of term
of office:**

2029 (Ordinary
Shareholders' Meeting
held to approve the
2028 financial
statements)

**Number of shares held
at December 31, 2025:**

1,000

KURT SIEVERS

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

Mr. Kurt Sievers was Chief Executive Officer and Executive Director of NXP Semiconductors N.V. from May 2020 to October 2025. He joined NXP in 1995, and rapidly moved through a series of Marketing & Sales, Product Definition & Development, Strategy and general management leadership positions across a broad number of market segments. In 2009, he became a member of the Executive Management team, where he has been instrumental in the definition and implementation of the NXP high-performance mixed signal strategy. Mr. Sievers was influential in the merger of NXP and Freescale Semiconductor, which created one of the leading semiconductor companies and a leader in automotive semiconductors.

Mr. Kurt Sievers is a member of the Supervisory Board of Daimler Truck AG and Daimler Truck Holding AG since May 27, 2025.

He served on the Board of the German National Electrical and Electronics Industry Association (ZVEI) and the Global Semiconductor Alliance (GSA) until December 2025. He also served as a member of the Asia-Pacific Committee of German Business (APA) and as a member of the Board at the German Asia-Pacific Business Association (OAV), acting as the spokesperson for the Republic of Korea.

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

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

Principal office:

Mr. Kurt Sievers is a member of the Supervisory Board of Daimler Truck AG and Daimler Truck Holding AG.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

— CAPGEMINI SE* (since May 20, 2021)

Chief Executive Officer and Executive Director of:

— NXP SEMICONDUCTORS N.V.* (Netherlands)
(until October 2025)

Member of:

— THE BOARD OF THE GLOBAL SEMICONDUCTOR ALLIANCE (GSA) (until December 31, 2025)
— THE BOARD OF THE GERMAN NATIONAL ELECTRICAL AND ELECTRONICS INDUSTRY ASSOCIATION (ZVEI) (until December 31, 2025)

— THE ASIA-PACIFIC COMMITTEE OF GERMAN BUSINESS (APA) (until December 31, 2025)
— THE BOARD OF THE GERMAN ASIA-PACIFIC BUSINESS ASSOCIATION (OAV)
(until December 31, 2025)

Chairman of:

— THE BOARD OF AENEAS, INDUSTRY ASSOCIATION (until January 2025)

Member of the Supervisory Board of:

— DAIMLER TRUCK HOLDING AG* (Germany)
(since May 27, 2025)
— DAIMLER TRUCK AG (Germany)
(since May 27, 2025)

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

Chairman of:

— ESIA (European Semiconductor Industry Association) (until December 2023)

Chair of the Advisory Board of:

— SALON INTERNATIONAL ELECTRONICA
(until June 2021)

* Listed company.



2.1.5 Group Management

Management of the Group

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

Group Executive Board

It prepares the broad strategies submitted to the Executive Committee for approval and facilitates the carrying out of the Group's operations. It also takes the necessary measures with regards to the appointment, setting of quantitative objectives and performance appraisal of executives with a wide range of responsibilities.

Executive Committee

It assists Group management to define broad strategies and make decisions regarding the Group's operating structure, the choice of priority offerings, production rules and organization, and the methods of implementing human resources management.

Four special-purpose committees assist Group management

The Group Review Board

The Mergers & Acquisitions Committee

The Investment Committee

The Risk Committee

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

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

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

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

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

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

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

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

Group Executive Board

The role of the Group Executive Board (GEB) is to facilitate the conduct of the Group's operations and to take the necessary measures, notably with regard to the setting of quantitative objectives and appointing and assessing the performance of executives with a wide range of responsibilities.

The GEB defines the broad strategies and actions to be submitted to the Group Executive Committee for approval and ensures their implementation by the major business units.

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

Aiman Ezzat	Chief Executive Officer
Fernando Alvarez	Chief Strategy and Development Officer
Nive Bhagat	Chief Financial Officer
Anirban Bose	CEO Americas
Karine Brunet	Chief Operations and Delivery Officer
Andrea Falleni	CEO, Southern Europe
Cyril Garcia	Global Head of Sustainability Services, Corporate Responsibility and Group Accelerators
Franck Greverie	Chief Technology & Portfolio Officer, Leadership Global Business Lines
Roshan Gya	CEO Northern Europe
Anne Lebel	Chief Human Resources Officer & Ethics
Kartik Ramakrishnan	CEO Financial Services
Michael Schulte	CEO Engineering
Jérôme Siméon	Chief Revenue Officer and Global Industries

Group Executive Committee

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

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

At the date of this Universal Registration Document, the Group Executive Committee has 37 members, 22% of which are women and 67% are of non-French nationality.

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

Aiman Ezzat	Chief Executive Officer	Group Management	Group Executive Board	Group Executive Committee
Fernando Alvarez	Chief Strategy and Development Officer			
Nive Bhagat	Chief Financial Officer			
Anirban Bose	CEO Americas			
Karine Brunet	Chief Operations and Delivery Officer			
Andrea Falleni	CEO Southern Europe			
Cyril Garcia	Global Head of Sustainability Services, Corporate Responsibility and Group Accelerators			
Franck Greverie	Chief Technology & Portfolio Officer, Leadership Global Business Lines			
Roshan Gya	CEO Northern Europe			
Anne Lebel	Chief Human Resources Officer & Ethics			
Kartik Ramakrishnan	CEO Financial Services			
Michael Schulte	CEO Engineering			
Jérôme Siméon	Chief Revenue Officer and Global Industries			
Pascal Brier	Chief Innovation Officer			
Kevin Campbell	CEO Insights & Data			
Inma Casero	Deputy CHRO			
Sanjay Chalke	CEO India			
Volker Darius	CEO Invent			
Steffen Elsaesser	Chief Transformation Officer			
Patrick Ferraris	Head Global Industries			
Stephen Hilton	CEO Cloud Infrastructure Services			
Olivier Lepick	General Secretary			
Ted Levine	Deputy CEO Americas			
Karine Marchat	COO WNS			
Paul Margetts	CEO Asia-Pacific			
Fabrice Mariaud	Head Delivery			
Rainer Mehl	Group Strategic Clients			
Keshav Murugesh	CEO WNS			
Sarika Naik	Chief Corporate Responsibility Officer			
Rajnish Nath	Managing Director Manufacturing US			
Niraj Parihar	COO Americas			
Maria Pernas	General Counsel & Commercial and Contract Management			
Olivier Pfeil	CEO Business Services			
Beatrice Speisser	Chief Marketing & Communications Officer			
Shin Tonomura	Deputy CEO Asia-Pacific			
Volkmar Varnhagen	COO Engineering			
Jeroen Versteeg	Chief Sales Officer			

Diversity policy for management bodies

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

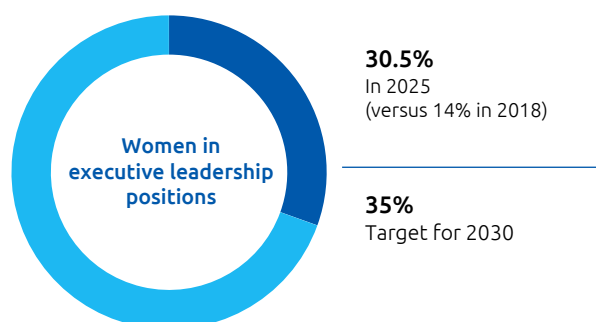
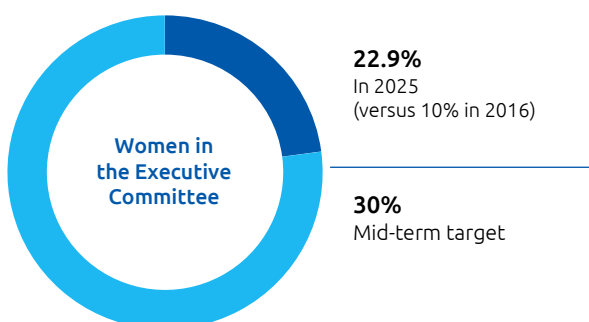
As part of its CSR strategy and to accompany these changes, the Group decided the following regarding diversity in its management bodies:

- to set the objective of a progressive increase in both female and international representation on the Group's Executive Committee:
 - as of December 31, 2025, the international representation on the Group Executive Committee ended at 63% or 22 members out of 35 members,
 - with regard to female representation, this has led to a steady increase from 2016 to 2023 in the percentage of women in this management body, rising successively from below 10% in 2016 to 24% in 2018, 26.9% in 2019, 27.6% in 2020, 2021 and 2022 and 28.9% in 2023. However, changes in the management body occurring in 2024 and 2025, expanded the

Executive Committee and as a result drove the percentage down to 22.9% at the end of 2025. The mid-term objective remains to reach at least 30% and longer term to achieve the same percentage of women in the Executive Committee as in the Group's headcount.

- to increase female representation in the 10% of positions with the greatest responsibility within Group executive leadership and, more widely in the Vice-President community, by similarly setting annual objectives in this respect for the Group's key managers. In 2018, 14% of Group executive leadership positions were held by women. The percentage at the end of 2019 went up to 17% and up again to 20.3% at the end of 2020 against a target of 20%, up to 22.4% at end of 2021 against a target of 22%, further up 2 pts in 2022 to 24.4% and up again to 26.2% in 2023 and to 29% at the end of 2024. The objective was to reach a percentage of 30% by 2025. This target has been slightly exceeded at end of 2025 to reach 30.5%. Going forward, the ambition is to increase this percentage by 1 pt per year to reach 35% by 2030.

Diversity for management bodies



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

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

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

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

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

(see Section 2.3 of this Universal Registration Document for more information on the individual objectives of the Executive Corporate Officers – Inclusion is included in the objective concerning the roll-out of the Group's ESG strategy; and the description of the criteria applicable to performance shares granted in 2025 in Note 12 to the financial statements).

2.1.6 Transactions carried out in the Company's shares

Transactions carried out in 2025 in the Company's shares or related financial instruments by the individuals referred to in Article L. 621-18-2 of the French Financial and Monetary Code, of which the Company is aware, are as follows:

	Transaction	Transaction date	Average price (in euros)	Report reference
Aiman Ezzat Chief Executive Officer	Vesting of 14,399 performance shares (Plan dated 10/03/2022)	October 10, 2025	0.00	2025DD1063393
	Sale of 63.0660 FCPE "ESOP Capgemini" units (2020 employee share ownership plan)	December 17, 2025	476.40	2025DD1085624
	Subscription of 98.1393 FCPE "ESOP Capgemini" units (2025 employee share ownership plan)	December 18, 2025	110.70	2025DD1086193
Nive Bhagat Group Chief Financial Officer	Vesting of 7,019 performance shares (Plan dated 10/06/2021)	October 8, 2025	0.00	2025DD1062729
Jean-Marc Chéry Director	Purchase of 1,000 shares	May 20, 2025	149.10	2025DD1038891
Pierre Goulaieff Director representing employees	Sale of 10.5684 FCPE "ESOP Capgemini" units (2020 employee share ownership plan)	December 17, 2025	476.30	2025DD1085668
	Subscription of 9.2426 FCPE "ESOP Capgemini" units (2025 employee share ownership plan)	December 18, 2025	110.70	2025DD1086185
Hervé Jeannin Director representing employees	Purchase of 60 shares	March 3, 2025	148.70	2025DD1023217
	Sale of 60 shares	March 4, 2025	146.35	2025DD1023270
	Subscription of 29.4486 "Capgemini Classic" units (reinvestment at term of the 2020 employee share ownership plan)	December 17, 2025	146.46	2025DD1085591
Christophe Merveilleux du Vignaux Director representing employee shareholders	Vesting of 1,386 performance shares (Plan dated 10/03/2022)	October 10, 2025	0.00	2025DD1063145
	Subscription of 19.6919 FCPE "ESOP Capgemini" units (2025 employee share ownership plan)	December 18, 2025	110.70	2026DD1087262

2.2 Organization and activities of the Board of Directors

Board of Directors

Board of Directors

95%
Attendance

15
Members

83%
Independence⁽¹⁾

11
Meetings

3
Executive Sessions

The Board of Directors sets the strategic direction of the Company and the Capgemini Group. It appoints the Executive Corporate Officer(s) responsible for implementing this strategy, approves the financial statements, convenes the Shareholders' Meetings and proposes the annual dividend. It takes decisions on the major issues concerning the operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

Ethics & Governance Committee

100%
Attendance

4
Members

100%
Independence

4
Meetings

Compensation Committee

93%
Attendance

5
Members

100%
Independence

3
Meetings

Strategy & CSR Committee

89%
Attendance

6
Members

60%
Independence

5
Meetings

Audit & Risk Committee

96%
Attendance

4
Members

100%
Independence

7
Meetings

NB: Information at December 31, 2025.

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

2.2.1 Organization of the Board of Directors

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

The role of the Board of Directors

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

More broadly, the Board of Directors takes decisions on the major issues concerning the operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders. It has, in particular, the duty to monitor and steer the Group ESG strategy, broken down into a set of priorities and ambitious medium-term objectives, ensuring ESG is fully embedded in the Group's main strategic orientations. Given Capgemini's business as a service provider, the Board pays particular attention to the management of the Group's 423,400 employees and thousands of managers across the globe.

The work of the Board of Directors and its specialized committees in 2025 in accordance with their duties is presented in detail in Sections 2.2.2 and 2.2.4. In addition, the oversight by the Board and its specialized committees of sustainability issues is presented in Section 4.1.6 of this Universal Registration Document.

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



Operating rules – Corporate Governance framework

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

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

Accordingly, the Board has:

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

Compliance with the AFEP-MEDEF Code

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

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

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

It is recalled that the AFEP-MEDEF Code was amended in December 2022 with the inclusion of new recommendations strengthening the duties of the Board of Directors with regard to sustainable development issues. The Company complies with these new recommendations, including the presentation of the Group's climate strategy to the Shareholders' Meeting, which was performed early than required at the Shareholders' Meeting of May 16, 2023. The strategy will be presented again at the next Shareholders' Meeting on May 20, 2026.

Board Charters

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

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

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

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

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

Organization of powers

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

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

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

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

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

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

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

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

Director ethics

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

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

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

- 1) Although they are themselves shareholders, the Directors represent all the shareholders and are required to act in all circumstances in the Company's interest. They are required to notify the Chairman of the Ethics & Governance Committee or the Board of any one-off conflict of interests or potential conflict of interests and to refrain from attending deliberations and voting on the related decision. Any Director who has a permanent conflict of interest is required to resign from the Board. Directors must inform the Chairman of the Ethics & Governance Committee of business dealings between the Company and the companies or entities with which they are linked, as well as any offers of appointments they receive (see 3 below) in order to ensure that they are compatible with their appointment and the functions they carry out within the Company.
- 2) Each Director undertakes to hold (or to purchase within six months of his/her election) at least 500 shares of the Company. The shares acquired to fulfill this obligation must be held in registered form. This obligation does not apply to Directors representing employees and employee shareholders.
- 3) The Directors are required to devote the necessary time and attention to their duties. The Directors may not hold more than four other appointments in French or non-French listed companies that are not members of the Capgemini Group and must comply with all applicable regulations restricting the number of directorships held by a single person. The Chief Executive Officer and any Chief Operating Officers may not hold more than two other directorships in French or non-French listed companies that are not members of the Capgemini Group; they must request the opinion of the Board before accepting any new appointment in a listed company. If the Chairman is not also the Chief Executive Officer, the Board may issue specific recommendations with regard to his/her status. During the term of their office at the Company, Directors must keep the Chairman of the Board informed of

any offers of appointments they would like to accept in other French or non-French companies, and their membership of Board committees of these companies, as well as any change in their appointments or participation in these committees. If the duties of Chairman and Chief Executive Officer are combined, he/she will inform the Chairman of the Ethics & Governance Committee. The Chairman informs the Board of Directors of appointments accepted.

- 4) The members of the Board of Directors must attend all meetings of the Board and all meetings of the Committees of which they are members, as well as all Shareholders' Meetings. In its annual Universal Registration Document, the Company publishes Directors' individual attendance rates at meetings of the Board and the Committees of which they are members, as well as average attendance rates.
- 5) The Directors are obliged to keep abreast of the Company's situation and development. To this end, they may ask the Chairman to communicate on a timely basis all information that is essential to allow them to contribute effectively to the discussion of matters included on the agenda of the next Board meeting. Regarding information not available to the public that is obtained in the course of their duties, Directors are subject to secrecy rules extending beyond the simple requirement of discretion imposed by law.
- 6) In accordance with laws and regulations applicable to insider trading, as set more specifically by the French Monetary and Financial Code and the general regulations of the French Financial Markets Authority (AMF), the members of the Board of Directors shall refrain from:
 - carrying out any transactions on the securities (including derivatives) of companies about which (and in the extent to which) they have privileged information by virtue of their position as a member of the Board of Directors of the Company; and
 - carrying out any transactions, whether direct, indirect or through derivatives, involving the securities of the Company:
 - during a period commencing on the thirtieth calendar day preceding the public release of mid-year and full-year results and ending after the close of the trading day of the said public release,
 - and during a period commencing on the fifteenth calendar day preceding quarterly announcements and ending after the close of the trading day of the said public release.
- 7) In conformity with the Monetary and Financial code and with the general regulations of the French Financial Markets Authority (AMF) each Director is required to notify the AMF and the Company by electronic means of all transactions carried out involving Capgemini SE securities within three business days following their execution."



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

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

The report on the work of the Ethics & Governance Committee (see Section 2.2.4 below) describes in detail the actions undertaken in 2025 by the Ethics Department and the Compliance Department and the implementation of the Code of Business Ethics. On its update at the beginning of 2019, each Director signed the new Code, evidencing their commitment and support (both individual and collective) for all the measures contained therein. Implementation by the Group of its Ethics & Compliance programs in 2025 is detailed in Chapter 4 of this Universal Registration Document (see specifically Section 4.11 on Business Conduct).

Director training

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

Integration of new Directors

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

Ongoing training

Capgemini ensures that the Directors have sufficient understanding of the Group, its ecosystem and its challenges. The Board members therefore meet regularly with the members of the Group Executive Board during Board and Committee meetings. The

Directors are also invited to the Group “*Rencontres*” gatherings, a recurring event bringing together, over several days, more than 700 of the Group’s key managers and emerging talent. In addition, each year a Board meeting dedicated to strategy is held in the form of a seminar and invites key managers of the Group to contribute to Board discussions. These seminars also enable Directors to constantly refine their understanding of the challenges facing the Group through themed presentations (market developments, technology trends, competitive environment, focus on a specific geography or line of business, etc.) and site visits.

Furthermore, the Board organizes a range of specific training sessions throughout the year to help Directors increase their knowledge of the Group (through presentations of its ecosystem, challenges, businesses, offerings and certain of its regions) and its competitive environment, as well as recent market disruption trends and technological developments.

In 2025, in addition to operating presentations and issues discussed during Board meetings (described in the Section below on the activities of the Board), two training sessions were organized ahead of Board of Directors’ meetings. These focused on the activities of Capgemini Invent (the Group’s consulting activity), market trends from the perspective of the Group’s major technological partners, and on artificial intelligence (AI). In 2025, the Board of Directors focused particularly on artificial intelligence (generative AI and agentic AI) in its broader context (training, presentations at Board meetings, risk monitoring and strategic discussions), covering AI-related trends, issues and opportunities, as they impact the Group service offering or the agentic AI-powered Intelligent Operations strategy, as accelerated by the acquisition of WNS.

Directors can also receive additional training on aspects specific to the Group, its businesses, activity sector and social and environmental responsibility issues and in particular climate issues, if they consider it necessary.

In addition, the Directors representing employees or employee shareholders, and Executive Corporate Officers, attend mandatory Group training sessions covering, in particular, anti-corruption measures, ethics, cybersecurity, anti-trust laws, intellectual property, data protection and sustainable development. The independent Directors indicated that they had attended in-person or online training sessions as part of their other executive duties and, in particular, sessions on anti-corruption measures, ethics and sustainable development. In 2025, Group mandatory e-learning were made available to Directors on request.

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

2.2.2 Activities of the Board of Directors in 2025

Board of Directors' meetings

Number of meetings and attendance rate

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

In 2025, the Board met **11 times** during the year (including by video conferencing and conference call), seven times during the first-half and four times during the second-half.

The Board meeting focusing primarily on the Group's strategy was held on June 11 and 12, 2025 in the form of a seminar.

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

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

Number of meetings of the Board of Directors and its specialized committees in 2025 and attendance rates

	Board of Directors	Ethics & Governance Committee	Strategy & CSR Committee	Audit & Risk Committee	Compensation Committee
TOTAL NUMBER OF MEETINGS	11	4	5	7	3
Average attendance rate	95%	100%	89%	96%	93%

Individual Director attendance rates

Name	Board of Directors		Ethics & Governance Committee		Strategy & CSR Committee		Audit & Risk Committee		Compensation Committee	
	No. of meetings	%	No. of meetings	%	No. of meetings	%	No. of meetings	%	No. of meetings	%
Paul Hermelin	11	100%	-	-	5	100%	-	-	-	-
Aïman Ezzat	11	100%	-	-	5	100%	-	-	-	-
Jean-Marc Chéry ⁽¹⁾	5/6	83%	-	-	1/2	50%	-	-	-	-
Megan Clarken ⁽²⁾	10	91%	-	-	4	80%	-	-	-	-
Ulrica Fearn	11	100%	-	-	-	-	7	100%	-	-
Maria Ferraro	10	91%	-	-	-	-	6	86%	-	-
Pierre Goulaieff	11	100%	-	-	-	-	-	-	3	100%
Siân Herbert-Jones	11	100%	4	100%	-	-	7	100%	-	-
Hervé Jeannin	11	100%	-	-	5	100%	-	-	-	-
Christophe Merveilleux du Vignaux	11	100%	-	-	-	-	-	-	3	100%
Belen Moscoso del Prado	11	100%	-	-	-	-	-	-	3	100%
Xavier Musca	10	91%	4	100%	-	-	7	100%	-	-
Frédéric Oudéa	10	91%	4	100%	-	-	-	-	-	-
Patrick Pouyanné	11	100%	4	100%	-	-	-	-	3	100%
Kurt Sievers	8	73%	-	-	4	80%	-	-	2	67%

(1) Mr. Jean-Marc Chéry was appointed as a Director at the Shareholders' Meeting of May 7, 2025. He has been a member of the Strategy & CSR Committee since that date.

(2) Ms. Megan Clarken resigned her office as Director with effect from December 31, 2025.

Organization and preparation

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

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

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

Documents relating to the Board of Directors as well as the above-mentioned information are communicated via a secure platform.

Activities of the Board in 2025

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

Group strategy and organization, CSR	Governance	Finance
- Definition and monitoring of the Group's medium-term strategic priorities and activities in the United States - Acquisition of WNS and agentic AI-powered Intelligent Operations strategy; monitoring of other external growth opportunities and current integrations - Artificial Intelligence strategy (generative and agentic) (offering portfolio and Group operations) - Review of the main changes in markets, technology and the competitive environment - Monitoring of the roll-out of the Group's CSR strategy, including the climate strategy	- Changes in the composition of the Board and Committees (independence of directors and Board diversity policy) - Preparation of the Shareholders' Meeting - Internal assessment of the Board and launch of the three-yearly external assessment - Monitoring of dialogue with shareholders and proxy advisors - Review of the executive corporate officers succession process (including in emergency situations) and preparation of future governance deadlines - Amendments to the Bylaws to bring them into compliance with the Attractiveness Law	- Budget - Financial communication, including review of the process for preparing the financial results press release - Financing transactions related to the acquisition of WNS - Share buyback program - Sureties, endorsements and guarantees
Group Performance	Audit & Risk	Talent management, diversity and compensation
- Group performance and activities - Optimization of the Group's organization - Monitoring customer satisfaction	2024 Company financial statements 2024 consolidated financial statements and 2025 first-half interim consolidated financial statements - Statutory Auditors terms of office - Risk monitoring (including mapping) encompassing cybersecurity - Internal control and Internal audit - Monitoring of the Group's various ethics and compliance actions	- Monitoring of Group talent management - Diversity policy for management bodies - Monitoring of the Group executive succession process excluding the Chief Executive Officer and preparation of potential executives - Compensation of Executive Corporate Officers and Directors⁽¹⁾ and the equity ratio - Performance share and free share grants - New employee share ownership plan

(1) Executive Corporate Officers did not participate in debates concerning their own compensation and performance.

In addition, the Board held **three executive sessions** in 2025 chaired by the Lead Independent Director and attended by all the Directors except for the Chief Executive Officer. In addition to reviewing the compensation and performance of the Chief Executive Officer during the past year, these executive sessions

also focused on governance issues, including the assessment of the Board and executive corporate officers succession, as well as the strategic priorities to be implemented in the context of setting the compensation objectives of the Chief Executive Officer for the coming year.

Report on the Lead Independent Director's activities in 2025

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

Mr. Frédéric Oudéa informed the Board of his wish not to stand for re-election of his term of office as Director, which expires at the Shareholders' Meeting of May 20, 2026. The Board therefore indicated its intention to appoint a new Lead Independent Director as long as the Chairman of the Board of Directors does not meet the independence criteria, in accordance with the Charter of the Board of Directors.

The duties of the Lead Independent Director in 2025 were as follows:

Preparation of Board of Directors' meetings	Involvement in the preparation of Board of Directors' meetings, particularly as concerns the different governance issues presented to the Board. He was also consulted by the Chairman of the Board of Directors on the agendas of all Board meetings.
External assessment of the Board of Directors and its specialized committees	Conducting, at the end of 2025 and in early 2026, the external three-yearly assessment of the Board and its specialized committees covering 2025 with the assistance of an external consultant, based on a questionnaire and individual meetings with each of the members of the Board (see Section 2.2.3).
Prevention of conflicts of interest/ classification of Independent Directors	Staying informed of business relations between the Company and companies or structures with which Directors are related and of any directorship proposals received by Directors, in order to avoid any potential situations of conflict of interest. Annual review of Director independence criteria.
Composition of the Board of Directors	As part of the Ethics & Governance Committee's activities, leading the candidate search procedure in advance of the Shareholders' Meeting of May 7, 2025 which appointed a new director. Initiating discussions on changes in the composition of the Board with a view to the Shareholders' Meeting of May 20, 2026, preparing the medium-term governance deadlines, and steering the process to find new directors.
Communication with shareholders	Meeting, together with the Chairman of the Board of Directors, several institutional investors to present Capgemini's governance principles, compensation policies, or the ESG policy as part of the Company's dialogue with its shareholders; reporting on these discussions to the Ethics & Governance Committee, whose members include the Chairman of the Compensation Committee, and to the Board of Directors.
Chair of three executive sessions (meetings held without the presence of the Chief Executive Officer)	Chairing three executive sessions of the Board in 2025, focusing on the compensation and performance of the Chief Executive Officer in 2025, the strategic priorities to be implemented in the context of setting the variable compensation objectives of the Executive Corporate Officer and different governance subjects (including the assessment of the Board and Executive Corporate Officers succession).

In addition, Mr. Oudéa, as Lead Independent Director, reported to shareholders of the Company on his activities and on the activities of the Board and its specialized committees in 2024 at the Shareholders' Meeting of May 7, 2025, in accordance with the Board of Directors' Charter.

Financial authorizations

A summary table of current delegations of authority granted by Shareholders' Meetings to the Board of Directors to perform share capital increases and detailing utilizations of these delegations in 2025, is presented in Section 6.1.2 of this Universal Registration Document.



2.2.3 Assessment of the Board of Directors

2024 internal assessment: conclusions and actions implemented in 2025

An internal assessment of the composition and activities of the Board of Directors and its specialized committees was conducted in 2024 under the responsibility of the Lead Independent Director and presented in detail in the Company's 2024 Universal Registration Document.

Following this assessment, the following measures were implemented in 2025 for the three priorities approved by the Board of Directors:

2025 Priorities	Actions implemented
Strategy Continued increased involvement of the Board in the definition and oversight of strategic priorities and more in-depth monitoring of acquisitions, development of activities in the United States and new business priorities.	- The strategic seminar was an opportunity for presentations and discussions on the Group's various strategic projects as well as operations in the United States. It also allowed a review of the indicators monitoring the Group's medium-term strategic direction, which were updated in December 2025 and include, in particular, indicators to monitor the development of activities in the United States and the Group's new business priorities. - In 2025, the Board of Directors focused particularly on artificial intelligence (generative AI and agentic AI) in its broader context (training, presentations at Board meetings, risk monitoring and strategic discussions), covering AI-related trends, issues and opportunities, as they impact Group operations and the service offering. - Various Board meetings were also devoted to monitoring acquisitions and particularly the acquisition of WNS, as well as the agentic-AI powered Intelligent Operations strategy, as accelerated by the acquisition of WNS.
Composition of the Board of Directors Planning of the reappointment and replacement of Directors during the period 2025-2026, particularly taking account of the staggered renewal of terms of office, the composition of committees and the diversity of profiles.	- As part of the Board's work on changes in its composition and in accordance with the objectives set for the period 2022-2026 (international diversity, diversity of profiles, staggered renewal of terms of office, maintaining a measured number of directors enabling coherence and collective decision-making), the Board of Directors proposed the appointment of Mr. Jean-Marc Chéry and the renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers at the Shareholders' Meeting of May 7, 2025. - These appointments enabled the Board of Directors to maintain the diversity of its profiles and benefit from their solid experience.
Talent management Greater oversight by the Ethics & Governance Committee and the Board of Directors of succession and career development plans for the Executive Committee and talent management.	- Several meetings were organized during the year with Group operating managers, either during Board meetings or training sessions, at the strategy seminar, or in a more informal setting. - In addition, the Ethics & Governance Committee worked on the executive corporate officers succession plans, addressing both emergency scenarios and a range of timelines aligned with upcoming governance deadlines. The process of establishing and monitoring executive corporate officers succession plans was raised during the external assessment of the Board in 2025.

2025 external assessment: conclusions and priorities for 2026

In accordance with the three-year frequency recommended by the AFEP-MEDEF Code, a formal assessment of the activities of the Board of Directors and its specialized committees was performed at the end of 2025 with the assistance of an external service provider and under the responsibility of the Lead Independent Director, who guaranteed the confidentiality of opinions expressed, the impartiality of analyses and the consultant's ability to freely express his recommendations. The review assessed changes in the activities of the Board since the last external assessment in 2022.

To ensure independence and avoid any conflict of interest, it was decided to appoint a firm that was not otherwise involved in the recruitment of directors for the Group. The assessment was therefore conducted by the firm Russell Reynolds, which replaced Leaders Trust International, which had performed all the three-yearly external assessments since 2008.

The assessment was conducted with the help of a detailed questionnaire validated beforehand by the Lead Independent Director. The questions and answers provided were then used to prepare "interview guidelines" for meetings held with each Director to obtain, with complete anonymity, their comments and suggestions.

The questions focused on the composition and activities of the Board of Directors and its specialized committees and enabled a self-assessment of the effective contribution of each Director. This exercise was launched during the internal assessment of activities in 2015. The Lead Independent Director provided individual feedback on these assessments of the effective contribution of each Director.

A summary report was presented to the Board of Directors on February 12, 2026 by the external consultant, analyzing the information gathered both through the questionnaires and the individual meetings. This report was discussed in detail.

The assessment highlighted the further progress achieved since 2022 (the date of the last external assessment), in both the activities of the Board and its committees, and confirmed the excellent quality of discussions and the opportunity for each

Director to participate in debate. Directors particularly noted progress with involving the Board in defining and monitoring strategic priorities and particularly the introduction of regularly updated performance indicators. In addition, they welcomed the talent management actions implemented, as well as the meetings with operational managers, which should be continued going forward.

In terms of governance, the Directors considered the composition of the Board to be balanced with regard to the Group's challenges and the objectives set by the Board for the period 2022-2026 and highlighted the high level of expertise and commitment of Directors. The leadership of the Chairman of the Board of Directors and the role of the Lead Independent Director were also viewed as a major asset providing balance and stability.

The Directors expressed a high level of satisfaction with the functioning and organization of the Board and its committees. They particularly value the executive sessions devoted notably to preparing succession plans for executive corporate officers, ongoing training sessions, and the quality of strategic seminars.

Following this assessment, the Board of Directors set the following priorities for 2026:

Strategy

Continued involvement of the Board in defining strategy and monitoring strategic priorities, developing activities in the United States and developing AI/Agentic AI activities.

Monitor the integration of WNS and Cloud4C.

Succession plans

Continue work on preparing the succession of executive corporate officers including monitoring the development of members of the Group Executive Board.

Continue planning for the replacement of directors over the period 2026-2030.

Board operations

Introduce an annual Board agenda of the Board of Directors to further reinforce the focus on strategic issues and risk monitoring.

2.2.4 Role and composition of the four specialized board committees



N.B. All figures are up to date at December 31, 2025.

Composition at December 31, 2025

Members	Attendance rate
Xavier Musca (Chairman) ⁽¹⁾	100%
Ulrica Fearn ⁽¹⁾	100%
Maria Ferraro ⁽¹⁾	86%
Siân Herbert-Jones ⁽¹⁾	100%

(1) Independent.

Committee duties

In accordance with Article L. 821-67 of the French Commercial Code, the French Financial Markets Authority (AMF) recommendation of July 22, 2010 and best market practice, the duties of the Audit & Risk Committee in 2025 fell into three categories.

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

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

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

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

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

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

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

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

Committee composition and participation

At December 31, 2025, the Committee has four Directors, all of whom are independent: **Mr. Xavier Musca** (Chairman), **Ms. Ulrica Fearn**, **Ms. Maria Ferraro** and **Ms. Siân Herbert-Jones**.

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

This Committee met seven times in 2025, with an attendance rate of 96%.

Committee work in 2025

The Committee reviewed the annual accounts of Capgemini SE and the consolidated financial statements of the Group for the year ended December 31, 2024, the condensed interim consolidated financial statements for the half-year ended June 30, 2025 and the 2025 budget.

With regard to the 2024 consolidated financial statements, the Committee monitored the valuation of goodwill, the provision for pensions and other post-employment benefits, the analysis of other operating income and expenses and the change in Group net debt and tax rates.

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

The 2024 Sustainability Statements was presented to the Audit & Risk Committee, particularly as it is the first year of implementation of the dual materiality matrix. The sustainability auditors also presented their procedures and main conclusions on this document.

As part of its risk management oversight activities, the Committee took due note of the annual risk mapping update based on interviews conducted with around fifty Group managers as well as employees treating specific risk issues. The findings confirmed fifteen critical risks for which action plans have been drawn up, monitored by the risk owners and reviewed by the Group Management Risk Committee. The owners of some critical risks (cybersecurity, unethical behavior and major contract exposures and liabilities – pre-sale and service delivery) presented a detailed report to the Audit & Risk Committee on the management of these risks.

The Audit & Risk Committee also interviewed:

- the Chief Cybersecurity Officer, questioning him on the approach implemented to prevent and react to possible cyber-attacks, in an active context and notably impacted by artificial intelligence, on the Group's organization position in terms of cybersecurity risk management, as assessed by independent third parties, as well as preparations for the new DORA and NIS2 European regulations;
- the Internal Audit Director, questioning him on working methods, planning, areas of intervention, resources, the conclusions of audits carried out during the year and the follow-up of recommendations;
- the Delivery Director (Production/Methods and Support), questioning him in particular on the impact on the operating accounts of major contracts that are monitored individually and on the major trends and causes underlying project deviations;
- the Director in charge of pre-sales risk management, questioning him on the activities of the Group Review Board during the period and the terms and conditions of major commercial proposals;
- the Tax Director, questioning him on major upcoming changes in the environment where the Group operates and on the tax policy.

The Committee also reviewed a specific presentation on managing provisions for pensions and other post-employment benefits. It also continued the RFP process launched in 2024 to select a new Group Statutory Auditor, ahead of the expiry of the terms of office of the current Statutory Auditors in 2026, with a view to issuing a recommendation to the Board of Directors.

The Committee met with the Statutory auditors and the Sustainability auditor during a meeting held without the presence of executives, focusing on the financial audit approach, key audit matters, the audit scope, its planning, materiality thresholds and the internal control review, as well as the audit approach for the sustainability statement to be published in 2026.

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

Compensation Committee



N.B. All figures are up to date at December 31, 2025.

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

Composition at December 31, 2025

Members	Attendance rate
Patrick Pouyanné (Chairman) ⁽¹⁾	100%
Pierre Goulaieff	100%
Christophe Merveilleux du Vignaux	100%
Belen Moscoso del Prado ⁽¹⁾	100%
Kurt Sievers ⁽¹⁾	67%

(1) Independent.

Committee duties

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

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

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

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

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

The Committee may conduct or instruct analyzes or investigations likely to help it carry out its tasks.

Committee composition and participation

At December 31, 2025, this Committee has five Directors, all of whom are independent with the exception of the Directors representing employees and employee shareholders (who are not taken into account in calculating the independence rate, in accordance with the AFEP-MEDEF Code):

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

This Committee met three times in 2025, with an average attendance rate of 93%.

Committee work in 2025

In accordance with the Committee's remit, it ensured throughout 2025 the consistency of the Group's senior executive compensation policy. Its Chairman regularly reported on the Committee's work and presented recommendations to the Board of Directors concerning the following areas:

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

The Committee reviewed the principle and means of granting shares subject to performance and/or presence conditions and ensured the consistency of performance conditions tied to financial indicators, as well as non-financial indicators in line with the Company's Corporate Social Responsibility policy. It also studied the principle and means of granting shares subject to performance and/or presence conditions to certain managers proposed to the Board of Directors for agreement on February 17 and October 27, 2025.

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

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

Ethics & Governance Committee



N.B. All figures are up to date at December 31, 2025.

Composition at December 31, 2025

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

(1) Independent.

Committee duties

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

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

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

Committee composition and participation

At December 31, 2025, the Committee has four Directors, all of whom are independent: **Mr. Frédéric Oudéa** (Chairman), **Ms. Siân Herbert-Jones**, **Mr. Xavier Musca** and **Mr. Patrick Pouyanné**.

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

This Committee met four times in 2025, with an average attendance rate of 100%.

Committee work in 2025

The activities of the Ethics & Governance Committee focused on the following issues in 2025:

Governance

The Ethics & Governance Committee:

- launched discussions on changes in the composition of the Board during the period 2025-2026 and mid-term governance deadlines;
- with a view to the Shareholders' Meeting of May 7, 2025, recommended the renewal of the terms of office as Director of Messrs. Patrick Pouyanné and Kurt Sievers and the appointment of Mr. Jean-Marc Chéry as a Director;
- proposed the appointment by the Board of Directors of Mr. Jean-Marc Chéry as a member of the Strategy & CSR Committee from May 7, 2025, as well as the co-option of Ms. Lila Tretikov for the remainder of Ms. Megan Clarken's term of office;
- was briefed on the implementation of the internal charter on regulated agreements and the classification of ordinary agreements performed at arm's length and conducted a preliminary review of the agreement classification procedure as part of the annual review of classification criteria by the Board of Directors;
- was briefed on the process implemented by Group Management for the succession of Executive Corporate Officers and reviewed the emergency succession plan for Executive Corporate Officers;
- examined the Group's "talent pool" for individuals capable of becoming Executive Corporate Officers and particularly members of the Group Executive Committee. As such, the Committee was informed by the Chief Executive Officer of the annual performance of these individuals, their career paths and any developments concerning them.
- monitored the dialogue between the Company and its shareholders and proxy advisors in preparation of the 2025 Shareholders' Meeting and prepared the governance issues presented to the Board and then to the Shareholders' Meeting of May 7, 2025, such as amendments to the Bylaws to bring them into compliance with the so-called "Attractiveness" law which facilitates attendance at meetings of the Board of Directors and Shareholders' Meetings using telecommunications means;

- was briefed on the meetings held by the Lead Independent Director and Chairman of the Board with several institutional investors to present Capgemini's governance principles;
- under the responsibility of its Chairman, the Lead Independent Director, was briefed on and debated the internal assessment of the composition and activities of the Board and its specialized committees during 2024; it also recommended to the Board the selection of a consultant to conduct the external assessment at the end of 2025 and was kept informed of work undertaken with a view to discussing the conclusions of this external assessment in the Committee and then by the Board of Directors in early 2026;
- deliberated the Board of Directors' diversity policy and its implementation during 2025, for proposal to the Board of Directors;
- deliberated the independence of Directors and the absence of conflicts of interest in preparation of the 2024 Universal Registration Document, for proposal to the Board of Directors;
- was briefed on the conclusions and observations of the High Committee for Corporate Governance (*Haut Comité du Gouvernement d'Entreprise*) and the French Financial Markets Authority (AMF) in their respective annual reports on corporate governance;
- reviewed the governance section of the Board of Directors' report, prepared in accordance with the last paragraph of Article L. 225-37, Article L. 225-37-4 and Article L. 22-10-10 of the French Commercial Code with a view to the Shareholders' Meeting of May 7, 2025;
- reviewed the governance section of the sustainability statement for fiscal year 2024.

Ethics & Compliance

The Committee also interviewed the Ethics Director, who presented a report detailing both changes in and the strengthening of governance around ethics and the implementation of the Group's ethics policy in 2025: communication with employees, assessment of the alert system, training, the conflict of interest prevention system, as well as the focus of the 2026 policy. The implementation of the Group's human rights policy was also presented as well as the various actions to be undertaken in 2026.

In addition, the Chief Compliance Officer informed the Ethics & Governance Committee of the results of the internal control campaign conducted in conjunction with the Group's anti-corruption system and, more broadly, provided an update on the implementation of the anti-corruption plan in 2025 and priority actions for 2026. The Committee was also informed of the updated Duty of care Group mapping, the main actions implemented by the Group in 2025 under the Duty of care plan, both within the Group and with regard to its suppliers and priority areas for 2026.

Finally, the Internal Audit Director presented the internal audit conclusions on the good understanding and application of Group anti-corruption and ethics programs to the Committee.





N.B. All figures are up to date at December 31, 2025.

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

Composition at December 31, 2025

Members	Attendance rate
Paul Hermelin (Chairman)	100%
Jean-Marc Chéry ⁽¹⁾	50%
Megan Clarken ⁽¹⁾	80%
Aiman Ezzat	100%
Hervé Jeannin	100%
Kurt Sievers ⁽¹⁾	80%

(1) Independent.

Committee duties

At the end of 2018, the Board of Directors entrusted the Strategy & Investment Committee, subsequently renamed the Strategy & CSR Committee, with a specific duty relating to the monitoring of the Group's Corporate Social Responsibility (CSR) strategy, ensuring consistency in the consideration of social and environmental aspects in the Group's main strategic orientations.

The role of this Committee is to:

- study in-depth the strategic options open to the Group to ensure its continued growth, improve its profitability and maintain its independence to enrich Board discussions;
- study the Group's mid- and long-term strategic focus, considering the social and environmental issues associated with its activities and major technological and competitive trends and developments;
- determine the amount of investment required to implement each of these possible strategies;
- monitor material investments, alliances and divestments;
- examine the Group's Corporate Social Responsibility (CSR) strategy, monitor annually the results of this strategy and issue any opinions or recommendations.

More generally, the Committee identifies and deliberates on any direction or initiative considered relevant to the Group's future, provided it does not compromise the smooth running of operations and guarantees operating and financial stability.

Committee composition and participation

At December 31, 2025, the Committee has six Directors, three of whom are independent:

Mr. Paul Hermelin (Chairman), **Mr. Jean-Marc Chéry** (Independent Director), **Ms. Megan Clarken** (Independent Director), **Mr. Aiman Ezzat** (Chief Executive Officer), **Mr. Hervé Jeannin** (Director representing employees) and **Mr. Kurt Sievers** (Independent Director).

Mr. Jean-Marc Chéry has been a member of the Committee since May 7, 2025, following his appointment as a Director at the Shareholders' Meeting of May 7, 2025.

This Committee met five times in 2025, with an average attendance rate of 89%.

Committee work in 2025

To prepare the Board of Directors' decisions, the Committee:

- maintained an ongoing dialogue with the Chief Executive Officer on acquisition opportunities exceeding the delegation granted to him, to prepare Board deliberations, and particularly the acquisition of WNS which was discussed during an exceptional Committee meeting;
- reviewed the approach to integrating acquisitions and studied progress with the integration of recent acquisitions, focusing particularly on the compatibility of business cultures, talent retention and steering value creation;
- discussed the preparation of the Board of Directors' strategy seminar in June 2025 with the Chief Executive Officer;
- analyzed the offering portfolio, the partnership strategy and the competitive environment and developments in the technology landscape based on presentations by the Chief Executive Officer;
- reviewed the indicators proposed and intended to measure the Group's progress on strategic priorities;
- reviewed, as part of its oversight role for corporate social and environmental responsibility (CSR) actions, the Group's CSR strategy, founded on three pillars, diversity and inclusion, digital inclusion and environmental sustainability and reported to the Board;
- reviewed the various CSR objectives proposed for the members of the Executive Committee and the Chief Executive Officer. These objectives were submitted to and approved by the Board when setting the Chief Executive Officer's compensation.

Where authority was delegated to the Chief Executive Officer, the Committee was informed throughout the year of proposed acquisitions and verified the consistency of these acquisitions with the priorities defined by the Board of Directors.

2.3 Compensation of corporate officers

2.3.1 Directors' compensation

2.3.1.1 Directors' compensation policy

Total compensation cap

In compensation for their participation in Board and Committee meetings, the Company is authorized since the Shareholders' Meeting of May 19, 2022 to pay total compensation to Directors of up to €1,700,000 per year.

The authorization given by the Shareholders' Meeting of May 19, 2022, to increase the total maximum amount of Directors' compensation enabled the Board of Directors to continue the objective of the international diversification of the Board to reflect changes in Capgemini's geographies and businesses, the diversity of profiles and the expertise represented, but also to involve competent and strongly committed Directors. This increase in the total amount also enabled the change in the compensation package of the Chairman of the Board of Directors aimed at removing his fixed compensation and solely granting Director's compensation. This change led to an overall cost reduction for the Company.

It is proposed to increase this maximum authorized amount, at the Shareholders' Meeting of May 20, 2026, to €1,900,000 per year to take into account the inflation from 2002 to 2026 and to align the compensation amount related to attendance at Board sessions, as well as at one of the four specialized committees of the Board, in line to the median of the CAC 40 companies, to be able to continue to renew the Board composition, enrich its profiles diversity and deepen its industry expertise

Allocation rules

The method of allocating compensation to Directors was reviewed in 2014, following the external assessment of the Board of Directors performed in 2013. This review sought to take better account of the increasing workload of Committee Chairmen, encourage good attendance at meetings and consider the travel time for Directors' resident outside France. These rules have remained globally unchanged except the addition of a fixed annual amount for the Chairman of the Board as set out in Section 2.3.2.3 below. In addition, in order to improve its appeal to international Directors, the Board decided to enhance Directors' compensation. From 2026, it is proposed to increase the fixed compensation amount for attendance at Board and at one of its four specialized committees as mentioned above. Accordingly, Directors' compensation is allocated on the following basis:

- payment of a fixed annual amount to each Director of €16,500, with the exception of the Chairman of the Board;
- payment of a fixed annual amount to the Chairman of the Board of €250,000;
- payment of a fixed amount for each attendance at an official meeting of the Board of €6,000 (vs. €5,500 in 2025);

- the compensation for chairing the specialized board committees was set with regard to the specific role of each Committee and the ongoing and increase workload required of Chairmen, set as follows:
 - €50,000 for the Lead Independent Director and Chairman of the Ethics & Governance Committee,
 - €50,000 for the Vice-Chairman of the Board of Directors,
 - €40,000 for the Chairman of the Audit & Risk Committee,
 - €30,000 for the Chairmen of the Compensation Committee and the Strategy & CSR Committee;
- payment of a fixed amount for each attendance at a meeting of one of the four specialized board committees of €4,250 (vs. €3,000 in 2025);
- payment of an additional amount per Board or Committee meeting to take account of the travel time of Directors resident outside Europe of €5,500;
- payment of an additional amount per Board or Committee meeting to take account of the travel time of Directors resident outside France but in Europe (this additional amount is not allocated to Directors representing employees, whose travel costs are covered by other means) of:
 - €3,000 for attendance at Board meetings,
 - €2,200 for attendance at Committee meetings;
- compensation is calculated in two parts, at the end of the first six months and at the end of the year and is paid in two installments;
- under the compensation scale for a given fiscal year, if circumstances require the Company to hold a greater than scheduled number of meetings, resulting in the maximum amount authorized by the Shareholders' Meeting being exceeded, these fixed amounts would be reduced in order to comply with the maximum amount authorized by the Shareholders' Meeting.

2.3.1.2 Directors' compensation in respect of 2025

In application of the above principles, total compensation of €1,659,200 is due to Directors in respect of 2025, representing 97.6% of the maximum amount authorized by the Combined Shareholders' Meeting. After deduction of French and foreign withholding tax, a net amount of €1,249,839 was paid in respect of 2025.

It is recalled that Mr. Paul Hermelin voluntarily waived his right to collect the compensation that should have been paid to him as a Director of Capgemini SE in respect of 2022 (as he had done for the past previous eleven years) up to the end of May 2022 when the Shareholders' Meeting authorized the change in the Directors' compensation policy and that Mr. Aïman Ezzat has also waived his right to collect compensation as a Director of Capgemini SE since May 20, 2020. Mr. Frédéric Oudéa has also waived his right to collect compensation for his duties as Vice-Chairman of the Board of Directors since his appointment.

Compensation due in respect of one fiscal year and paid during another fiscal year is detailed below:

(in euros)	Amounts granted in respect of 2024	Amounts granted in respect of 2025	Gross amount paid in 2024	Gross amount paid in 2025
Jean-Marc Chery ⁽²⁾	n/a	53,500	n/a	19,750
Megan Clarken ⁽²⁾	106,000	89,000	89,000	100,500
Aïman Ezzat	(waiver)	(waiver)	(waiver)	(waiver)
Ulrica Fearn ⁽²⁾	88,500	113,000	88,500	110,500
Maria Ferraro ⁽²⁾	97,000	97,700	85,000	96,000
Pierre Goulaieff ⁽²⁾	64,000	86,000	64,000	80,500
Siân Herbert-Jones	91,000	110,000	85,000	110,500
Paul Hermelin	336,500	355,500	327,500	353,000
Hervé Jeannin ⁽¹⁾	73,000	92,000	70,000	89,500
Christophe Merveilleux du Vignaux	44,500	86,000	13,750	80,500
Belen Moscoso del Prado	64,000	86,000	64,000	80,500
Xavier Musca	131,000	144,500	116,000	150,500
Frédéric Oudéa	120,000	133,500	108,000	134,000
Patrick Pouyanné	109,000	128,000	97,000	128,500
Olivier Roussat	39,250	n/a	59,000	5,500
Kurt Sievers ⁽²⁾	64,500	84,500	67,500	75,500
Lucia Sinapi-Thomas	20,875	n/a	51,625	n/a
TOTAL	1,449,125	1,659,200	1,385,875	1,615,250

(1) Compensation of this beneficiary for his duties as Director is paid to his French trade union organization.

(2) As required by law, the Company deducted withholding tax on the amounts paid to these non-resident beneficiaries. A 31.4% deduction at source for income tax and CSG/CRDS social security contributions was also applied to amounts paid to beneficiaries tax-resident in France.

The non-executive Directors did not receive any compensation other than the above compensation, with the exception of the Directors representing either employee shareholders (Ms. Lucia Sinapi-Thomas and Mr. Christophe Merveilleux du Vignaux) or Group employees (Messrs. Pierre Goulaieff and Hervé Jeannin), who hold employment contracts with their respective Group legal entities in respect of their local functions, that are unrelated to their corporate office in the Company.

Other compensation

A breakdown of compensation paid in 2025 or granted in respect of fiscal year 2025 to Executive Corporate Officers is presented in Section 2.3.3.

There are no shareholder agreements or pacts in force.

2.3.2 Executive Corporate Officer compensation policy

Since May 20, 2020, the Group governance structure comprises a Chief Executive Officer (Mr. Aïman Ezzat) and a Chairman of the Board of Directors (Mr. Paul Hermelin).

Accordingly, two compensation policies for executive and non-Executive Corporate Officers were presented to the May 2025 Shareholders' Meeting for vote, given the differences in the nature of the offices. Compensation components paid or granted in respect of 2025 were defined based on these policies approved by the Shareholders' Meeting of May 7, 2025 and break down as follows:

- the compensation policy for the Chief Executive Officer (Executive Corporate Officer), office held by Mr. Aïman Ezzat since the Shareholders' Meeting of May 20, 2020;
- the compensation policy for the Chairman of the Board (non-Executive Corporate Officer), office held by Mr. Paul Hermelin since the Shareholders' Meeting of May 20, 2020 as applied since June 1, 2022.

For 2026, given the separation of the duties of Chairman of the Board (non-Executive Corporate Officer) and Chief Executive Officer (Executive Corporate Officer), the executive and non-Executive Corporate Officer compensation policy, in addition to the Directors' compensation policy, will comprise:

- the compensation policy for the Chief Executive Officer (Executive Corporate Officer), office held by Mr. Aïman Ezzat since the Shareholders' Meeting of May 20, 2020;

- the compensation policy for the Chairman of the Board (non-Executive Corporate Officer), office held by Mr. Paul Hermelin since the Shareholders' Meeting of May 20, 2020.

2.3.2.1 General Principles

Compliance and transparency

The procedures for setting Executive Corporate Officer compensation comply with the recommendations set out in the most recent version of the AFEP-MEDEF Code. Compensation components and structure are determined in accordance with the recommendations of this Code, whether fixed or variable compensation, the grant of equity instruments or supplementary pension benefits and are in line with existing Group practices and market rules. These principles are regularly reviewed and discussed by the Compensation Committee which submits a report on its work and its resulting proposals to the Board of Directors for approval. Compensation components are disclosed in detail as part of the Say on Pay procedure.

Competitiveness and consistency

The Compensation Committee refers in particular to comparative studies to ensure the **consistency** and **competitiveness** of both the compensation level and structure and calculation methods with market practice. The Committee's recommendations take account of Executive Management compensation levels and components in CAC 40 companies as well as observed practice in leading French and foreign Group competitors in the IT services and consulting sector. Compensation publication practice varies significantly between the countries and legal structures of competitors, in particular in the case of private partnerships. CAC 40 companies are therefore the most relevant and most transparent benchmark, but additional analyses take account of the international and competitive aspects of the sector and geographies in which the Company operates.

Balance and performance

When performing comparisons with French companies of comparable size and ambition, the Compensation Committee ensures that Capgemini's practices are in line with the best practices of CAC 40 companies in terms of both the clarity and consistency of methods applied. The Group participates regularly in comparative studies of the main French companies carried out by specialist firms. Accordingly, a study was commissioned to assist with setting the compensation level of the Chairman of the Board, following the end of the management hand-over phase. Alike, as it was done to help setting the compensation level of the Chief Executive Officer for its first term of office in 2020, a study has been again commissioned from an international firm, to assist the Board in setting the proposed compensation structure in light of the renewal of the Chief Executive Officer's term of office in 2024. The Compensation Committee also ensures that the respective proportions of fixed and variable components and share grants are balanced, in line with market practices, linked to the Company's performance and aligned to Group strategy.

Consistency with the Company's interests and contribution to the commercial strategy

The Executive Corporate Officer compensation policy is consistent with the Company's interests and contributes to the Company's commercial strategy and long-term success in so far as it:

- is determined according to clear and quantifiable criteria, linked to the Group's strategy;
- includes incentives that reflect the Group's strategic focus on long-term sustainable growth;
- provides for variable and long-term compensation linked in part to ESG criteria;
- aligns the interests of Executive Corporate Officers with those of the Company and shareholders.

Conflict of interest

The Board of Directors has implemented a conflict of interest management procedure under which Directors are required to notify the Chairman of the Ethics & Governance Committee of any one-off or potential conflicts of interests and to refrain from attending deliberations and voting on the related decision (see Section 2.1.3 on the absence of conflicts of interest).

Furthermore, the Board of Directors deliberates on Executive Corporate Officers' performance and compensation in their absence.

2.3.2.2 Compensation policy – Chief Executive Officer (Executive Corporate Officer)

Together with the general principles set out above, the items presented below comply with Article L. 22-10-8 of the French Commercial Code and represent the Board of Directors' report on the Chief Executive Officer's compensation policy that will be presented for approval to shareholders at the Shareholders' Meeting of May 20, 2026.

Compensation structure

The Chief Executive Officer's compensation policy seeks a balance between short-term and long-term performance to ensure the sustainable development of the Company and aims for consistency between changes in overall compensation and Company performance trends.

Procedures for setting fixed and variable compensation

The procedures for setting Executive Corporate Officer compensation in respect of fiscal year Y are adopted by the Board of Directors' meeting in Y held to approve the financial statements for fiscal year Y-1. The Board of Directors therefore approves at the beginning of the year for the year in progress:

— Fixed component

Fixed compensation seeks to reward the responsibilities associated with the office. It takes into account the complexity of the position's duties and responsibilities and the skills, expertise and experience required as well as the competitive position.

The fixed component is not reviewed annually, but after several years in accordance with the AFEP-MEDEF Code. In this respect, the fixed component of the Chief Executive Officer has not been modified for the whole duration of his first four years' term of office, which started in 2020. Following the renewal of the term of office of Mr. Ezzat as Director to the Shareholders Meeting on May 16, 2024 and the confirmation of his duties as Chief Executive Officer, the Board considering that a term of office renewal was an appropriate time to review his fixed compensation for his second mandate has proposed a revised fixed component approved by shareholders which will remain unchanged **for the duration of his second term of office i.e. until May 2028**.

When setting the revised fixed component of the Chief Executive Officer's compensation, the Board of Directors, on the recommendation of the Compensation Committee, took into consideration:

- the significant evolution of the Group's performance during the first term of office of Mr. Ezzat as Chief Executive Officer,
- the result of a market benchmark conducted by an international firm primarily covering CAC 40 companies,
- the fact that fixed compensation of the Chief Executive Officer remained unchanged since the start of his first term of office in May 2020 and that in application of the AFEP-MEDEF Code to which the Company refers, the revised compensation will be set for the duration of his new term of office.

The fixed compensation is paid in 12 equal monthly installments.

— Variable compensation: components and calculation method

Taking into account market practice for Executive Corporate Officers and willing to increase the weight of the performance based compensation to ensure that most part of the compensation is performance related, the Board of Directors has set the variable compensation principles of the Chief Executive Officer's compensation in alignment with the prevailing structure in place, and has defined the performance indicators underlying the variable compensation calculation, as well as the strategic individual performance objectives for the year.

The variable compensation breaks down as follows, it being specified that it is **related primarily to quantifiable performance indicators** such as:

- **The variable part if objectives are attained is calculated for 60% of the fixed compensation on financial performance indicators.** The Board of Directors decided in 2020 to increase the weight of the financial component to 60% so as to increase the impact of financial performance indicators on determining the variable compensation. The calculation structure and weighting are stable over time and the level of attainment of these indicators is determined based on a comparison of actual audited and budgeted Group consolidated results. The performance indicators are adopted in line with the key indicators presented regularly to the market and are also stable over time. This component varies between nil and a ceiling of 120% of the fixed compensation and is calculated using a formula that accelerates the weighted performance of financial indicators upwards or downwards, under a risk/reward approach. This component is therefore nil if the weighted performance of financial indicators is less than or equal to 75% and can reach twice the amount if objectives are attained, if the weighted performance is greater than or equal to 125%, varying on a straight-line basis between these two limits,
- **The variable part if objectives are attained is based on non-financial quantifiable performance indicators for 20% of the fixed compensation,** based on the achievement of strategic objectives set at the beginning of the year by the Board of Directors. This variable part may go up to 30% of the fixed compensation in case of a maximum overperformance, assuming that the stretched targets set by the Board are reached.
- **The variable part is also based on qualitative personal objectives,** which may represent up to 30% of the fixed compensation if objectives are attained, based on the assessment of the achievement of the strategic objectives set at the beginning of the year by the Board,
- As in previous years, the non-financial objectives are capped and may not represent more than 60% of the fixed compensation.

The Board of Directors therefore ensured that the objectives set could be objectively assessed and measured, such that, **major part of the total variable compensation for the year is based on quantitative data.** Objectives must also be clearly tied to the roll out of the Group's strategic priorities approved by the Board of Directors as essential to the delivery of the long-term strategic plan.

Therefore, as a result of this system, the variable part and the fixed plus variable compensation of the Chief Executive Officer are both capped and the variable part for the year could be set at zero and may not represent more than 180% of the fixed compensation, according to the respective weightings of the quantified and purely qualitative objectives set for the year.

The level of achievement of objectives and the amount of variable compensation components are decided, pursuant to the recommendations of the Compensation Committee, by the Board of Directors. The Committee meets on several occasions before the Board of Directors' meeting to assess the percentage attainment of Executive Corporate Officer objectives. A Committee meeting was held at the end of 2025 and another in early 2026 to assess this performance before the Board of Directors' meeting which decides the level of achievement by the Executive Corporate Officer of its objectives and the amount of his variable compensation. Objective achievement percentages are communicated annually for each criterion.

In the event of an appointment or departure during a fiscal year, the variable component is calculated based on the percentage defined in this way, pro rata to the period the office is exercised during the relevant fiscal year.

The Board of Directors may, if necessary, in exceptional circumstances and on a temporary basis and in accordance with the Company's interest, exercise its discretionary power concerning the application of the Executive Corporate Director's compensation policy, in accordance with the provisions of Article L. 22-10-8 III paragraph 2 of the French Commercial Code. Exceptional circumstances may arise, in particular, from a major event affecting the markets, the economy and/or the Group's business sector. Any such adjustment of the performance criteria of the variable annual compensation, which may increase or decrease, would be decided by the Board on the basis of a reasoned proposal from the Compensation Committee, in strict compliance with the ceiling defined in the compensation policy submitted to a vote of the shareholders and with due regard to maintaining the alignment of the interests of the Company and its shareholders with those of the Executive Corporate Director. Adjusted variable compensation components will be communicated to shareholders in a duly reasoned statement and will remain subject to a subsequent vote by shareholders at the General Meeting.

Variable compensation is paid following approval by the Shareholders' Meeting in Y+1 of compensation components for fiscal year Y for all Executive Corporate Officers.

Summary table of the range of the fixed and variable compensation for the Chief Executive Officer

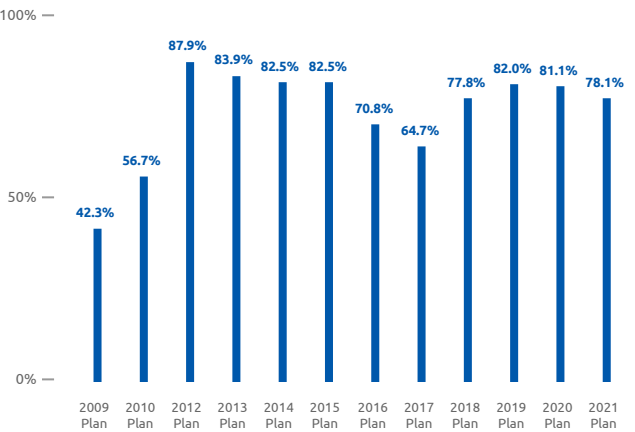
Fixed compensation structure, base 100	Min	Max
Gross fixed compensation	100	100
Annual variable compensation – financial objectives	0	120
Annual variable compensation – non financial objectives	0	60
Multi-year variable compensation	0	0
Total	100	280
% variable/fixed	0%	180%

Capgemini share-based incentive policy procedures

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

- subject to performance and presence conditions: performance shares granted to Executive Corporate Officers **are subject to performance and presence conditions and are under the same conditions of performance as applicable to other Group beneficiaries**;
- the associated conditions are **ambitious**, as demonstrated by the effective share grant percentages for the eleventh fully vested plans of respectively 42.3% for the 2009 plan, 56.7% for the 2010 plan, 87.9% for the 2012 plan, 83.9% for the 2013 plan, 82.5% for the 2014 and 2015 plans, 82.5% for the 2016 plan, 70.8% for the 2017 plan, 64.7% for the 2018 plan, 77.8% for the 2019 plan, 82.0% for the 2020 plan, 81.1% for the 2021 plan of the number of shares initially granted;

Percentages of shares delivered



- the **performance conditions** include internal (comprising since 2018 CSR conditions) and external performance conditions in accordance with the AMF recommendation, and are calculated over a 3-year period to ensure sustainable performance and to

align Executive Corporate Officer, shareholders and stakeholders' interests in the long run;

- **limited volume**: the volume of shares granted to Executive Corporate Officers pursuant to the resolutions presented to shareholders' vote is limited (maximum of 10% of shares available for grant set in the most recent resolution voted on May 7, 2025). Overall, in 2025, the volume of shares granted to Executive Corporate Officers was well within the cap set in the resolution, with total percentages of 1.46% of the maximum authorized amount and 1.82% of the amount effectively granted, compared with 1.15% and 1.38% respectively in 2024, 0.94% and 1.04% respectively in 2023, 1.02% and 1.05% respectively in 2022, 0.91% and 1.01% respectively in 2021, 1.23% and 1.32% respectively in 2020, 3.78% and 4.17% respectively in 2019 and an average in recent years of 2.05% and 2.10%;
- **cap**: the **IFRS** value of shares granted aims not to exceed around 100% of the annual cash compensation if objectives are attained for a given year;
- **obligation to hold shares**: in accordance with legal provisions, the Board of Directors must set the number of vested shares granted in connection to their office, that Executive Corporate Officers must continue to hold until the termination of their office.

The Board of Directors decided that vested performance shares representing at least 50% of shares must be retained, where the amount of shares held, valued at the share price on the vesting date, represents less than a threshold expressed as a multiple of the annual compensation (fixed and variable) if objectives are attained. Once this threshold is reached, the obligation to retain performance shares only applies to one third of shares vested. Finally, the Board of Directors decided on February 14, 2018 that if the number of shares valued on the vesting date represents more than twice the above threshold, then the obligation to hold shares that vest as a result of these grants would be set at 5% of vested shares. Executive Corporate Officers are therefore entitled to freely sell their shares as long as i) the value of their shares remains above the latter threshold and ii) at least 5% of each share grant is held until the termination of their office as Executive Corporate Officers.

The threshold under which 50% of vested shares must be held until termination of his office has been set for the Chief Executive Officer at one year of his annual compensation (fixed and variable) if objectives are attained, applicable on the vesting date.

If the value of the portfolio held at the vesting date is:	< one year's fixed and variable compensation if objectives are attained	> one year's fixed and variable compensation if objectives are attained and < two years' fixed and variable compensation	> two years' fixed and variable compensation if objectives are attained
Obligation to hold vested shares until the later of the end of the term of office and the plan date	50%	33.3%	5% subject to remaining above the two-year threshold

Ban on hedging: share hedging transactions are prohibited before the end of the mandatory holding period. This ban is included in the grant plan rules and applies to all beneficiaries, who must acknowledge in writing that they will comply with the plan rules. The ban applies since the first performance share grant plan in 2009. In accordance with the AFEP-MEDEF Code recommendations, the Chief Executive Officer gave a formal commitment to comply with this ban.

Effective presence required, subject to three exceptions: effective presence on the vesting date is required for shares to vest as per the terms of the plan rules with the exception of death, disability or retirement. In the case of retirement, shares still vest on scheduled dates as per plan rules and conditions. These presence conditions and exceptions have applied since the first performance share grant plan. In other circumstances, the shares are forfeited.

Grants in the same periods: in accordance with the recommendations of the AFEP-MEDEF Code, performance shares are now granted in the same calendar periods and are decided by either the Board of Directors' meeting at the end of July or the following meeting. This has been the case since 2015, as grants were performed in July in 2015 and 2016 and have been performed in October since 2017 excepted in 2023, where it was in November.

If regulatory developments or any other circumstances make the use of share-based incentive instruments restrictive, impossible or economically inappropriate, use of a special purpose long-term incentive mechanism with the same terms, criteria and ceilings could be envisaged.



One-off award

A one-off award, if any, would only be applicable in case of an external hiring of an executive, with the need to buy out rights that would be lost following this hiring decision. In such case, the award would be proportionate to the lost amounts and implementation and payment of this compensation would be subject to approval by Shareholders' Meeting pursuant to Article L. 22-10-8 of the French Commercial Code.

Termination clauses

During the meeting of March 11, 2020, the Board of Directors considered that it was in the Company's interest to maintain the existing Chief Operating Officer scheme for the Chief Executive Officer, in strict compliance with the AFEP-MEDEF Code. During its meeting of March 16, 2026, the Board again considered it was in the Company's interest to maintain this system, which encompasses:

— A non-compete obligation

Subject to compliance with the non-competition obligation for a period of 12 months as from the date of termination of his corporate office, the Chief Executive Officer may be entitled to a compensation payment equal to half of his gross compensation (fixed plus variable) if objectives are attained, applicable on the date of termination of his duties as Chief Executive Officer. The Board of Directors can decide to lift this non-compete obligation on the departure of the Chief Executive Officer. This compensation is spread over the application period of the clause and will not be paid if the Chief Executive Officer exercises his right to retire or is over 65 years old at the end of his term of office.

— Capped severance pay subject to performance conditions due in the event of termination of the duties of Chief Executive Officer

A severance indemnity will only be due to the Chief Executive Officer at the end of his term of office in case of a forced departure in connection with (i) a merger or spin-off affecting the Company, (ii) a change of control within the meaning of Article L. 233-3 of the French Commercial Code, or (iii) a significant change in strategy of the Company or a fundamental disagreement with the Board of Directors. However, no severance pay shall be due if the Chief Executive Officer leaves the Company on his own initiative, is entitled to exercise his right to retire or is 65 years old on the termination of his term of office or in the event of gross negligence or serious misconduct. The Board ensured strict performance conditions were attached to severance pay in the event of termination of the corporate office, based on the weighted performance of the financial indicators applicable to the variable component of the Chief Executive Officer's compensation (tied to Group performance indicators and consolidated results), observed annually during the last two full fiscal years preceding the termination of duties, with a heavier weighting applied to the final year (60% compared with 40% for the preceding year).

The Board of Directors will confirm the effective attainment of these performance criteria.

In compliance with the recommendations of the AFEP-MEDEF Code, the aggregate amount of (i) severance pay effectively paid, and (ii) any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable annual compensation (fixed plus variable) if objectives are attained at the date of termination of the duties of Chief Executive Officer.

Severance pay on cessation of the corporate office based on performance during the previous 2 years (payable solely in the event of forced departure)	+	Indemnities on the potential application of a non-compete clause on cessation of the corporate office equal to half the gross compensation (fixed + variable) if objectives are attained applicable at the date of cessation of the duties of Chief Executive Officer (i.e. ≤ 1 year)	≤	Absolute cap of 2 years annual compensation (fixed + variable) if objectives are attained applicable at the date of cessation of duties

Directors' compensation

Within the framework of the Directors' compensation policy presented in Section 2.3.1, the Chief Executive Officer is eligible to receive remuneration for serving as a Director. Mr. Aiman Ezzat has, however, informed the Board of his decision to waive his right to compensation for his duties as a Director.

Benefits in kind

In addition to the above-mentioned items, the structure of the Chief Executive Officer's compensation may also comprise the provision of a Company car, under prevailing conditions within the existing plan in place in France. The Chief Executive Officer has not, however, subscribed to this offer. The Chief Executive Officer is covered by collective healthcare and welfare plans applicable within the Company.

Long savings plan

On the proposal of the Compensation Committee, the Board of Directors decided that the Chief Executive Officer can benefit from the long savings mechanism. This collective plan has been implemented since 2016 to remain attractive for eligible senior executives while being able to offer a long-term incentive vehicle with better economic conditions for both the Company and the beneficiaries of the previous plan which was closed to new entrants at the end of 2015 with pension rights frozen. This mechanism is more aligned with developments in the market and the European

legal framework (portability, performance conditions, agility) and seeks to cover the absence of contributions and therefore pension rights above eight times the French annual social security ceiling (PASS). This collective plan, which covers a broader population than the Executive Directors, consists in the payment of an annual allowance, at least half of which is allocated to a third-party body in the context of a supplementary optional insurance plan (Article 82), with the rest of the cash allowance being kept by beneficiaries, considering the immediate taxation upon entry of this mechanism.

This allowance is made under the following conditions:

- the allowance is subject to the **attainment of performance conditions**;
- the amount of the allowance if all objectives are attained is equal to 40% of the annual fixed compensation; it will vary according to the unflexed weighted performance of the financial performance indicators used for the calculation of the variable component and it is therefore **capped** according to the reference formula;
- the payment of the allowance, in respect of year Y, subject to the satisfaction of the performance conditions for year Y, is **deferred** as follows:
 - 50% of the amount calculated is paid in year Y+1,
 - 50% of the amount calculated is paid in year Y+2, provided the Chief Executive Officer is present in the Group at June 30 of year Y+2.

The calculation procedure and the objectives related to this allowance will be set each year by the Board of Directors, on the proposal of the Compensation Committee. The Company's internal performance indicators taken into account in the calculation of the variable component linked to the financial performance indicators, and the weighting associated with each indicator for fiscal year 2026, have been set by the Board of Directors, on the proposal of the Compensation Committee, during the meeting held to approve the results for the year ended December 31, 2025. The calculation is performed over the effective duration of the current term of office in a given year in the event of entry into or termination of duties during the year.

No supplementary pension benefits

The Chief Executive Officer is not covered by a supplementary pension plan.

Application of the compensation policy to Mr. Aiman Ezzat, Chief Executive Officer of Capgemini SE

Fixed component

On the recommendation of the Compensation Committee, the Board of Directors decided to position Mr. Aiman Ezzat's fixed compensation, unchanged for his duties as Chief Executive Officer in fiscal year 2026 at €1,300,000, payable monthly pro rata to his term of office in the fiscal year. This is aligned with its decision to keep unchanged the fixed compensation of the Chief Executive Director for the duration of his second term of office.

Variable component

In alignment with the procedure described above in regard to the variable part, it is set primarily on the basis of quantifiable performance indicators.

Financial indicators

The variable part set on financial indicators represents 60% of the fixed compensation when budgeted targets are reached. The composition and relative weighting of these financial performance indicators for 2026 (as since 2013) are:

- growth for 30% (Group revenues);
- operating profitability for 30% (Group operating margin rate);
- cash generation for 20% (Group organic free cash flow);
- shareholders return for 20% (net profit before taxes).

Non-financial performance objectives

The variable part is based on strategic non-financial performance objectives and on strategic qualitative personal objectives set by the Board of Directors for the Chief Executive Officer for 2026.

The part based on non-financial performance objectives represents 20% of the fixed compensation, assuming targets set for the two equally weighted objectives are achieved. The objectives are aligned with our CSR policy, with one objective related to gender diversity and one objective related to cybersecurity.

The part based on qualitative personal objectives is built around four equally weighted objectives covering i) the AI and Agentic AI development and deployment at clients and internally, ii) the development of strategic partnering with clients, iii) the execution and progress in the geographical strategic plan, in particular in the United States and iv) the integration of recent large acquisitions (WNS, Cloud4C). These four objectives are supported by a variety of analysis and presentations provided to the Board, driving its overall qualitative assessment, qualitative personal objectives being capped at 30% of the fixed compensation.

Long savings plan

As the annual fixed compensation is €1,300,000, the amount applicable for the long savings plan was set at an unchanged amount of €520,000 for 2026.

2026 annual compensation target structure

Chief Executive Officer



2.3.2.3 Compensation policy – Chairman of the Board of Directors, applicable for 2026

Together with the general principles set out above, the items presented below comply with Article L. 22-10-8 of the French Commercial Code and represent the Board of Directors' report on the Chairman of the Board of Directors' compensation policy that will be presented for approval to shareholders at the Shareholders' Meeting of May 20, 2026.

Compensation structure

In compliance with the recommendations of the AFEP-MEDEF Code, the Chairman of the Board of Directors' compensation policy solely comprises Directors' compensation in accordance with the procedures detailed in Section 2.3.1, it being noted that Mr. Paul Hermelin exercised his retirement rights from June 1, 2022.

The compensation structure therefore excludes the payment to the Chairman of the Board of Directors of:

- fixed compensation;
- annual or deferred variable compensation;
- share-based instruments;
- exceptional compensation;
- severance pay.

Directors' compensation

Under the Directors' compensation policy presented in Section 2.3.1, the Chairman of the Board is eligible to receive Directors' compensation. His compensation is determined in strict compliance with the rules set out in Section 2.3.1 which provide for a compensation for the Chairman of the Board of Directors of

€250,000 payable on a time-apportioned basis, a compensation for the Chairman of the Strategy & CSR Committee and compensation for attendance at Board or Committee meetings, representing total compensation positioned by the Board in the first quartile for non-executive Chairman compensation.

2.3.3 Compensation paid in 2025 or granted in respect of 2025 to Executive Corporate Officers

2.3.3.1 2025 compensation of the Chief Executive Officer: Mr. Aiman Ezzat

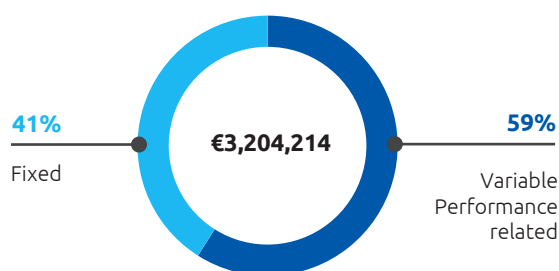
The general principles described in Section 2.3.2.1, the compensation policy set out in Section 2.3.2.2, and the summary table in Section 2.3.3.1 represent the Board of Directors' report to shareholders established pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code on the principles and criteria governing the Chief Executive Officer's compensation. These principles and criteria are subject to the approval of the Combined Shareholders' Meeting of May 20, 2026 (for more information, see Chapter 7 of this Universal Registration Document).

(gross amount in euros)					Compensation for 2024				Compensation for 2025			
Aiman Ezzat, Chief Executive Officer	Paid in 2024	Granted in 2024, paid in 2025	Granted in 2024, paid in 2026	Total 2024	Paid in 2025	Granted in 2025, paid in 2026	Granted in 2025, paid in 2027	Total 2025				
Fixed compensation	1,300,000	-	-	1,300,000	1,300,000	-	-	1,300,000				
Annual variable compensation	-	1,297,036	-	1,297,036	-	1,402,362	-	1,402,362				
Multi-year variable compensation	-	251,628	251,628	503,256	-	250,926	250,926	501,852				
Exceptional compensation	-	-	-	-	-	-	-	-				
Compensation for duties as a Director	-	-	-	-	-	-	-	-				
Benefits in kind	-	-	-	-	-	-	-	-				
Total compensation paid or granted in respect of the fiscal year	1,300,000	1,548,664	251,628	3,100,292	1,300,000	1,653,288	250,926	3,204,214				

In addition, the value of performance shares granted during the fiscal year and valued as per the IFRS rules on the grant date is reported below:

(gross amount in euros)					Compensation for 2024		Compensation for 2025	
Aiman Ezzat, Chief Executive Officer	Granted in 2024		Total 2024		Granted in 2025		Total 2025	
Value of multi-year variable compensation granted in respect of the fiscal year	-	-	-	-	-	-	-	-
Value of options granted during the fiscal year	-	-	-	-	-	-	-	-
Value of performance shares granted during the fiscal year	3,041,853		3,041,853		2,735,794		2,735,794	
TOTAL GRANTED	-		3,041,853		-		2,735,794	
TOTAL	-		6,142,145		-		5,940,008	

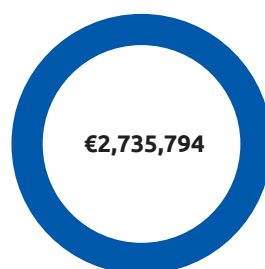
Fixed and variable compensation (cash)



Director compensation Voluntary waiver
Benefits in kind €0
Multi-year compensation €0

Other compensation

Comprising the IFRS valuation of 30,000 performance shares



Non-compete clause €0
Termination benefits €0

Pursuant to Say on Pay rules and the AFEP- MEDEF Code with which Capgemini complies, the compensation of Executive Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders' Meeting for vote. The following table summarizes the 2025 compensation components subject to shareholders' vote pursuant to the Say on Pay policy.

Compensation components paid in 2025 or granted in respect of 2025 to Mr. Aiman Ezzat, Chief Executive Officer, and subject to shareholder vote

	Amount or accounting value subject to vote	Presentation
Fixed compensation	€1,300,000 (paid in 2025)	The gross fixed compensation of €1,300,000 for fiscal year 2025 was approved by the Board of Directors on February 17, 2025, at the recommendation of the Compensation Committee following the proposed renewal of the term of office of Mr. Aiman Ezzat as Chief Executive Officer. This fixed compensation is set for the duration of the new term of office and will not be reviewed in accordance with the AFEP-MEDEF Code. This amount was approved following the reappointment of Mr. Aiman Ezzat as Chief Executive Officer at the Shareholders' Meeting of May 16, 2024.
Annual variable compensation	€1,402,362 (paid in 2026 in respect of 2025)	During the Board of Directors' meeting of March 16, 2026, the Board of Directors, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the amount of Mr. Aiman Ezzat's variable compensation for fiscal year 2025. The full-year target amount of this variable compensation if objectives are attained comprises a part based on financial objectives for 60% of the fixed compensation, a part based on non-financial quantifiable personal objectives for 20% of the fixed compensation and a part based on qualitative individual objectives capped to a maximum of 30% of the fixed compensation if stretched objectives are attained. The financial part may vary between 0% and 200% of the amount if objectives are attained and non-financial objectives may vary between 0% and a cap of 150%. Variable component based on financial indicators: this component was calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to objectives set by the Board at the beginning of the year: 1) % attainment of revenues: 30% weighting; 2) % attainment of the operating margin rate: 30% weighting; 3) % attainment of net profit before taxes: 20% weighting; 4) % attainment of organic free cash flow: 20% weighting. These objectives were assessed with respect to the objectives set by the Board of Directors' meeting of February 17, 2025. Attainment rates for these four objectives were 99.1%, 98.6%, 92.8% and 94.1% respectively, which, taking account of the relative weighting of each objective and the multiplier applied to revenue %, which drove the revenue % down from 99.1% to 98.5%, gives an overall weighted attainment rate of 96.51%.

Amount or accounting value subject to vote	Presentation
	The Group's historical calculation formula accelerates actual performance upwards or downwards such that for 2025: — if the weighted performance of the above four financial indicators is less than or equal to 75%, the variable financial component will be nil; — if the weighted performance of the above four financial indicators is greater than or equal to 125%, the variable financial component will be capped and equal to twice its value if objectives are attained; — accordingly, a one-point variance in the weighted attainment rate increases or decreases the variable component by 4%; — a weighted rate of 96.51% in 2025 results in the multiplication of the variable component if objectives are attained by 86.04%, giving a final amount for the variable component calculated based on financial indicators of $1,300,000 \times 60\% \times 86,04\%$ equal to €671,112. Variable component based on non-financial and qualitative personal objectives: the assessment and associated proposal were based on work performed by the Compensation Committee, which performed an in depth review of each objective, in regard to their yearly achievements. This review of strategic objectives covered on one side the "quantifiable objectives" for 50% and on the other side the "qualitative personal objectives" for 50%. The quantifiable objectives set by the Board at the beginning of the year remained unchanged. The non-financial quantifiable objectives concerned the deployment of the CSR strategy focusing on externally audited data on diversity and on a comparative performance against four main competitors of the average ranking externally provided by three renowned Cybersecurity agencies. The outcome of this comparative ranking showed that we were ranked first, against the four selected competitors. The diversity objective was measured based on the % of women in Executive leadership positions, with a 2 points annual improvement objective from 2020 to 2025 to reach 30% by end of 2025 starting from 20% in 2020. This ambitious objective was attained and even slightly exceeded at 30.5% ending 0.5% higher than the 2025 set objective of 30%. On this basis, the Board confirmed that the overall attainment rate for the quantifiable non-financial objectives had been exceeded and has been set at 131.25%. The Board defined three qualitative personal objectives. In regard to the qualitative objectives related to the development of the Group strategy, in spite of an overall difficult economic environment, the Board acknowledged the decisive role played by the CEO in the major progress made in the execution of the strategy, either through the acceleration of the growth of AI activities, in particular with some key customers, or through some major acquisitions, WNS in particular, which strengthens Capgemini ability to deliver GenAI powered intelligent operations at scale, or to sustain the growth of our GenAI activities, in particular within the American geography strategic plan Regarding the development of AI and GenAI activities, the Board of Directors pointed out, the strong development of specific offerings, the positive recognition by external analysts of the Group positioning in this field, and the deployment of solutions applicable to internal functional processes. Regarding clients, the monitoring of the policy implemented since 2021, was the subject of a detailed presentation to the Board, which was able to appreciate the favorable evolution in 2025 of the selected indicators in particular on strategic accounts. Finally, with respect to the definition and execution of the strategy in the American market, the Board acknowledged, on the one hand, a return to growth in the second half of the year, exceeding that of the Group and the ambition set by the Board, an overall improvement in the main selected indicators and significant renewal of key executives. The Board considering the evaluation set the achievement percentage of qualitative objectives at 100%.

Objective	Min	If objectives attained	Max	Attainment	Amount (in €)
CSR strategy – diversity	0%	10%	15%	112.5%	€146,250
CSR strategy – cybersecurity	0%	10%	15%	150%	€195,000
AI & GenAI deployment	0%		10%		
Strategic partnering with clients	0%		10%	100%	€390,000
Geography strategic plan execution	0%		10%		
Range amount (in €)	0		780,000		
Proposed amount (in €)					€731,250

The variable component, based on non-financial personal objectives, is giving therefore a final amount of €731,250 or 93.7% of the amount if stretched objectives are attained.

Accordingly, variable compensation of €1,402,362 was approved by the Board for 2025, i.e. 107.9% of fixed compensation for the same fiscal year, as summarized in the following table, and fixed and variable compensation for 2025 totals therefore €2,702,362 or 99.0% of the compensation if objectives are attained.

Calculation of 2025 variable compensation for Mr. Aiman Ezzat

Quantitative component based on budgeted financial targets

Indicator	Min	If objectives attained	Max	Attainment	Weighted attainment
Revenues (*post multiplier impact)		30%		98.5%	29.56%
Operating margin rate (%)		30%		98.6%	29.57%
Pre-tax net profit		20%		92.8%	18.57%
Organic free cash flow		20%		94.1%	18.81%
Weighted total performance before flex	0%	100%	200%		96.51%
Weighted total after 75/125 flex (4 x weighted performance – 3)					86.04%
Variable compensation if objectives are attained					€780,000
Variable compensation based on financial indicators					€671,112

Quantitative and qualitative component based on individual performance objectives

Category	Min	If objectives attained	Max	Amount (in €)
CSR strategy – diversity	0%	10%	15%	
CSR strategy – cybersecurity	0%	10%	15%	
AI & GenAI deployment	0%		10%	€731,250
Strategic partnering with clients	0%		10%	
Geography strategic plan execution	0%		10%	
TOTAL 2025 VARIABLE COMPENSATION				€1,402,362
<i>As a % of fixed compensation</i>				<i>107.9%</i>
<i>As a % of variable compensation if objectives are attained</i>				<i>98.1%</i>

		The variable compensation due in respect of a given fiscal year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the approval of the compensation components by shareholders.
Deferred variable compensation	n/a	There is no deferred variable compensation.
Multi-year variable compensation	€501,852 for 2025, paid 50% in July 2026 and 50% in July 2027	During the Board of Directors' meeting of March 16, 2026, the Board of Directors, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed Mr. Aiman Ezzat's long savings plan for fiscal year 2025, of a target amount if objectives are attained of €520,000. This allowance is subject to a performance condition based on the unflexed weighted performance of the financial indicators. For 2025, this gives a weighted attainment of 96.51%, giving an amount of $96.51\% \times €520,000 = €501,852$ for the full year: — 50% of this amount, i.e. €250,926, will be paid in July 2026, — 50%, i.e. €250,926, will be paid in July 2027, subject to Mr. Aiman Ezzat being present in the Group at June 30, 2027.
Stock options, performance shares or any other form of long-term compensation	Performance shares €2,735,794 (IFRS accounting value on grant date)	30,000 shares granted subject to performance and presence conditions. The vesting of performance shares is contingent on the realization of both an external performance condition and two internal performance conditions. The external performance condition accounts for 40% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of eight comparable companies in the same business sector and from at least five countries (Accenture/Alten/Indra/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant), the CAC 40 index and the Euro Stoxx Techno 600 index. Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market, only 50% of the initial grant vests. The 110% overperformance applies if the relative performance is at 120% or above of the basket performance. The external performance condition has been strengthened since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while historically it started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2025 to 2027 accounts for 40% of the grant. The minimum amount necessary for shares to vest is €5.7 billion. Above this threshold, shares vest progressively on a straight-line basis, with a grant of 100% for an organic free cash flow generation of €6.2 billion and a grant of 110% for organic free cash flow generation of €6.5 billion or more. The internal performance condition relating to CSR performance indicators measured at the end of 2027 is based for 50% on the percentage of female executive leaders. This percentage must be 32% to receive 100% of the grant, with no grant if it is below 30.5%. For the remaining 50%, it is based on a reduction of absolute GHG emissions (excluding commuting); No shares will be vested if GHG emissions are above the 2024 level and 100% will vest if emissions are lower by 4.5% in 2027 (vs. the 2024 baseline); The number of shares that may vest to Executive Corporate Officers may not exceed 0.0012% of the share capital. Authorized by the Combined Shareholders' Meeting of May 7, 2025. Sixteenth resolution. Grant authorized by the Board of Directors on October 27, 2025.
	Stock options = n/a Other Items = n/a	No stock options or other Items were granted.
Compensation for duties as a Director	Voluntary waiver	The Board of Directors took due note of Mr. Aiman Ezzat's decision to waive his right to collect any compensation for his duties as a Director of Capgemini SE in respect of 2025 (as done since 2020).
Valuation of benefits in kind	€0	No Company car.

Other compensation components

	Amount subject to vote	Presentation
Severance pay	€0	No amount due in respect of the fiscal year. Following the appointment of Mr. Aïman Ezzat as Chief Operating Officer as of January 1, 2018, the Board, based on the proposal of the Compensation Committee, authorized the principle of severance pay due in the event of termination of his corporate office. During the meeting of February 17, 2025, the Board of Directors considered again that it was in the Company's interest to maintain this system for the Chief Executive Officer in the event of forced departure. However, no severance pay shall be due if the Chief Executive Officer leaves the Company on his own initiative, changes positions within the Group, is entitled to exercise his right to retire in the near future or is 65 years old on the termination of his term of office, or in the event of gross negligence or serious misconduct. In compliance with the recommendations of the AFEP-MEDEF Code, the aggregate amount of (i) severance pay effectively paid, and (ii) any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the fixed compensation plus annual variable compensation if objectives are attained as at the date of termination of his duties. The grant and amount of the severance pay will depend on the percentage attainment of the weighted performance of the financial indicators applicable for the Chief Executive Officer's variable component based on financial performance observed annually during the two completed fiscal years preceding the termination of his duties as Chief Executive Officer, it being specified that the final year will count for 60%, while the previous year will count for 40%. As the grant and amount of the variable component is subject to financial indicators and to the Group's consolidated results, the severance pay will therefore also be subject to the satisfaction of these same performance conditions. The Board of Directors will confirm the effective attainment of these performance criteria. Board approval on February 17, 2025. Authorized by the Combined Shareholders' Meeting of May 7, 2025. Ninth resolution.
Non-compete indemnities	€0	No amount due in respect of the fiscal year. On the proposal of the Compensation Committee, the Board decided that the Chief Executive Officer will be subject to a non-compete undertaking for a period of twelve months as from the termination of his employment contract following termination of his duties of Chief Executive Officer, and will receive an indemnity equal to half of the applicable gross annual compensation (fixed plus variable) if objectives are attained on the date of termination of the duties of Chief Executive Officer. The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Executive Officer. Board approval on February 17, 2025. Authorized by the Combined Shareholders' Meeting of May 7, 2025. Ninth resolution.
Supplementary pension benefits	n/a	No supplementary pension benefits.

2.3.3.2 2025 compensation of the Chairman, Mr. Paul Hermelin

The general principles described in Section 2.3.2.1, the compensation policy set out in Section 2.3.2.4 and the summary table in Section 2.3.3.4 represent the Board of Directors' report to shareholders established pursuant to the provisions of Article

L. 22-10-8 of the French Commercial Code. These principles and criteria are subject to the approval of the Combined Shareholders' Meeting of May 20, 2026 (for more information, see Chapter 7 of this Universal Registration Document).

(gross amount in euros)				Compensation for 2024			Compensation for 2025		
				Paid in 2024	Granted in 2024, paid in 2025	Total 2024	Paid in 2025	Granted in 2025, paid in 2026	Total 2025
Mr. Paul Hermelin, Chairman of the Board of Directors									
Fixed compensation				-	-	-	-	-	-
Annual variable compensation				-	-	-	-	-	-
Multi-year variable compensation				-	-	-	-	-	-
Exceptional compensation				-	-	-	-	-	-
Compensation for duties as a Director				171,000	165,500	336,500	187,500	168,000	355,500
Benefits in kind				-	-	-	-	-	-
Total compensation paid or granted in respect of the fiscal year				171,000	165,500	336,500	187,500	168,000	355,500

Based on the compensation policy there are no performance shares granted to the Chairman.

(gross amount in euros)				Compensation for 2024			Compensation for 2025		
				Granted in 2024	Granted in 2024, paid in 2025	Total 2024	Granted in 2025	Granted in 2025, paid in 2026	Total 2025
Mr. Paul Hermelin, Chairman of the Board of Directors									
Value of multi-year variable compensation granted in respect of the fiscal year				-	-	-	-	-	-
Value of options granted during the fiscal year				-	-	-	-	-	-
Value of performance shares granted during the fiscal year				-	-	-	-	-	-
TOTAL GRANTED				-	-	-	-	-	-
TOTAL				171,000	165,500	336,500	187,500	168,000	355,500

Pursuant to Say on Pay rules and the AFEP-MEDEF Code with which Capgemini complies, the compensation of Executive Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders'

Meeting for vote. The following table summarizes the 2025 compensation components subject to shareholders' vote pursuant to the Say on Pay policy.

Compensation components paid in 2025 or granted in respect of 2025 to Mr. Paul Hermelin and subject to shareholder vote

	Amount or accounting value subject to vote	Presentation
Fixed compensation	n/a	No fixed compensation was paid.
Annual variable compensation	n/a	No annual variable compensation was paid.
Deferred variable compensation	n/a	There is no deferred variable compensation.
Multi-year variable compensation	n/a	There is no multi-year variable compensation mechanism.
Exceptional compensation	n/a	No exceptional compensation was paid.
Stock options, performance shares or any other form of long-term compensation	n/a	No shares were granted subject to performance and presence conditions in 2025.
	Stock options = n/a Other Items = n/a	No stock options or other Items were granted.
Compensation for duties as a Director	€355,500	In compliance with the compensation policy approved by the Shareholders' Meeting of May 7, 2025, Mr. Paul Hermelin's compensation for duties as a Director was €355,500 for 2025.
Valuation of benefits in kind	€0	No Company car.

Other compensation components

Amount subject to vote	Presentation
Severance pay	No entitlement to severance pay.
Non-compete indemnities	No non-compete indemnities.
Supplementary pension benefits	Mr. Paul Hermelin was a member of the supplementary collective defined benefit pension plan (Article 39) set up in 2006 in Capgemini Service, under the same conditions applicable to other employee members. He exercised his retirement rights following his 70 th birthday and therefore benefited from the terms of this plan, which was closed to new beneficiaries in 2015 with rights frozen at October 31, 2015. The conditions are strictly those approved pursuant to the Say on Pay policy at each Shareholders' Meeting in past years.

Employment contract of Corporate Officers

With regards to Mr. Paul Hermelin, the Board reminds readers that his employment contract was suspended in its entirety on May 24, 1996 (date from which he exercised his first term of office as a member of the Management Board) and that he informed the Board of Directors' meeting of February 18, 2015, that he waived his employment contract as from that date.

Mr. Aiman Ezzat's employment contract was suspended following his appointment as Chief Operating Officer on January 1, 2018, when he became an Executive Corporate Officer of the Group. In addition, he informed the Board of Directors' meeting of March 11, 2020, of his decision to waive his employment contract from his appointment as Chief Executive Officer. This waiver is now effective since May 20, 2020.

Corporate Officers: employment contracts and deferred compensation

	Employment contract	Supplementary pension plan (see before)	Indemnities or benefits following appointment, termination or change in duties	Indemnities in respect of non-compete clause
Mr. Paul Hermelin Chief Executive Officer until May 24, 2012, Chairman and Chief Executive Officer until May 20, 2020 and Chairman of the Board thereafter	No	Yes, closed with frozen rights	No	No
Mr. Aiman Ezzat Chief Operating Officer from January 1, 2018, to May 20, 2020 and Chief Executive Officer thereafter	No	No	Yes	Yes

2.3.3.3 Compensation paid in 2025 or granted in respect of 2025 to all Corporate Officers for their duties as a Director**Directors**

Compensation for duties as a Director paid to non-Executive Corporate Officers (gross amount)	Paid in 2025	Granted in 2025	Presentation
Total compensation paid during the fiscal year or granted in respect of the fiscal year to Directors for their duties	1,262,250	1,303,700	See the Directors' compensation policy in Section 2.3.1, not including Mr. Paul Hermelin's Directors' compensation

Non Executive Corporate Officer (gross amount)	Paid in 2025	Granted in 2025	Presentation
Paul Hermelin, Chairman of the Board of Directors			
2025 fixed compensation	-	-	See Section 2.3.2.3 on the Chairman's compensation policy
2024 annual variable compensation	-	-	n/a
2025 annual variable compensation	-	-	n/a
Multi-year variable compensation	-	-	n/a
Exceptional compensation	-	-	n/a
Performance shares	-	-	n/a
Compensation for duties as a Director	353,000	355,500	See Section 2.3.3.2 on the Chairman's compensation policy
Benefits in kind	-	-	n/a
Golden hello	-	-	n/a
Severance pay	-	-	n/a
Supplementary pension benefits	-	-	n/a
TOTAL COMPENSATION PAID DURING THE FISCAL YEAR OR GRANTED IN RESPECT OF THE FISCAL YEAR TO THE CHAIRMAN OF THE BOARD	353,000	355,500	

Executive Corporate Officer (gross amount in euros)	Paid in 2025	Granted in 2025	Presentation
Aiman Ezzat, Chief Executive Officer			
2025 fixed compensation	1,300,000	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
2024 annual variable compensation	1,297,036	-	In application of the Chief Executive Officer's compensation policy approved by the Shareholders' Meeting of May 7, 2025
2025 annual variable compensation	-	1,402,362	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the calculation method and indicators adopted for 2025 variable compensation
Multi-year variable compensation	452,248	501,852	In application of the Chief Executive Officer's compensation policy approved by the Shareholders' Meeting of May 2024. €251,628 in respect of 2024 and €200,620 in respect of the balance for 2023
			See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the calculation and payment methods for the long savings plan
Exceptional compensation	-	-	n/a

Executive Corporate Officer (gross amount in euros)	Paid in 2025	Granted in 2025	Presentation
Performance shares	-	2,735,794	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the performance and presence conditions and the % concerned
Compensation for duties as a Director	-	-	(waiver)
Benefits in kind	-	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
Golden hello	-	-	n/a
Severance pay	-	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
Supplementary pension benefits	-	-	n/a
TOTAL COMPENSATION PAID DURING THE FISCAL YEAR OR GRANTED IN RESPECT OF THE FISCAL YEAR TO THE CHIEF EXECUTIVE OFFICER	3,049,284	4,640,008	
TOTAL COMPENSATION PAID OR GRANTED IN RESPECT OF THE FISCAL YEAR TO ALL CORPORATE OFFICERS	4,664,534	6,299,208	

In addition to the above items, in accordance with Order 2019-1234 of November 27, 2019, concerning compensation paid to corporate officers of listed companies, it is specified that:

- the Group's compensation policy does not include the use of a clause enabling it to demand repayment of variable compensation;
- in the event of failure to apply the law on gender equality within the Board of Directors, Directors' compensation would be suspended;
- the compensation policy has been applied in the manner described and voted last year during the Shareholders' Meeting of May 7, 2025;
- the results of the votes on compensation at the previous Shareholders' Meeting of May 7, 2025, were as follows:
 - the resolutions relating to votes on ex-post resolutions were approved by 97.06% for the Chairman of the Board, 92.38% for the Chief Executive Officer and 96.68% for the Directors,
 - the resolutions relating to votes on ex-ante resolutions were approved by 97.23% for the Chairman of the Board, 94.3% for the Chief Executive Officer, and 98.03% for the Directors.

Compensation multiples – Equity ratio

Scope

Pursuant to Article L. 225-37-3-6° of the French Commercial Code, the Group is required to calculate, over a five-year period, the ratio between the compensation of each Executive Corporate Officer and the average and median compensation on a full-time equivalent basis of employees of the relevant scope (excluding

corporate officers). The scope considered by the Group, as per the AFEP-MEDEF Governance Code, covers more than 80% of French companies of the economic and social unit, including Altran French legal entities since 2020, and excluding one small legal entity recently acquired and not yet integrated. France, which is the Group's home country and the second largest country in size, is considered the natural reference scope for calculating these ratios, with the Group holding company and over half the Group Executive Board members also based in France.

Methodology

The calculations were performed in accordance with AFEP-MEDEF guidelines and include all compensation components paid during the relevant year, both in the numerator and in the denominator (fixed, variable, exceptional and deferred compensation, benefits in kind, profit-sharing, incentive payments, social contributions, etc.), as well as the IFRS valuation of shares granted during the relevant year and for the Executive Corporate Officers, the long savings plan granted for the year if any.

The denominator includes active employees present throughout the relevant year, on a full-time equivalent basis. Interns, trainees, sabbaticals and long-term absences are therefore not taken into consideration in the employee average. These rules are also the ones applied to all legal entities integrated in the calculation

It is also recalled that the reduction in the 2020 variable compensation in relation to the Covid crisis paid in 2021 needs to be taken into consideration when looking at the trend between 2022 and 2021 and between 2025 and 2021.

Ratios related to I.6° and 7° of Article L. 22-10-9 of French Code de commerce

Year	Comment	2021	2022	2023	2024	2025
Annualized gross compensation paid or granted to Executive Corporate Officers during the year (in k€)						
Chairman of the Board – Paul Hermelin						
Year-on-year trend in %	Since May 20, 2020	33.3%	-54.9%	-11.4%	2.4%	7.8%
Chairman and CEO – Paul Hermelin						
Year-on-year trend in %	From May 24, 2012 to May 20, 2020	n/a	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat:						
Year-on-year trend in %	Since May 20, 2020	18.3%	16.1%	-6.5%	16.6%	0.2%
COO – Aiman Ezzat:						
Year-on-year trend in %	From January 1, 2018 to May 20, 2020	n/a	n/a	n/a	n/a	n/a
Average gross compensation paid or granted to employees present during the full year (in k€)						
French scope						
Year-on-year trend in %	Altran since 2020	3.8%	8.3%	0,0%	2.2%	-1.8%
Equity ratio: trend vs. fully loaded average						
Chairman of the Board – Paul Hermelin		13.8	5.4	4.5	4.6	5.0
Year-on-year trend in %	Since May 20, 2020	26.6%	-61.1%	-15.7%	0.5%	9.4%
Chairman and CEO – Paul Hermelin		n/a	n/a	n/a	n/a	n/a
Year-on-year trend in %	From May 24, 2012 to May 20, 2020	n/a	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat		73.1	78.7	73.3	84.0	85.7
Year-on-year trend in %	Since May 20, 2020	14.6%	7.6%	-6.8%	14.5%	2.0%
COO – Aiman Ezzat		n/a	n/a	n/a	n/a	n/a
Year-on-year trend in %	From January 1, 2018 to May 20, 2020	n/a	n/a	n/a	n/a	n/a
Median compensation paid or granted to employees present during the full year (in k€)						
Year-on-year trend in %	Altran since 2020	2.0%	6.7%	0.0%	3.1%	-0.7%
Equity ratio: trend vs. fully loaded median						
Chairman of the Board – Paul Hermelin		17.2	6.8	5.7	5.6	6.2
Year-on-year trend in %	Since May 20, 2020	28.5%	-60.9%	-15.7%	-2.2%	10.2%
Chairman and CEO – Paul Hermelin		n/a	n/a	n/a	n/a	n/a
Year-on-year trend in %	From May 24, 2012 to May 20, 2020	n/a	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat		90.6	99.0	92.2	102.9	105.7
Year-on-year trend in %	Since May 20, 2020	16.3%	9.2%	-6.8%	11.5%	2.8%
COO – Aiman Ezzat		n/a	n/a	n/a	n/a	n/a
Year-on-year trend in %	From January 1, 2018 to May 20, 2020	n/a	n/a	n/a	n/a	n/a

Trends in compensation, Company performance and average compensation

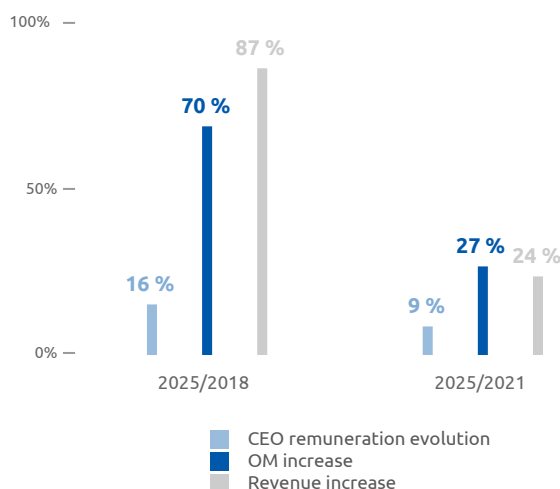
During the past five years, two corporate offices (Chairman of the Board of Directors and Chief Executive Officer) were held for more than 3 years. Compensation trends for the two executive roles are partly due to the Group's annual performance impact compared to annual objectives for the variable component and partly to the valuation of performance shares granted. In addition, due to the impact of the 25% reduction in fixed and variable compensation in relation to the Covid-19 crisis, which went further than the AFEP recommendation on the health crisis, and which impacted both the Chief Executive Officer's compensation and that of the Chairman of the Board of Directors for 2020, as the reduced variable part for 2020 was paid in 2021, compensation trends must be analyzed with regard to the impact of the health crisis on compensation.

The end of this measure in 2021 combined with the economic recovery explains the majority of trends identified above.

With regard to the global performance recorded over the period, whether in terms of growth (+24%) or profitability (+27%), trends and evolution in the consolidated compensation of the Chairman and of the Chief Executive Officer are not following the evolution of the Group over the period and reflect the ambitious nature of the Group's objectives. While the recent economic performance evolution of key performance indicators has stabilized due to a more challenging environment, the consolidated compensation evolution remains lower than the overall economic progression. The average and median compensation of employees' present during the full year in the consolidation scope rose 8.7% and 9.2%, respectively, over the period.

Key Performance Indicator trends (in millions of euros)	2021	2022	2023	2024	2025
Revenues	18,160	21,995	22,522	22,096	22,465
Year-on-year trend (in %)	14.6%	21.1%	2.4%	-1.9%	1.7%
Operating margin	2,340	2,867	2,991	2,934	2,983
Year-on-year trend (in %)	24.5%	22.5%	4.3%	-1.9%	1.7%

Comparative evolution of CEO remuneration vs revenue and operating margin evolution



2.3.4 Share subscription options, share purchase options and performance shares

The following tables present a breakdown of stock options and performance shares granted to, exercised by or vested to Executive Corporate Officers during 2025 and historical information on stock options and performance shares granted.

It should be noted that no stock options have been granted by the Group since 2009.

Stock options granted during the year to each Executive Corporate Officer by Capgemini SE and/or any other Group company	Plan date and number	Number and type (purchase or subscription) of options granted during the year	Value of options using the method adopted in the consolidated financial statements	Strike price	Exercise period
Paul Hermelin	n/a	n/a	n/a	n/a	n/a
Aïman Ezzat	n/a	n/a	n/a	n/a	n/a

Stock options exercised during the year by each Executive Corporate Officer	Plan date and number	Number of options exercised during the year	Strike price	Exercise period
Paul Hermelin	n/a	n/a	n/a	n/a
Aiman Ezzat	n/a	n/a	n/a	n/a

Performance shares granted during the year to each Executive Corporate Officer by Capgemini SE and/or any other Group company	Plan date and number	Theoretical maximum number of shares granted during the year	Value of shares calculated using the method adopted in the consolidated financial statements	Potential vesting date	Potential availability date	Performance conditions
Aiman Ezzat	21 st plan of 10/27/2025	30,000	€2,735,794	11/12/2028	Later of the end of his term of office and 11/12/2029 and as per holding obligations of the compensation policy	More detail on performance conditions can be found in Note 12 to the Consolidated Statements

Performance shares vested to each Executive Corporate Officer	Plan date and number	Number of performance shares vested during the year	Vesting conditions	Year of grant
Paul Hermelin	n/a	n/a	n/a	n/a
Aiman Ezzat	16 th plan October 2022	14,399	Performance and presence	2022

Historical information concerning stock options granted to Corporate Officers

The Group has not granted any stock options since 2009 and the last grant performed on June 1, 2008 expired in 2013.

Historical information concerning performance shares – position at December 31, 2025

Plans ended

Plan number	2009 Plan	2010 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2015 Plan
Grant date	03/05/2009	10/01/2010	12/12/2012	02/20/2013	07/30/2014	07/29/2015	02/17/2016
Number of performance shares initially granted	1,148,250	1,555,000	1,003,500	1,209,100	1,290,500	1,068,550	180,500
<i>o/w to Paul Hermelin*</i>	50,000	(nil)	50,000	50,000	50,000	40,000	(nil)
Number of shares vested	485,750	881,048	882,500	1,014,700	1,065,000	881,510	111,200
<i>o/w to Paul Hermelin*</i>	25,000	(nil)	50,000	50,000	50,000	39,200	n/a
Cumulative number of shares canceled or expired	662,500	673,952	121,000	194,400	225,500	187,040	69,300
Vesting date – France	03/05/2011	10/01/2012	01/01/2015	03/01/2015	08/01/2016	03/01/2018	03/01/2018
Vesting date – outside France	03/05/2013	10/01/2014	01/01/2017	03/01/2017	08/01/2018	08/01/2019	03/01/2020
End of holding period – France	03/05/2013	10/01/2014	01/01/2019	03/01/2019	08/01/2020	03/01/2021	03/01/2020
End of holding period – outside France	03/05/2013	10/01/2014	01/01/2017	03/01/2017	08/01/2018	08/01/2019	03/01/2020
Share price at grant date (<i>in euros</i>)	23.3	37.16	33.15	36.53	53.35	87.6	71.61

Plan number	2016 Plan	2017 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
Grant date	07/26/2016	07/26/2017	10/05/2017	10/03/2018	10/02/2019	05/20/2020	12/01/2021
Number of performance shares initially granted	1,663,500	63,597	1,522,500	1,384,530	1,523,015	1,900,000	14,325
<i>o/w to Paul Hermelin*</i>	42,000	(nil)	35,000	28,000	28,000	-	-
<i>o/w to Aiman Ezzat*</i>				16,500	19,000	25,000	-
Number of shares vested	1,178,005	32,384	984,690	1,077,863	1,249,112	1,540,625	5,440
<i>o/w to Paul Hermelin*</i>	37,800	n/a	28,000	26,040	28,000	-	-
<i>o/w to Aiman Ezzat*</i>				15,345	19,000	25,000	-
Cumulative number of shares canceled or expired	485,495	31,213	537,810	306,667	273,903	359,375	8,885
Vesting date – France	08/01/2019	n/a	10/05/2020	10/03/2021	10/02/2022	10/07/2023	n/a
Vesting date – outside France	08/01/2020	08/01/2020	10/05/2021	10/03/2022	10/02/2023	10/07/2024	12/01/2024
End of holding period – France	08/01/2021	n/a	10/05/2022	10/03/2023	10/02/2024	10/07/2024	n/a
End of holding period – outside France	08/01/2020	08/01/2020	10/05/2021	10/03/2022	10/02/2023	10/07/2024	12/01/2024
Share price at grant date (in euros)	83.78	94.2	100.25	112.35	107.35	107.55	207.3

Active plans

Plan number	2021 Plan	2022 Plan	2022 Plan	2023 Plan	2024 Plan	2024 Plan	2025 Plan
Shareholders' Meeting	05/20/2021	05/19/2022	05/19/2022	05/16/2023	05/16/2024	05/16/2024	05/07/2025
Grant date	10/06/2021	10/03/2022	10/03/2022	11/06/2023	10/29/2024	02/17/2025	10/27/2025
Number of performance shares initially granted	1,834,500	1,982,000	13,750	1,872,500	1,729,500	54,542	1,597,000
<i>o/w to Paul Hermelin*</i>	-	-	-	-	-	-	-
<i>o/w to Aiman Ezzat*</i>	18,500	21,000	-	19,500	24,000	-	30,000
Number of shares vested	1,432,300	390,692	6,750	3,620	2,050	n/a	n/a
<i>o/w to Paul Hermelin*</i>	-	-	-	-	-	-	-
<i>o/w to Aiman Ezzat*</i>	16,244	14,399	n/a	n/a	n/a	n/a	n/a
Cumulative number of shares canceled or expired	402,200	497,627	7,000	178,550	97,225	1,055	5,480
Number of shares potentially available for grant at the end of 2025	-	1,093,681	-	1,690,330	1,630,225	53,487	1,591,520
<i>o/w to Paul Hermelin*</i>	-	-	-	-	-	-	-
<i>o/w to Aiman Ezzat*</i>	-	-	-	19,500	24,000	-	30,000
Vesting date – France	10/08/2024	10/10/2025	10/10/2025	11/12/2026	11/10/2027	n/a	11/12/2028
Vesting date – outside France	10/08/2025	10/10/2026	10/10/2025	11/12/2026	11/10/2027	02/28/2025	11/12/2029
End of holding period – France	10/08/2025	10/10/2026	10/10/2025	11/16/2027	11/11/2028	n/a	11/12/2028
End of holding period – outside France	10/08/2025	10/10/2026	10/10/2025	11/13/2026	11/11/2027	02/28/2028	11/12/2028
Share price at grant date (in euros)	175.65	163.15	163.15	168.75	176.05	185.05	128.15

* Complete historical information on active performance share plans in 2025 is provided in Note 12 to the Consolidated Financial Statements.



Historical information concerning stock options granted to the top ten employees (not Executive Corporate Officers)

Share purchase options granted by Capgemini SE to the top ten employees (not Executive Corporate Officers) who have received the greatest number of shares and the number of shares vested to the top ten employees (not Executive Corporate Officers) who have subscribed for the greatest number of shares are as follows:

Stock options granted to/exercised by the ten employees (not Executive Corporate Officers) having received the greatest number of shares	Total number of stock options granted/exercised	Weighted average price	Plan number
Options granted during the year by Capgemini SE to the ten employees of all eligible companies having received the greatest number of shares	Nil	n/a	No
Options exercised (held previously on Capgemini SE) by the ten Group employees having exercised the greatest number of shares	Nil	n/a	No

Performance shares granted by Capgemini SE to the top ten employees (not Executive Corporate Officers) who have received the greatest number of shares and the number of performance shares vested to the top ten employees (not Executive Corporate Officers) holding the greatest number of vested shares are as follows:

Performance shares granted/vested to the ten employees (not Executive Corporate Officers) having received the greatest number of shares	Number of shares vested	Plan number
Performance shares granted during the year by Capgemini SE to the ten employees of all eligible companies who have received the greatest number of shares	101,000	21 st Performance share plan
Performance shares (held previously on Capgemini SE) of the ten Group employees holding the greatest number of vested shares	84,446	14 th and 16 th share grant plans

3. Risks and Internal Control

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3.1 Risk management and internal control systems

This Section was drafted jointly by several Group internal stakeholders. The departments that play a key role in identifying and controlling major risks include particularly the Internal Audit, Ethics, Compliance, Finance, Risk & Insurance, Legal, Human Resources, Security and Mobility Departments.

In accordance with the Law of July 3, 2008, this Section was reviewed and approved by the Board of Directors on February 12, 2026, following a review by the Audit & Risk Committee.

3.1.1 Definition of the risk management and internal control systems

a) Framework

The Group builds on the reference framework and the application guidance published initially in January 2007 and updated on July 22, 2010, by the French Financial Markets Authority (AMF).

The risk management and internal control systems contribute to controlling the activities of the Group and satisfy complementary objectives.

b) Objectives of the risk management and internal control systems

The Group's risk management and internal control systems seek to create and protect the Group's value, assets and reputation, and identify and measure the major risks to which the Group is exposed, anticipate and foresee changes in these risks and finally implement risk prevention and transfer measures.

In this context, Capgemini has defined and implemented a control system that seeks to ensure:

- compliance of activities with relevant laws and regulations;
- compliance with the group's seven core values, as well as the guidelines set by the Board of Directors and/or Group Management;
- application by the subsidiaries of instructions communicated;
- the smooth functioning of the group's internal control processes safeguarding assets;
- the reliability of accounting and financial information.

c) Scope of the risk management and internal control systems

Capgemini ensures the implementation of risk management and internal control systems covering all consolidated subsidiaries and Group businesses in 2025.

There are currently no material Group subsidiaries that are not integrated into the risk management and internal control framework presented in this report. Nevertheless, WNS, which was acquired in October 2025 and has its own risk management and internal control organization, as a former SEC listed group, is integrated progressively, as all acquired companies by the Group.

d) Limitations

While the risk management and internal control system contributes to the efficiency of operational support functions, the optimal use of resources, and effective risk control, it cannot provide absolute assurance that all risks will be identified and/or mitigated. Furthermore, irrespective of the competence of the employee involved, the system cannot, by itself, guarantee the achievement of all objectives set by the Group (see Chapter 4.1.6).

e) Organization of the risk management and internal control systems

Group Values

Since its creation, Capgemini has placed significant importance on compliance with the values and principles which guide and inspire its actions and, in particular, its business practices. These seven core values, defined by the Group's founder Mr. Serge Kampf, are honesty, boldness, trust, freedom, fun, modesty and team spirit. One of these values, honesty, is essential as it is the cornerstone for the rigor and discipline needed to constantly observe the laws and regulations and internal procedures governing our activities.

General internal control and risk management principles

Group Management has discussed, drafted, approved and distributed a set of rules and procedures known as the Blue Book. Compliance with the Blue Book is mandatory for all Group employees. The Blue Book sets out and comments Capgemini's seven core values, sketches out the overall security framework within which the Group's activities must be conducted, and, finally, describes the desired behaviors and specifies the prohibitions applicable in each of the Group's main functions.

These principles ensure consistent, efficient and accountable decision-making. They concern:

- the delegation of decision-making powers and authorization; the decision-making process applied within the Group is based on rules governing the delegation of powers. These rules are regularly updated, comply with the principle of subsidiarity and define three levels of decision-making depending on the issues involved, corresponding to the three levels of Capgemini's organization:
 - the Business Unit, for all issues that fall within its remit,
 - the provisions common to the Strategic Business Unit (SBU) and to the Global Business Line (GBL) for all issues concerning several Business Units and Business Lines under its authority,
 - the Group (Group Management, Group Executive Board, Group Executive Committee, central functions, etc.) Where a decision concerns a wider scope than the Strategic Business Unit and for all transactions that must be decided at Group level due to their nature (acquisitions, divestments, etc.) And/or transactions with financial impacts in excess of well-defined materiality thresholds.



This process has been formalized in an “authorization matrix” which requires both prior consultation and the provision of sufficient information to the internal parties involved. Recommendations submitted to the final decision-maker must include the views of all interested parties as well as an assessment of the advantages and drawbacks of each of the possible solutions.

- the framework of general policies and procedures; the Blue Book defines the governance and organization of the Group and the main principles and basic guidelines underpinning the Group’s internal control procedures, and sets out the Group’s requirements in each of the following areas:
 - Group key principles,
 - Group organization and governance,
 - authorization and approval processes,
 - sales and production rules and guidelines,
 - risk management, pricing, contracting and legal rules, in the client contract pre-sale phase,
 - financial management, merger, acquisition, divestment and insurance rules and guidelines,
 - human resources policies,
 - Group marketing and communications, knowledge management and IT directives,
 - procurement policies, including ethical requirements and supplier selection,
 - environmental and community policies.

This set of rules and procedures, which has force of law within the Group, reminds employees of their obligations in this area and inventories the tools and methods which help them control risks identified in the exercise of the Group’s businesses.

These rules and procedures are updated periodically to reflect the development of the Group’s business activities and changes in its environment.

Risk management and internal control stakeholders

The Group developed a risk management system administered by a Risk Committee and involving various parties operating at different levels of the organization. These key players are presented below for each of the three lines of defense.

Governance bodies

The Capgemini SE Board’s Audit & Risk Committee

The Capgemini SE Board’s Audit & Risk Committee is responsible for ensuring the existence and monitoring the efficiency of risk management and internal control systems.

The Audit & Risk Committee is therefore required to review all systems implemented by Group Management. These reviews cover:

- the overall consistency of the systems;
- verification that the major risks faced by the Group are identified and monitored, particularly by reviewing the risk mapping prepared and updated by the Group Management risk Committee;
- the presentation of new or emerging critical risks;
- the review of projects comprising major risks.

The Group risk coordinator presents risk management activities to the Audit & Risk Committee at least twice yearly. An updated mapping of the Group’s risks is presented during the first meeting and a second meeting is held to share an overview of critical risks.

Finally, at the recommendation of the Group Risk Committee or at the request of the Audit & Risk Committee, specific sessions are organized to present selected critical risks or other risk-related subjects.

The Risk Committee

Group Management has delegated to a Risk Committee, created in 2016, the definition and implementation of the various activities relating to the risk management process within the Group. The Risk Committee, chaired by the Group Chief Financial Officer and coordinated by the Risk and Insurance Director, is responsible for the effective implementation of a risk management and internal control system within the Group. It reports to the Audit & Risk Committee on all issues concerning these systems.

The Risk Committee brings together the main members of Group Management with key players in the risk management process within the Group. At least two meetings are held annually to discuss the following main issues:

- the monitoring of the implementation of risk management and internal control systems;
- the identification and prioritizing of risks; the risk Committee validates the mapping of the group’s critical risks;
- the monitoring of action plans defined and implemented for critical risks;
- the review of new or emerging risks that may be communicated by the various business units.

The Risk Committee is also responsible for:

- proposing to the Board of Directors the Group’s acceptable risk level;
- monitoring changes in the Group’s main risks;
- selecting the critical risks to be covered by short-term action plans;
- monitoring these action plans in conjunction with the critical risk owners, as designated by the Risk Committee;
- approving and implementing the risk management and internal control policy.

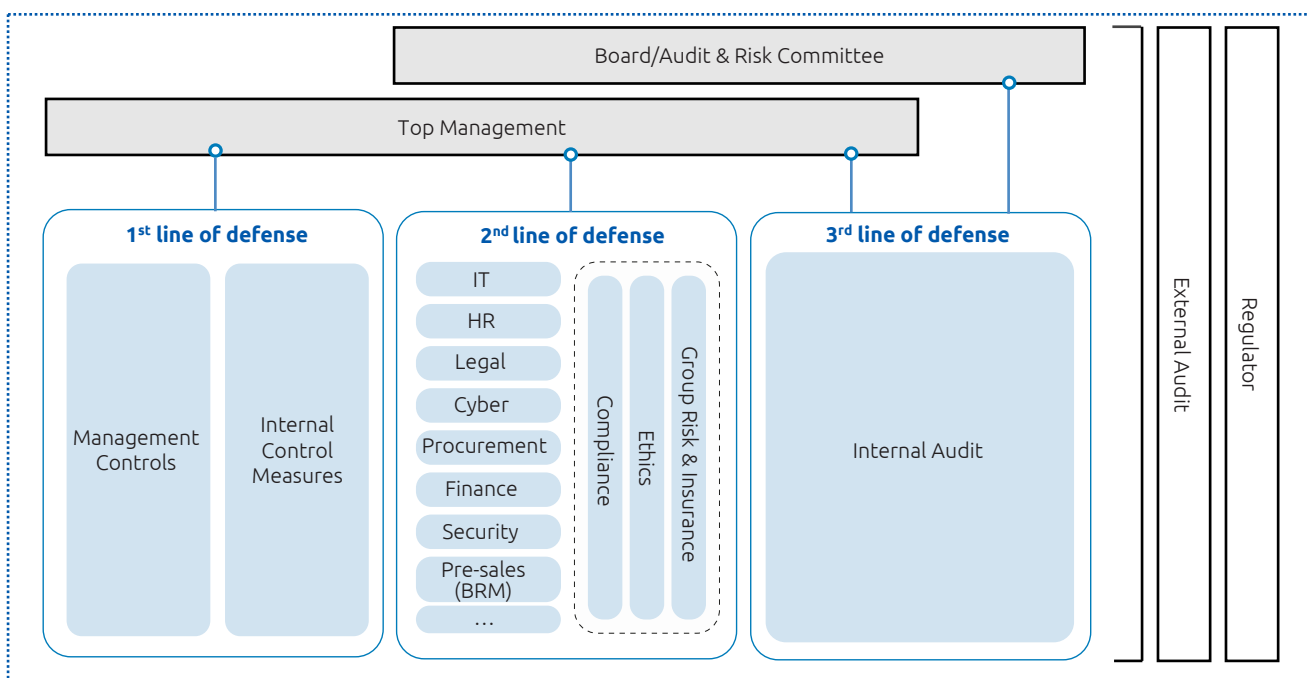
The Risk Committee builds on the actions of the Risk and Insurance Director, who is responsible for coordinating Group risk management and the managers of the various Business Units and functional departments.

In this respect, the risk management coordinator:

- makes methodology tools and approaches available to the various management bodies;
- coordinates all risk management activities within the Group;
- centralizes and consolidates all work and particularly work performed by the various critical risk owners;
- encourages the sharing of good practices within the Group.

The risk management and internal control system comes from the interaction between the Risk Committee and other stakeholders, including the Risk and Insurance Department, Internal Audit, the Compliance Department and the functional departments with risk expertise (Cyber, Security, etc.), as well as the operating departments that are responsible for day-to-day risk management in their specific areas.

Capgemini GRM is aligned with recommendations of the Institute of Internal Auditors (IIA), the Association pour le Management des Risques et des Entreprises (AMRAE), and the Institute Français de l’Audit et du Contrôle Interne (IFACI), including the 3 lines of defense model for control (e.g., chart below).



Adapted from ECIIA/FERMA Guidance on the 8th EU Company Law Directive, article 41.

1st line of defense: operations and Business Unit management

Operations and Business Unit management supplement and adapt the Blue Book drafted by Group Management, by drawing up detailed internal control procedures which comply with the relevant laws, regulations and customary practices in the country where they operate, in order to exercise control more effectively over risks specific to their local market and culture.

Operations and Business Unit management duties include the identification and control of risks relating to their own environment, in compliance with the rules and procedures implemented and communicated by the Group functional departments.

2nd line of defense: functional departments with risk expertise

The various Group functional departments assist the Risk Committee with the identification and ranking of risks. Each department defines and rolls out risk control systems in its activity sector and ensures, in particular, the consistency of actions undertaken in the Business Units. It assists all Group entities by facilitating the sharing of risk management and internal control best practice.

3rd line of defense: Internal Audit

In accordance with the professional standards governing this activity, the Internal Audit function independently assesses the effectiveness of internal control and risk management procedures. These procedures, irrespective of how well they are drafted and how stringently they are applied, can only provide reasonable assurance and not an absolute guarantee against all risks.

Internal Audit is therefore tasked with:

- reviewing the internal control procedures in the Strategic Business Units, Global Business Lines and their component legal entities, to ensure they comply with the Group's principles and rules, and with specific procedures enabling the elimination or mitigation of risks to which they are exposed locally;
- auditing any of the Group's major contracts that are considered to present a significant risk.

For over 40 years, the Capgemini Group has had a central Internal Audit function. Its Director reports directly to the Group Chief Executive Officer, guaranteeing that the internal audit function is independent of the functions and Business Units audited. At the end of 2025, the Internal Audit team comprised 40 professionals (full-time equivalent), representing 11 nationalities. The international nature of the Internal Audit team reflects the multicultural identity of the Group, and the regions in which the Group is present worldwide; the Internal Audit department also has a Mumbai branch where 20 members of the team are based, including four operational experts specialized in the review of IT projects.

Since 2024, the Internal Audit department is equipped with a team of four cybersecurity risk experts to maintain strong coverage in this area.

Each Business Unit is audited in the course of a three-year program covering the entire Group. A Business Unit's inclusion in the annual internal audit plan depends on the outcome of the previous audit and the Business Unit's level of risk exposure: the Group Chief Executive Officer may modify this program in the event of an emergency (for example, delays and irregularities or a major divergence from budgetary commitments). The Internal Audit department may also perform special assignments at the Group Chief Executive Officer's request.

In 2025, the Internal Audit department conducted 48 audits across all Group Strategic Business Units, representing 32.9% of Group revenue.

Each audit concluded with the issuance of an action plan that the management of the audited unit undertook to implement as quickly as possible, to improve or correct the internal control weaknesses identified. The Internal Audit department uses a tool deployed across the Group to monitor in real-time the implementation of action plans defined by the management teams following the internal audits. Close attention is paid to action plans considered a priority. At the end of 2025, there were no overdue on the defined action plans.

The Internal Audit Director presents twice annually to the Capgemini SE Board's Audit & Risk Committee a comprehensive report on the department's work, particularly regarding compliance with the Group's principles and rules, and the effectiveness of internal control and risk management in the preparation and processing of financial and accounting information.



3.1.2 Implementation of risk management and internal control objectives for the preparation and processing of financial and accounting information

These procedures ensure application of and compliance with accounting and financial rules defined by the Group relating to budgets and forecasts, operational reporting, consolidation, financial control and financial communications.

a) Financial and accounting structure

The Group's financial functions are integrated into the operating structure, that is, both Business Units and countries. They have access to common resources encompassing accounting rules and procedures, information and management systems and shared service centers.

Each Business Unit has a dedicated financial controller (reporting to the corresponding Strategic Business Unit CFO) who is responsible for ensuring that the results of its activities are accurately reported in the accounts in accordance with Group accounting rules and methods. The CFO verifies that services are correctly billed and paid, checks profit estimates for ongoing projects and assesses their accounting impact, and attests to the quality of the information contained in the financial reports and accounting packages used as the basis for preparing the Group's consolidated financial statements. The Strategic Business Unit CFO, whose main responsibility is to ensure that high-quality financial and accounting information is reported to the parent company on a timely basis, report to the Group Chief Financial Officer in order to safeguard the independence required when preparing accounting results. Financial control is therefore decentralized.

The countries and geographic areas have a Legal Financial Director, whose duties and responsibilities include rolling-out Group systems and procedures in the country, helping maintain an effective internal control environment, ensuring that all financial staff in the country or region are well-versed in the Group's accounting policies and methods, checking compliance with local taxation and statutory reporting requirements, liaising with shared service centers and the Statutory Auditors, setting accounts closing and financial reporting timetables, signing off on the consolidation packages of the subsidiaries under his or her authority, signing the representation letter, jointly with the head of the Business Unit, and bringing any and all matters that he or she sees fit to the attention of the Group Chief Financial Officer.

All financial staff are required to apply the Group's accounting procedures and policies contained in the TransFORM manual, which sets out:

- the strict rules of internal control;
- what information must be reported, when, and how often;
- management rules and procedures;
- accounting policies, rules and methods;
- performance measures.

In addition, the Group has a global integrated management system deployed in almost all subsidiaries.

Finally, the shared service centers pool the accounting processing resources of the Group's subsidiaries. The main centers are located in Kolkata (India) and Kraków (Poland). These various centers are grouped together within a globalized structure.

b) Budgets, forecasts, reporting and consolidation

In order to exercise effective control over their operations, the Group requires Business Units to submit monthly, quarterly, half-yearly and annual reports of all budgets, forecast, operational and accounting information required for the general management of the Group as follows:

- budget and forecasting process; budgets form the basic building blocks in the management control process. They are debated and negotiated at length between the different Group business unit managers and their superiors, with each budgetary item decided based on past performance, the group's chosen strategic priorities and available information concerning expected market trends. Group Management sets quantified targets for each geographic area, strategic business unit and their component business units. The budget preparation process is a key moment in the relationship between the different levels of the Group's management and makes it possible to substantially link the variable portion of the compensation paid to business unit managers to the attainment of the budgetary targets of their business unit and the next level business unit to which they belong. A forecast operating Income Statement (for the current month, the following six months and the full year) is prepared monthly by each business unit manager. Variances from the budget are analysed so that any corrective action plans that may be needed can be drawn up as quickly as possible;
- operational reporting process; information reporting is mainly structured by geographic area and business. This allows revenues and costs to be analysed on a monthly basis both by type and function, and performance measures to be updated and compared with the budget (a/b), the latest forecasts (a/f) and prior-year figures (a/a'). A monthly management report is prepared for each strategic business unit jointly by the manager and financial controller and presents a detailed breakdown of actual performance, forecasts for the following six months and actions taken in the event of material variances between actual and budget figures. It is submitted to Group Management. Reconciliations are performed systematically to ensure that financial information derived from the operational reporting system is consistent with the consolidated financial information provided by the legal entities within the Group;
- consolidation process; at each yearly or half-yearly closing, the scope of consolidation is updated at Group level by the Finance Department and validated by the Legal Department. Written instructions are issued providing the schedule for period-end tasks (particularly the reconciliation of inter-company transaction balances), highlighting current accounting issues requiring specific attention, and describing the control procedures applied during the preparation of the consolidated financial statements. Each half-yearly and yearly closing is preceded by a hard-close phase based on the accounts closed on May 31 and November 30, respectively.

The consolidation process is based on accounting packages by geographic area, which must be signed off by the person responsible for preparing them. Income statements, balance sheets and other key management indicators required for subsequent analysis are stored in a single database maintained at Group level. Access to this information system is strictly controlled.

All along the year, the Group Finance compliance coordinates the independent internal controls testing performed on all subsidiaries, covering the application of general internal control principles and procedures relating to the processing of reported financial and accounting information, defined as the "internal control second line of defence". The conclusions of this testing are analysed for any irregularities and corrective measures devised where appropriate.

c) Financial information

Financial information and its communication are subject to specific controls at half-year and annual period ends. These include:

- a review carried out with the assistance of the Legal Department of all material operations and transactions occurring during the period;
- a procedure to identify, collate and report off-balance sheet commitments and any other information liable to have significant repercussions on the financial position of the Group or one of its subsidiaries at the period-end;
- a review of the tax position of each of the Group's legal entities;
- a review of the value of intangible assets;
- a detailed analysis of the statement of cash flows.

The controls described above and carried out by the Finance Department are supplemented by the work of two independent bodies tasked with carrying out checks on the internal control environment and verifying the quality of the financial statements: the internal Auditors and the Statutory Auditors:

- internal Audit; based on a program covering the Group's Business Units, drawn up in agreement with the Chief Executive Officer (to whom it reports directly), Internal Audit is responsible for carrying out controls to ensure that procedures relating to the safeguarding of assets, the valuation of work-in-progress, the actual amount of trade accounts receivable, and the proper recognition of liabilities, are applied in each Business Unit in accordance with the rules and methods established by

the Group. In particular, Internal Audit is required to pay special attention to revenue recognition methods and to controlling the percentage of completion of projects, so as to ensure that these are accounted for on the basis of rigorous, up-to-date technical assessments. The Internal Audit brief also includes a review of the procedures and controls in place within the Business Unit to ensure the security and validity of transactions and accounting entries;

- the Statutory Auditors who, it need merely be noted here, carry out a review of internal control procedures impacting the preparation and quality of the financial statements as part of their audit engagement.

Communicating financial information is subject to rigorous internal control, with a particular focus on three key media used to report financial information:

- the Half-Year Financial Report and the Universal Registration Document that includes the Annual Financial Report;
- financial press releases;
- financial presentations used in the meetings or calls intended for analysts and investors and also accessible to the general public.

The financial reports and Universal Registration Document comprise all the information that must be provided pursuant to legal and regulatory requirements and are drawn up under the responsibility of the Finance Department.

Financial press releases are only published further to formal validation of the Board of Directors or the Chief Executive Officer. Financial press releases are published outside the trading hours of the Paris Stock Exchange, except in exceptional circumstances.

The meetings or calls are subject to specific preparation. The related presentation material is presented to the Board of Directors prior to such meetings or calls. This preparatory work is then used as a framework for comments and explanations provided by the Chief Executive Officer, the Chief Financial Officer, or employees in charge of investor relations during the meetings or calls.

Please refer to Chapter 4.A "2025 Sustainability Statement of the 2025" and in particular to Section 4.1 "Introduction – Sustainability in Capgemini's context", for more information on risk management and internal control systems in relation to the preparation and processing of sustainability information.

3.1.3 Measures implemented as part of constant improvements to risk management and internal control systems

a) Focus on the main measures implemented in 2025

During 2025, the Group implemented and continued to deploy a number of measures aimed at rolling-out and standardizing processes and procedures within the Group that aim to strengthen the control environment and enhance risk management within Capgemini. Among these measures, the following may be highlighted:

- continued internal communication of the Group risk management policy;
- monitoring and improvement of critical risk action plans;
- review and completion of the Capgemini risk universe with better inclusion of emerging corporate social and environmental responsibility issues;
- update of the risk mapping including the identification and assessment of critical risks at Group level;
- local review of risks in various countries;

- continued roll-out of the audit program for internal and external risks at Group operating sites, in partnership with an external consultant, covering damage to assets and the environment and Health and Safety issues;
- re-assessment of critical cyber risk scenarios in the context of changes in the internal and external environment, facilitating risk analysis, oversight of mitigation plans and incident response & management;
- implementation of technical solutions under the three-year cyber program, structured around three strategic pillars: (1) adoption of "Zero Trust" architecture, including unified identity management, micro-segmentation, and contextual access to applications; (2) capacity building through enhanced training programs and establishment of Cyber Defence Centers; and (3) operational support focused on proactive threat anticipation and effective incident management;
- to ensure operational efficiency, cost optimization, and alignment with international industry standards, Capgemini successfully achieved ISO 27001 certification for the Group, consolidating all Group subsidiaries under a single global certificate;



- continued improvement of the cyber risk management plan covering the supply chain (with our clients, suppliers and partners) and acquisitions, with significantly higher volumes;
- introduction of the “Cyber Academy” program to raise cybersecurity awareness, tailored to specific roles and their associated risks;
- enhance the three levels data protection risk control levels;
- update of the Data Protection Risk Assessment to better evaluate the data protection risks associated with new client opportunities and ensure such risks are properly mitigated;
- published Data Protection Risk Management Procedure embedding a risk-oriented mindset in the data protection program and supporting ISO 27701 readiness;
- monitor new laws on data protection, anti-trust, cybersecurity, trade sanctions, export controls and new technologies to tailor our program and propose a road map adapted to Capgemini’s various activities;
- published a Sales enablement pack with clear, practical tools (FAQs, commercial arguments, Do’s and Don’ts, Privacy by Design & DPRA, data transfers, and offer drafting) to help teams address client data protection questions and use Data Protection as a competitive advantage;
- update and improve existing toolkits on competition matters to take into account best industry practices (notably on Consortia and Dawnraid processes);
- facilitate access to the export control and trade sanctions program through a new Global Export and Trade Controls Hub, create additional toolkits and guidance, further improve the integration of the export control and trade sanctions process into the wider business processes and tools, and monitor regulatory and geopolitical developments;
- review of corruption risks in certain countries where the Group operates and update of the risk mappings and related action plans in these countries;
- roll-out of specific accounting and non-accounting controls and ongoing monitoring and improvement of action plans in the context of the Group anti-corruption program;
- review of the internal control self-assessments evaluations completed by the Finance teams to improve risk estimation;
- implement permanent second-line controls covering all Finance processes across all Capgemini entities;
- improved communication between the Internal Audit Department and the Financial community to ensure recommendations’ implementation and achieve the “Zero overdue” objective for outstanding actions;
- monitoring of its duty of care (*devoir de vigilance*) risks and associated action plans;
- annual review and update of Ethics@Capgemini, our annual Code of Business Ethics training, based on the previous year’s improvement areas identified through employees’ training performance and feedback;
- yearly assignment of the full Ethics@Capgemini Code of Business Ethics training to all new hires, and recertification of tenured employees through successful completion of the Ethics@Capgemini recertification module;
- enhanced Declare tool through a dedicated focus Group review to improve employee experience in reporting and managing conflicts of interest;
- deployment of human rights country assessment questionnaires to Capgemini countries of operations following a risk-based approach;
- human rights impact assessment for a renovation and refurbishment project at our offices in India;
- further standardization of Commercial and Contract Management organization, tools and processes to constantly improve the management of contract risks in pre- and post-sales phases e.g., more homogenous CCM organization across geographies/BUs, global standardization of industrialized services where feasible;
- storage of Group account contracts in a single contract database as per the agreed internal criteria;
- improvement and automation of the Legal Contract Checklist (LCC) in the risk assessment for the initial qualification of deals as part of the new Deal Approval Process (DeaX) to ensure early identification of potential risks;
- application and roll out of training of the updated and improved Winning Contracts Principles (WCP) to align with market norms, facilitate faster and effective approvals for any deviations and simplify the overall contracting process while ensuring alignment with other Group functions (Sales, Delivery, Finance, etc.);
- development of resource allocation tool (OneWork) to ensure allocation of appropriate legal and CCM resource in accordance with standard rules;
- incorporation of ESG and Carbon objectives into procurement processes;
- constant improvement of the security management system – especially through the implementation of a dedicated security incident management tool to ease the reporting and treatment of the any security related incident in the Group;
- roll-out of an awareness campaign to the Country Chief Security Officers (CCSO) network to strengthen their skills and reach a uniform level of expertise across the Group;
- roll-out of a new and more powerful mass notification tool to ensure reaching employees and contractors in case of security emergency;
- development of additional training modules focused on industry knowledge as well as on Agentic AI;
- further development of an analytics platform and forecasting models providing the operations with constant access to HR information and enabling proactive anticipation of market trends;
- development of a program to anticipate key skills;
- completion of the last implementation phase for the new HR organizational structure and the related processes with the employee experience at the heart of the implementation;
- continuous overhauling and harmonization of expertise in the context of the Professional Groups Framework;

- roll-out of a Crisis management system through the Group crisis management plan at Group level and also at local level through the local crisis coordination network (currently being set up);
- roll-out of crisis management responses through Crisis Management Team(s) (CMT) – at local or Group level depending on the impacts – in case of global crises hitting the Group;
- crisis management simulation at Group level and additional crisis management simulations held for selected countries within the Group annually.

b) Constant improvement measures in 2026

The risk management process will continue to be rolled out in 2026 based on the most recent risk mapping updated at the end of 2025. Close attention will be paid to the consistency of the internal audit plan (third line of defense) and the actions implemented to reduce critical risks.

As part of measures to strengthen risk management and internal control systems, in 2025 the Group will also:

- enhance the cyber risk management process by aligning it with financial considerations and dynamically allocating resources to address evolving threats. Leverage Group- and country-level risk mapping to strengthen cybersecurity posture, while expanding the framework to cover emerging technologies (e.g., Generative AI, quantum computing), supply chain risks with clients, suppliers, and partners, and robust security in service delivery;
- building on the strong foundation of our Zero trust security framework and advanced cyber defence capabilities, we continue targeted enhancements to reinforce resilience against current and emerging cyber risks. By leveraging AI-driven analytics and automation, we aim to elevate threat detection, predictive intelligence, and rapid response capabilities;
- advance the maturity of our global ISO 27001 certified security framework to ensure consistent and standardised maintenance of the Information Security Management System. Building on this foundation, develop and implement a common compliance framework to address evolving regulatory requirements, including NIS-2 and DORA;
- enhance cybersecurity awareness through the “Cyber Academy”, focusing on role-specific and persona-based training to address unique cyber risks effectively;
- enhancing functions specific guidance to reinforce privacy by design both when processing personal data on our behalf and on behalf of our clients;
- continuously deploy our 3 levels data protection controls program;
- continuously monitor new laws on data protection, anti-trust, cybersecurity, trade sanctions, export controls and new technologies to tailor our program and propose a road map adapted to Capgemini’s various activities;
- continue the integration of the export control and trade sanctions program within the Group’s processes and tools and adapt to the regulatory changes;
- further automate the Data Protection Risk Assessment process to more effectively evaluate risks linked to new client opportunities and ensure appropriate mitigation measures are implemented;
- maintained three tier controls and audits ensuring strong data protection governance;
- obtain Group ISO 27701 certification;
- continue updating local corruption risk mappings in the countries where Capgemini operates and drawing up related action plans, where necessary;
- update the Group Anti-Corruption Policy and associated standard operating procedures;
- roll-out of specific anti-corruption training programs for the employees considered most at risk;
- implement a systemic Group approach to assessing high risk category suppliers with regard to environmental, human rights and Health and Safety risks;
- continue to roll out “Declare”, the Group’s new conflict of interest management tool;
- continue to develop and roll out Capgemini human rights program;
- continue to deploy human rights country assessment questionnaire to Capgemini countries of operations following a risk based approach;
- develop and roll out a methodology to assess our clients’ interactions including our client human rights practices and the impact of our services;
- continue to enhance SpeakUp tool through a dedicated focus group review to improve employee experience in reporting unethical behavior via the SpeakUp helpline;
- enhance awareness and foster adoption of Ethical AI practices through training on our revised Code of Ethics for AI, to be launched in 2026 for Group employees;
- further expand storage of contracts in a single Group database;
- continue to investigate AI and other tools to improve efficiencies in Legal and CCM, identify risks and mitigations and to gain intelligence and insights from our contract database to better highlight and manage risks and opportunities;
- adjust tools and processes to align with changes arising from Unleash, particularly with regard to the restructuring of CCM;
- continue to make training on the Winning Contracts Principles available to the ExComs, Sales Community, PACE Customer Leads, BRM, Finance, Delivery, Legal and CCM;

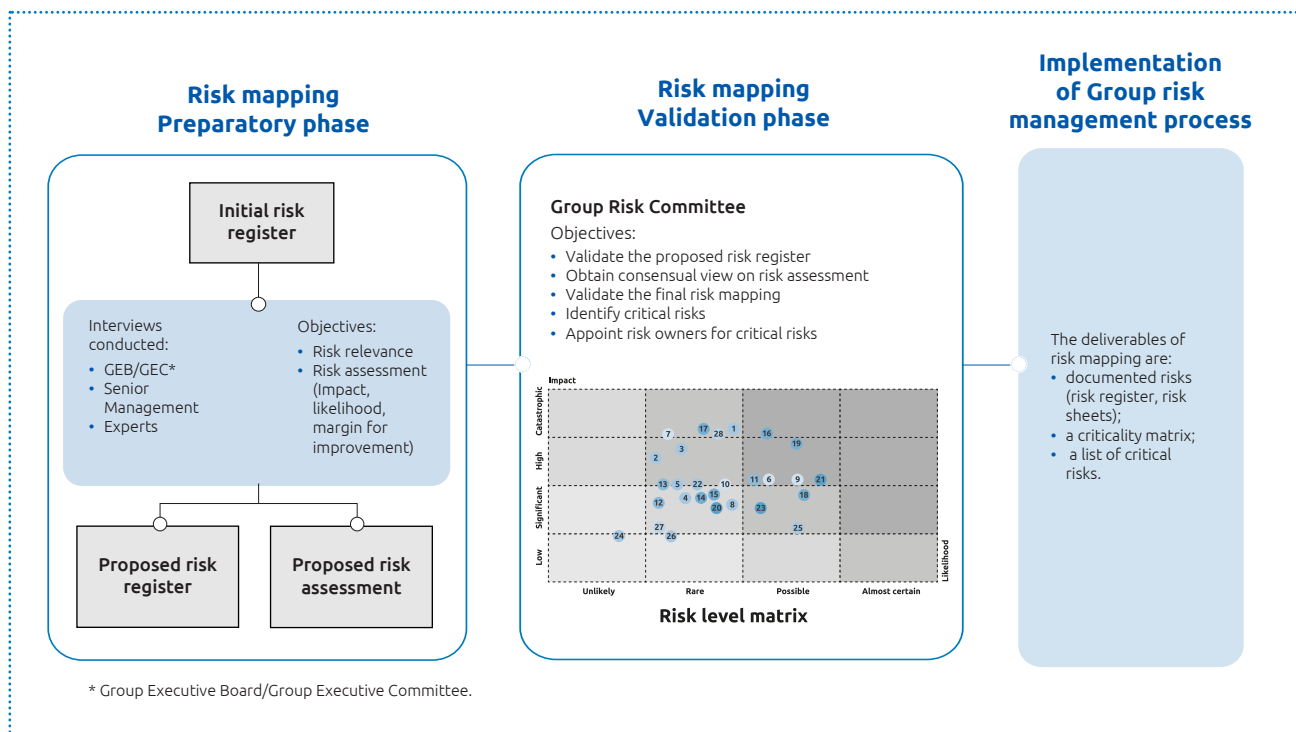
- continue rolling-out the ESG Pledge with our main suppliers to strengthen their commitment and contribution to our own objectives;
- update of the supply chain performance measure for the ESG risk mapping;
- continue rolling out the Code of Conduct until the target set in the ESG policy is met;
- incorporate ESG and Ethics & Compliance objectives into procurement processes and updating the supply chain ESG and Ethics & Compliance risks map;
- enhance scrutiny and compliance controls for the contingent workforce, including identification checks, background verifications, and qualification reviews, to mitigate increased risks of non-compliance. Continue mapping security risks at Group and country level with the assistance of the Country Chief Security Officers (CCSO) network, using a methodology tool provided by the Group;
- publish and update on a dedicated and maintained intranet site, security policies covering the protection of individuals and assets, the protection of information, the implementation of client physical security requirements in projects and the management of security risks;
- continue managing security incidents – including in the context of business trips;
- continue managing global crises and reinforce the processes and organization to respond in a timely manner and reduce the impacts of such events on the Group as much as possible;
- reinforce global crisis management skills within the Group through a crisis management simulation campaign starting from 2025 with local-level exercises to be completed in multiple countries in 2026 in addition to the Group-level processes;
- reorganize and revamp training programs focused on AI, to be made available through one single learning center;
- monitor the implementation of the newly deployed HR organizational structure and related processes;
- continue implementing and enhancing executive development programs;
- enforce the continuous monitoring of internal controls through permanent second-line controls covering all Finance processes across all Capgemini entities, complemented by periodic controls and gap analyses and action plans for newly acquired entities.

3.2 Risk factors

3.2.1 Critical risks

The analysis of the risks to which the Group's activities are exposed is an integral part of the Group's various decision-making processes, whether for short-term annual plans or mid-term strategic plans.

In this context, the Group has implemented a systematic and dynamic risk management process in order to ensure the proper conduct of business and the attainment of the various strategic objectives, structured around four key stages – identification, prioritizing, processing and steering.



The Group has an up-to-date and consolidated overview of its key risk exposures, including emerging risks, thanks to the risk mapping exercise and has defined a specific risk strategy for each risk considered critical.

The different risks are presented below by category and decreasing order of criticality (reflecting a combination of the estimated impact and potential probability) within each of these categories:

- strategy and market risks;
- operational risks;
- security risks;
- legal and regulatory risks;
- human capital risks;
- reputation risks.

The Group may also be exposed to financial risks (e.g., liquidity risk, currency risk, interest rate risk, credit risk or risk relating to pensions and other post-employment benefits) which are not currently identified as critical. For further information on these financial risks, please refer to Section 5.2 "Consolidated accounts".

The assessment is based on net risk (after taking into account risk mitigation measures implemented).

Identification of risks

Capgemini updated the mapping of its major risks at the end of 2025, during which it assessed the risks likely to have a significant negative impact on its activity, financial position or results. This analysis focused on risks identified in 2024 and on identifying new emerging risks.

In this respect, 2025 was marked by several global events, a number of which remain ongoing: an unstable global geopolitical environment, currency fluctuation and the emergence of new uses and tools based on new technologies such as generative AI, agentic AI which could be considered an opportunity or a threat. These major events have an impact on Capgemini's activities and are therefore either included in identified critical risks or are risk factors that weigh on critical risks.

It remains possible that changes in economic conditions or the legal environment could give rise to certain risks not currently identified as critical that could impact the results of the Group, its objectives, reputation or the share price.

Risks Category	Nature of risks	Pages
a) Strategy and market risks	— Market downturn — Country risks/Political risk & natural disasters — Difficulty/failure to adapt services portfolio with sufficient speed to address market changes/disruptions — Risks related to the integration of significant acquisitions	117 118 119 119
b) Operational risks	— Loss and lack of cost competitiveness — Major delivery service failure	120 121
c) Security risks	— Cyber security risks — Occupational safety risk/personal security/travel security	122 to 124 124
d) Legal and regulatory risks	— Data protection failure — Major contract exposures and liabilities (pre-sale and service delivery) — Non-compliance with laws and/or adverse changes to regulations	125 to 126 126 to 127 127
e) Human capital risks	— Failure to attract, develop and retain key talents and executives	128
f) Reputation risks	— Crisis management failure — Unethical behaviour	129 130 to 131

a) Strategy and market risks

Market downturn

Risk factors

Broadly speaking, a major crisis impacting the financial markets or unfavourable trends in macro-economic indicators could potentially restrict the Group's ability to attain its objectives and continue its development.

Although business and technology spendings have proven to be resilient in economic slowdowns, the Group's growth and operations could nonetheless be impacted by the postponement of certain projects or a decrease in budgets allocated to service providers by our clients, leading to a change in demand in the services markets where the Group operates, or in one of Capgemini's key client business segments. A continued downturn in the activity of certain industries in which our clients operate could also require them to reassess their investment strategy.

Other risk factors likely to have an impact on our business model and that of our clients are as follows:

- Risk of potential local or global recessions, driven by multiple factors:
 - including high sovereign debt levels, geopolitical tensions, potential for stagflation, and policy changes such as U.S. tariffs,
 - could significantly impact our industry. Political and market reactions may further discourage substantial investments;
- Geopolitical instabilities may lead to a change in globalization dynamics and alignments, affecting both our operations and our clients' operations.

The possibility of a business downturn, whether global or regional, also increases with geopolitical tension in different areas of the world (e.g., multilateral trade tensions, conflicts, etc). Each of these risks, as well as other factors not anticipated by the Group, could have a negative impact on its activities, operating performance, financial position and cash flow generation.

Risk management systems

The Group is organized into Strategic Business Units covering different global regions and national Business Units (close to their target market) in order to quickly understand market changes and deliver a timely response to changes in the business environment.

Capgemini demonstrated its resilience during the Covid crisis, thanks in particular to its diversified portfolio, cross-functional offerings and counter-cyclical contracts. Where possible, the Group monitors and anticipates macro-economic developments worldwide and in the regions where it operates and analyzes the potential impacts of these changes on its own activities and those of its clients.

Country risks/Political risk & natural disasters

Risk factors

Capgemini could encounter disruptions or business interruption in a country or region, due to the diversity of its locations around the world.

Capgemini has permanent operations in more than 50 countries. The bulk of its revenues are generated in Europe and North America, which are relatively economically and politically stable. Its *Rightshore*® production model involves allocating the production of certain services to sites or countries that may be far from those in which the services are used or in which the Group's clients are located and particularly India (which alone accounts for around 50% of the Group's total headcount), Poland, Portugal, Romania, China, Guatemala, Morocco, Tunisia and other Asian and Latin America countries. The consequences of the armed conflict in the Middle East, between Russia and Ukraine, as well as geopolitical tension between the United States and China are monitored internally. In particular, these tensions could lead to new sanctions and embargoes at global level.

Certain geographic areas, including India with half the Group workforce, are more exposed to the risk of business interruption at a given production site following a natural disaster (flooding, storms, heatwaves, etc.), the likely occurrence of which rises with climate change, or due to an incident making it difficult or impossible to access telecommunication networks.

Political violence in a country or even a region, or a geopolitical crisis could impact several units operating in the country. For example, a political crisis or social unrest in a region, terrorist activities or even the consequences of a geopolitical crisis, could potentially destabilize the country and our operations in India.

Furthermore, an epidemic or pandemic could restrict activities as a result of health decisions or even reduce on-site activities in line with the decisions of each national authority.

The Group's performance and reputation could be impacted in the event of a long-term interruption in its business in any country due to one of these various factors.

Risk management systems

The Group has implemented rigorous monitoring of its major clients with the aim of identifying, as early as possible, the faintest of signals from the markets where it operates and of its clients most exposed to certain risks, such as natural disaster or geopolitical instability risks.

In addition, Capgemini closely monitors geopolitical tensions throughout the world and any potential impacts on its activities. With regard to emerging geopolitical tension in Asia, the Group assesses the impacts on its activities with China and the repercussions that such a scenario could have more widely at global level, in order to react rapidly in the event of a crisis. The Group's direct exposure to China is low.

Following the global health crisis, the Group rolled out home working at all its production sites to ensure service continuity for clients. For example, all projects in India can be managed while working from home.

In addition, beyond the global health crisis, the use of a large number of production sites across the globe reduces business interruption risk by favoring backup solutions. Production systems and services provided by the Group to its subsidiaries are duplicated and covered by back-up plans that are tested periodically. The Group's Indian subsidiary set up a plan called Business Continuity Management (BCM) to ensure service continuity: all Indian sites are ISO 22301 certified. All our critical projects in India have a Business Continuity Plan that is tested annually.

Capgemini has a well-defined localization strategy in India, with a balanced geographical distribution of sites and a technological talent pool. Our resilience is strengthened by duplicated production and service systems supported by regularly tested back-up plans.

Telecommunications networks are duplicated. In the event of a breakdown in the preferred (fastest) communications network between Europe and India, service continuity is ensured by tried and tested alternative routes.

Risk prevention and mitigation are monitored by our site management teams.

Finally, Capgemini has implemented an audit program of internal and external risks at its operating sites, in partnership with an external consultant, covering environmental, Health and Safety issues for people and buildings. This program is rolled out focusing on the Group's main sites and risks across the globe. Audit recommendations are then monitored by the site management team.

Please refer to Section 4.2.1.1 "Material impacts, risks and opportunities" and to Section 4.7.5 "Health and safety (Sustainability matter n° 6)" for more information on this risk management system.

Difficulty/failure to adapt services portfolio with sufficient speed to address market changes/disruptions

Risk factors

The adaptation of Capgemini's service portfolio in response to rapid technological changes and new client expectations could be too slow. Ultimately, a poorly adapted service portfolio could lead to a fall in Group sales and a downturn in its margin.

Risk management systems

We are continuously addressing the business and operational objectives of the various CXOs of our clients (Chief Information Officer, Chief Sales Officer, Chief Marketing Officer, Head of Product Development, Head of R&D, Head of Manufacturing, Head of Supply Chain, etc.), proposing a transformational service offering enabling them to meet their objectives.

By continuously and evolving renewing the portfolio of service offerings, the Group ensures it remains aligned with technological developments advancements and emerging client needs. In this context, we have launched a portfolio of AI offerings and redesigned it in 2025 to fully leverage the potential of agentic AI.

The business lines are responsible for defining and steering their service offering in conjunction with the Group Chief Portfolio Officer. The Group Chief Portfolio Officer and his team are responsible for the methodology, consistency and orchestration of the various service offerings. This structure provides the Group with the agility necessary to ensure the continuous evolution of the portfolio. To this end, the teams are following four guiding principles: (1) identifying client needs and market expectations, (2) defining the annual roadmap of offerings, (3) packaging the offerings, and (4) empowering the sales teams and leveraging the Centers of Excellence to push the offerings to the market.

Risks related to integration of significant acquisition

Risk factors

Capgemini regularly acquires companies of varying sizes to strengthen its presence in certain geographic areas or complete its industry portfolio or service offering.

Acquisitions always comprise a level of risk that may be tied to the financial solidity of the target, the complementarity of the businesses or the integration of its activities within Capgemini. In particular, the integration process may prove more complex than predicted, only produce a portion of the expected synergies (financial, commercial, technical or human, etc.), lead to the departure of key employees, mobilize significantly the teams involved and, ultimately, not reach the objectives set and negatively impact the Group's financial results.

Risk management systems

The Merger & Acquisitions Committee, chaired by the Chief Executive Officer, examines acquisition projects in the course of identification, selection, assessment or negotiation.

Prior to each acquisition project, the Group performs due diligence procedures, notably to analyze the potential exposure of the target to the Group's critical risks, with the assistance of external consultants. These audits cover both financial aspects and the valuation of the target, as well as tax and legal, human resource, governance, compliance, and ethics issues. Specific reviews are conducted on cybersecurity and data protection risks.

An integration plan is drawn-up for every acquisition, to anticipate and monitor all key steps of the process, from a strategic, operational, financial, and human resources dimension during integration and consequent handover to the receiving business unit within Capgemini. Integration plans for all acquisitions are presented to the Group Executive Board in special purpose reports.

Capgemini implements a robust centralized integration process founded on strong governance and teams tasked with aligning internal practices.

b) Operational risks

Loss and lack of cost competitiveness

Risk factors

In an increasingly competitive environment, further strained by persistent inflationary pressures and the accelerating impact of Generative and Agentic AI on productivity expectations, the Group faces growing challenges in adapting its production model to fluctuations in demand. Project portfolios are becoming more diverse and complex, while client expectations continue to evolve toward global delivery, outcome based engagements, compressed timelines, and tight budget constraints, requiring constant recalibration of delivery capacity, workforce structure, methods and cost base.

Competitiveness is exposed to several structural risk drivers:

- Technological disruption and shifting productivity standards. Rapid advances in Generative and Agentic AI are re-shaping delivery models, raising external productivity benchmarks more quickly than organizations can adapt. This may create pricing to execution mismatches, resulting in lower margins at sale or material delivery risks impacting realized profitability. AI-driven productivity expectations may also increase execution risk where anticipated efficiency gains are not fully achieved. Limited or delayed adoption of industrialized assets across Business Lines, platforms and standardized delivery methods could further reduce efficiency and cost control.
- Talent availability, evolution and structural skills gaps. AI driven automation increasingly affects lower value and entry level tasks, requiring reshaping of workforce pyramids, more selective hiring, and accelerated re-skilling. Failure to anticipate these shifts may result in medium term shortages of senior, transversal or specialized profiles essential to the industrialized model.
- Inflation driven cost increases. Rising salary costs, combined with inflation on operating expenses (energy, real estate, equipment, cloud, tokens and technology providers), may not be fully transferable to clients, creating margin pressure;
- Evolving client sourcing strategies. A renewed shift toward staff augmentation in certain markets reduces the Group's ability to leverage industrialized delivery models and control production costs. Multi-year contracts embedding committed or implicit productivity improvements present additional risk when commercial expectations outpace achievable delivery efficiencies.
- Regulatory and sovereign constraints. Constraints on resource location, and regulatory changes related to compensation, data, or technology usage may limit the Group's ability to mobilize global talent pools or technologies cost effectively. Securing scarce specialist skills – including those linked to emerging AI technologies – may require advanced anticipation and drive up cost.
- Technological asset mastery and export control. Sustained investment is required to avoid technological debt, maintain compliance (including export controls and cybersecurity), and preserve the competitiveness of platforms and delivery tools.

Risk management systems

Establishing and maintaining an optimal productivity level across production centers remains essential for the Group. To mitigate these risks, the Group deploys a multi-layered set of controls, industrialized processes and monitoring mechanisms at both organizational and operational levels, supporting the ongoing transformation of the Group.

From a governance and organizational perspective, Capgemini is pursuing a continuous transformation to simplify its organization and focus its energy on creating value for clients, while reinforcing end-to-end accountability from solutioning to delivery and financial performance. This transformation strengthens go-to-market effectiveness, reinforces client focus and delivery competitiveness, and accelerates the deployment of Generative and Agentic AI across engagements. It also ensures that Business Lines evolve their offerings, delivery models and workforce capabilities, with a clarified governance and reinforced review processes at engagement, account and business line levels.

At the process and delivery level, technology plays a central role in increasing the industrialization of operations. Initiatives deployed across production centers provide a consistent global delivery foundation, based on standardized processes, methods, workforce models and platforms, while enhancing automation, knowledge reuse and agility. Lean and continuous improvement practices target cost efficiency, flow, quality and predictability, with a focus on contribution margin drivers. The adoption of industrialized assets and services is promoted to reduce gaps between sold and delivered economics and mitigate execution risks from project diversity. Measurement systems supporting delivery performance are being strengthened.

Generative and Agentic AI are progressively embedded into delivery processes through prioritized use cases supported by standard methodologies, enablement and workforce training. Alignment of pricing models with AI-enabled productivity efficiencies and mitigation of execution risks on engagements embedding productivity commitments are closely monitored. The impact of AI on role definitions, skills and career pathways is managed through talent and pyramid monitoring jointly by Delivery and HR, supported by upskilling and mobility mechanisms.

At the financial and operational level, measures are implemented to preserve margins and competitiveness, including pricing adjustments, contractual mechanisms to integrate cost increases, and optimization of the cost structure. Salary evolution, operating costs and technology provider inflation are monitored through KPIs and scenario-based analyses. Multi-year contracts embedding productivity commitments are subject to reinforced scrutiny across solutioning, pricing, delivery and financial control, supported by early red-flag mechanisms.

Risk mitigation is further supported by strengthened measurement and control capabilities. Operational performance and productivity are monitored through quantitative indicators and dashboards. Global delivery strategies are adapted to regulatory evolutions, local constraints and export control rules through dedicated monitoring. In parallel, initiatives supporting employee engagement, well-being, skills development and internal mobility mitigate risks related to attrition and long-term capability sustainability.



Major delivery service failure

Risk factors

Difficulties in performing services under contractual commitments given by the Group to its clients and/or the associated costs could be underestimated as clients are more demanding due to their own financial pressures. This may result in cost overruns not covered by additional revenues, especially in the case of fixed-price contracts, due to tighter margins and resource challenges or reduced revenues without any corresponding reduction in expense in the case of certain outsourcing contracts where there is a commitment to provide a certain level of service.

Despite the stringent control procedures that the Group applies in the project performance phase, it is impossible to guarantee that all risks have been contained and controlled. In particular, unavailable or limited key project expertise, human error, omissions, and infringement of internal or external regulations or legislation that are not, or cannot be identified in time, may cause damage for which Capgemini is held liable. Any major delivery service failure could have both financial impacts and impacts on Capgemini's reputation.

Risk management systems

The Group has developed a range of control methods and processes, organized and documented in its Unique methodology, in order to ensure the high-quality performance of client projects. Project managers are therefore trained and certified accordingly, and the Capgemini Group is itself certified (CMM, ISO 9001, etc.). The Group has devised a formal process to identify and control risks associated with the delivery of projects ordered by clients, from pre-sale to acceptance and payment by the client of the last invoice for the project. In a simplified approach, this process differentiates between:

1. Pre-sale risk control

Decisions to commit the Group to commercial opportunities and particularly in fixed-price projects and Outsourcing (requiring long-term commitments, sometimes involving transfers of assets, staff and the related obligations) are subject to risk analyses and an approval process adapted to their size, complexity and expected risk exposure. The risk analysis is produced by Business Risk Management teams present at the different Group levels. Client contract projects meeting pre-defined size and complexity criteria are the sole responsibility of the Group Review Board.

2. Production and quality control

The Group has approved policies for monitoring the proper performance of contracts that are applied throughout the life of the project to ensure that it runs smoothly. All projects are reviewed at various organizational levels, on a monthly basis. In addition, the Group conducts specific reviews (known as "flying squads") of projects in difficulty or potentially presenting a higher level of risk.

3. Business control

Depending on its size, each Business Unit has one or more project financial controllers whose role is to:

- monitor the financial aspects of each project and primarily the related production costs compared to the budget initially approved;
- permanently control compliance with contractual commitments – particularly billing and payment milestones.

In case of a significant deterioration in financial key performance indicators, the Group may conduct specific reviews (known as "flying squads").

c) Security risks

Cyber Risks

Risk factors

Elevated cybersecurity concerns in 2025 reflect continued growing recognition of a complex cyber risk landscape that is impacted by the exponential curve of technological advances (AI to be specific), interconnected digital economy, escalating geo political conflicts spilling to cyberspace, increasing reliance on supply chain and other disruptive market forces. Like other multinational corporations, Capgemini is facing an increasingly challenging and dynamic cyber-environment in a world strongly shaped by geopolitical conflicts, rapidly changing cybersecurity threat landscape and evolving regulations.

Malicious entities, including individuals, criminal organizations, and state-sponsored groups, progressively employ intricate and sophisticated methods to compromise information system security. Operating collaboratively and adopting a structured approach, they leverage innovative technologies, incorporating Gen AI artificial intelligence and use of cyberattack tool marketplaces. Their tactics specifically target human error, misplaced trust, weak link in supply chain, insecure systems, and flawed processes, that pave the way for malicious acts such as data/identity theft or disclosure and infrastructure breaches, occasionally culminating in ransom demands.

There is an increasing and persistent threat throughout the entire digital supply chain, as cybercriminals specifically target digital service providers to infiltrate and access their intended targets. In today's highly interconnected economy, the risk of these threats and breaches spreading to our clients or suppliers through us-and vice versa-has intensified. Consequently, the ability to swiftly isolate from unsafe environments in a controlled manner has become a critical operational concern. Threats persist throughout the entire digital supply chain, with cybercriminals targeting digital service providers to infiltrate and gain access to their target companies. In today's extensive interconnected economy, there is a heightened risk of the dissemination of these threats and breaches to our clients or suppliers, and vice-versa. The ability to rapidly isolate from unsafe environments in a controlled manner has emerged as a critical operational concern. A growing trend of insider threats is being observed, including instances where operatives are embedded within organizations by hostile state actors to exploit trust and gain access to sensitive assets and information. Given the scale and complexity of our global operations, this threat requires continuous oversight and the implementation of robust, adaptive mitigation measures.

Cybersecurity risk and its realization could lead to delays in our internal transformation programs, hinder our ability to deliver services, regulatory intervention and result in significant costs impacting reputation and financial results. Moreover, dynamic shifts in laws, regulations, and standards at national, European and international levels, coupled with client contractual requirements, escalate the risk of non-compliance, particularly in the realms of cybersecurity (as an critical service provider) and data protection (as a data controller or processor). Finally, a persistent shortage of skilled cybersecurity professionals remains a critical challenge in addressing these heightened demands.

Risk management systems

The Group ensures security of its tangible & intangible assets and compliance with its contractual commitments & any applicable legislation and regulatory provisions, implementing necessary and adapted anticipatory, preventive/protection and detection/ response measures with all stakeholders.

To this end, the Group's Cybersecurity Department is tasked with mitigating cyber risks impacting internal information systems as well as client facing systems. This dedicated governance structure is headed by a member of the Group Executive Board.

The Department constantly monitors cyber risk exposures. It comprises three sub-units:

- Governance, Risk, and Compliance (GRC): The sub-unit rolls out a risk-based and programmatic approach to enhancing the cybersecurity posture of the Group. This approach involves designing, maintaining and implementing a group-wide Information Security Cybersecurity Management System; assess track and support the improvement of policy framework compliance across units;
- Architecture: The sub-unit develops, establishes, and promotes architecture best practices and architecture principles ensuing "security by design";
- Cybersecurity Operations: Anticipates, oversees, manages, and builds a consistent global response to security monitoring, incident response, and remediation.

The Group's Cybersecurity community comprises of the following governance model:

- Group Chief Information Security Officer (Group CISO) leading the overall cybersecurity;
- GIT CISO (internal IT) is responsible for updating standards, projects, solutions and processes guaranteeing security of workstations, data, systems, networks and applications;
- the CISO in the Business Units are responsible for the deployment of policies and controls in service offerings, client projects and their internal information systems. In each country, CISO interacts with Data Protection Officer and local authorities;
- Delivery Security Managers of strategic clients, guaranteeing application of Group policies & controls and compliance with our contractual commitments;
- Data Protection Program: Brings together the central functions – Legal, IT, Cybersecurity, Operations and Procurement – to work on key projects to strengthen data protection and, in particular: roll-out and control of policies, incident and data leakage management, preparing ISO 27701 certification (Privacy Information Management System). A quarterly report is presented to the Group Executive Board;
- Security Leadership Committee : To address global and transversal cyber and physical threats, Group has set-up a special purpose Committee, jointly led by the Group Chief Security Officer and Group Chief Information Security Officer. Bringing together the Group's central functions, this Committee controls joint initiatives and the necessary decisions.

Cyber Risks (continuation)

Cybersecurity policies are applied uniformly to all Group entities. These are founded on International Standard (notably ISO 27001 and US NIST- National Institute for Standards and Technology); also include requirements components of the NIS-2 (network and information security) Directive and DORA (Digital Operational Resilience Act) Act. They are supplemented by mandatory technical standards and security procedures.

ISO 27001 certification is mandatory for critical Delivery centers and Data Centers. In 2025, Group Cybersecurity successfully consolidated all entities under one global ISO 27001 certificate, leading to operational efficiency, consistency, cost optimization and alignment with international standards.

Our mandatory Global Cybersecurity awareness learning reinforces the critical importance of cyber vigilance across the organisation. Continuously updated to address emerging threats and countermeasures, it ensures employees remain equipped to manage evolving risks. Complementing this, the specialised "Cyber Academy" delivers tailored, role-specific training to strengthen risk management capabilities. To validate effectiveness and enhance resilience, periodic phishing simulations are conducted, serving as a proactive tool to familiarise employees with the latest social engineering tactics and corresponding defences.

A new mandatory Global Cybersecurity online module was launched in 2023, focusing on the latest cyber challenges and their countermeasures. The program was made mandatory for each employee on annual basis to re-emphasise criticality of cyber awareness. In 2024, The group introduced "Cyber Academy" program to raise cybersecurity awareness, tailored to specific roles and their associated risks. Periodic phishing simulation tests are in place to evaluate effectiveness of our awareness program and deployed as efficient tool to make our employees aware of latest social engineering exploits and countermeasure thereon.

At the operating level we stay highly vigilant about the security of networks and critical applications, which are protected via security configurations and controls meeting industry best practices combined with validations through proactive vulnerability management and penetration tests.

Our cybersecurity operations run 24/7, anchored in a Zero Trust architecture that enforces continuous verification and least-privilege access across all environments. Core controls include next-generation firewalls, advanced anti-malware, gran-ular identity and access management, encryption, real-time threat intelligence, data leak prevention, and robust email security. Together, these measures deliver a proactive, layered defence designed to anticipate, detect, and neutralise threats before they impact critical assets or business continuity.

Cyber Risks (continuation)

Complementing this, our Security Operations Center operates on a global “Follow-the-Sun” model, ensuring uninterrupted monitoring and rapid response to threats across the Group’s cyber assets. This capability enables optimal management of abnormal events and security incidents, while also providing clients with best practices, thought leadership, and crisis management support – reinforcing trust and resilience across the ecosystem.

A Cyber-Risk Index is managed to assess exposure to cyber risks quantitatively from different perspectives: technology obsolescence, training & awareness, internal audits findings, user behavior, third parties risk management. The index is calculated monthly for each entity, aggregated to Group level, and get reported to the Management Boards. It is also correlated with several Cyber rating agencies assessing the internal management system and external internet exposure. This approach forms part of our ESG Policy (Environment, Social, Governance).

With regards to business continuity, Group has implemented business continuity procedures in the event of a cyberattack or interruption to IT services. Group cybersecurity executes crisis simulations regularly to review the plans, validates its completeness and improves its maturity from learnings achieved in such tests.

Occupational safety risk/personal security/travel security**Risk factors**

Capgemini is a global leader with close to 340,000 employees in more than 50 countries. Capgemini's employees are its primary asset: they are key to the Group and their security is fundamental.

The sudden occurrence of major external events across the globe (natural disasters, terrorist attacks, popular uprisings or civil wars, banditry, war, hazardous environment etc.) or business travel in geopolitically unstable zones (accident, assault, Kidnapping, harassment, theft, etc.) are risks intrinsically linked to our Group's organization and activities.

Even though changes in working practices, i.e., set-up of the New Normal procedure and increased home working accelerated by the health crisis, can reduce certain risk situations, they may also generate new risks particularly for the physical or psychological health of the Group's employees.

Internal risks like insider threat and to comply with CSRD requirements deployment of an integrated Health and Safety governance also can be factored.

Any of these risks may seriously damage the physical integrity or psychological safety of employees and could have impacts on Capgemini's reputation and consequently on Capgemini's business.

Risk management systems

At operating level, entity managers are responsible for the security of their own team members. In addition, the Group has implemented several measures to prevent security and safety risks and to limit their impact(s) in case they occur.

Group Security and the Group Security Center, with local support from country security officers, accompany employees and managers 24/7 during their travel across the globe.

Accordingly, business trips in certain countries classified as "medium" and "high" risk countries are subject to Group Security approval. In addition, travellers must follow security trainings and awareness before leaving.

In addition, contracts have been agreed with travel management specialized providers to:

- independently assess the level of safety and security risks in each country. Accordingly, after analysis, some countries are subject to strict travel bans, while travel to other countries is authorized subject to some accommodations. The risk is regularly reassessed based on the current political, social, climate and health situation in the countries;
- inform employees of:
 - the level of risk in the country they are traveling to, the precautions to be taken, and any measures to be implemented prior to leaving, during the trip and when returning,
 - the various "at-risk" events at any given time in the country where they are going to or are already present in,
 - the appropriate conduct if they face a security or safety incident;
- provide 24/7 assistance to employees if necessary (psychological support, emergency medical assistance, security, repatriation, etc.). Indeed, employees can download a mobile app to ask for a medical advice or send emergency messages in the event of danger or immediate need. This app notifies the Company and an assistance provider support the employees providing assistance – sometimes in addition to local emergency services.

In parallel, Group Security, in tight coordination with CRES (Corporate Real Estate Services) and local management, ensure the security of Capgemini's buildings as well as the access rights policy.

For more information on the Group's Health and Safety at work policies, please refer to Section 4.7.5 "Health and safety (Sustainability matter n° 6)".

d) Legal and regulatory risks

Data Protection failure

Many companies have accelerated their digital transformation, and the development of artificial intelligence and the Internet of Things contribute to the multiplication of personal data collected and processed. Personal data is therefore central for our clients. As a strategic partner, Capgemini plays a central role in ensuring that the personal data entrusted by its clients is processed in accordance with applicable regulations while making the most of it. Concurrently, Capgemini takes the protection of its employees' personal data very seriously.

Risk factors

Data plays a pivotal role in innovation and development for both Capgemini and its clients. In an age where data is both a powerful asset and a vulnerable commodity, understanding and prioritizing data protection is not just a necessity; it is a strategic imperative that defines our path forward. That is precisely the reason why Capgemini has made it a priority for several years now. Data protection is a fast-evolving regulatory environment, not only because of newly adopted legislation but also due to the large volume of recommendations, opinions and decisions issued by data protection authorities or rulings from competent jurisdictions. This requires constant monitoring to ensure policies and procedures remain aligned with the most recent developments. As an illustration, 2023 was marked by the adoption of Data Protection Legislation in India which confirms that the international landscape is witnessing a significant shift towards a more harmonized way to manage personal data beyond existing regulations like the European General Data Protection Regulation ("GDPR"). We observe a similar trend in different US States.

In this context, clients are increasingly demanding and expect Capgemini to provide guarantees and have a solid program to ensure personal data is processed in compliance with increasingly stringent legal requirements.

Furthermore, due to a rise in geopolitical tensions over the last few years, fostering increased government surveillance, and state-sponsored cyberattacks, protecting personal data has become even more difficult. These complex factors underline the crucial importance of proactive risk management to guarantee the confidentiality of personal data on a global scale.

In addition, the Group must make sure that its successive acquisitions are aligned with its data protection policies and procedures.

Finally, data protection is now a major component of our Group's ESG strategy. All players focus particularly on the Capgemini data protection program to support the approach with regard to Group governance.

Risk management systems

To meet the applicable legal requirements covering the protection of personal data it processes on its own behalf and that of its clients, Capgemini Group adopted Binding Corporate Rules (BCR) approved by European authorities in 2016 and updated in 2019 and 2023 to reflect the requirements of the General Data Protection Regulation 2016/679 as well as the changes brought about by the Schrems II ruling (C-311/18) delivered by the Court of Justice of the European Union invalidating the Privacy Shield. The BCR represent our general data protection policy. Capgemini undertakes to comply with laws that would require a higher level of protection than that defined in the BCR. This Group Policy is binding on all Capgemini employees and entities whatever their location and sets the minimum standards according to which Capgemini shall collect and further process personal data.

Capgemini is committed to processing personal data on behalf of its clients strictly according to their instructions and in compliance with the agreement in place. As data protection is a fast-evolving regulatory practice, the Group monitors changes in legislation to incorporate them into its compliance program; where local legislation provides any additional requirements other than those reflected in the BCR, Capgemini shall comply accordingly.

This policy is implemented by a robust network of Data Protection Officers across the countries and regions where Capgemini is located, led by a Group Data Protection Officer. Each member of our data protection network is required to complete the mandatory data and cybersecurity training program. Over 70% of our Data Protection Officers are certified by the International Association of Privacy Professionals. This network is supported by champions representing the functions and Global Business Lines, who are responsible for adapting the Group policy within their respective scopes.

The Group also monitors changes in legislation and constantly incorporates them into its data protection program.

One of the most important procedures defined and implemented under the BCR addresses the Privacy by Design principle. It aims to ensure that the data protection requirements are embedded into the solutions from the early stages when developing products, services, business practices and physical infrastructures. Control measures have therefore been set up such as processing registers for data controller and data processor activities, a defined maximum data storage period or the end-to-end assessment of project maturity in terms of data protection. Furthermore, we have a robust risk and controls management approach with three different levels of controls.

Since it is essential to continuously train employees in data protection to build digital confidence, the Group proposes compulsory online learning modules for all employees as well as specific training for certain functions.



Data Protection failure (continuation)

Capgemini has also set up controls to monitor its service providers, during calls for tenders and over the term of contracts and limit the risk exposure in its subcontractor relations. Faced with these challenges, the Group continuously strengthens its data protection procedures, especially by taking into account the risks associated with generative AI.

Data security incidents and data losses are managed through a policy drafted jointly with the cybersecurity team. The purpose of this document is to present the rules, controls and requirements applicable to all Capgemini entities when managing incidents. It also includes risk calculation rules and the escalation process. This policy is implemented effectively based on increased cooperation between cybersecurity and data protection teams and incident prevention mechanisms.

Major contract exposures and liabilities (pre-sale and service delivery)**Risk factors**

The Group operates in a competitive environment and must take certain risks in its contractual commitments. The Group has concluded and signed numerous contracts that necessitate strict compliance with challenging requirements.

Contractual risk may be increased if the Group's liability for failing to fulfill its obligations is unlimited or excessively high, particularly in relation to services affecting cybersecurity, data protection, Health and Safety and the environment, and if the rights of third parties are not respected. It is Capgemini's policy to refuse to accept unlimited liability although it should be noted that unlimited liability cannot, by law, be avoided for certain liabilities (e.g., for death and personal injury caused by our negligence or fraud), or where our clients are bound by public policy to require unlimited liability or otherwise in exceptional cases.

In a constantly changing regulatory environment, the significant proportion of projects to digitize clients' key businesses exposes the Group to new and potentially higher risks. These risks include and concern data protection and security (for more information on Data privacy, please refer to Section 4.11 "Entity-specific topics : Cybersecurity, Data protection, Ethical use of technology and AI"), intellectual property and the development and provision of new service offerings (artificial intelligence, Internet of Things, big data, etc.).

Furthermore, risk can also stem from unfavorable conditions inherited from existing contracts negotiated by targets acquired by Capgemini, which we have been unable to amend.

In addition to liabilities to our customers arising from failures to comply with contractual and regulatory requirements, the Group may also incur financial penalties and other losses.

Risk management systems

The Group's contracting policy "*The Winning Contracts Principles*", identifies issues exposing the Group to particular risk and identifies the particular functions which must review them. In the event of derogation from accepted standard positions, prior to accepting such risks, the relevant function must provide mitigations for them and raise them at the relevant contract review. These principles are kept under review to ensure they remain relevant and properly cover any emerging contractual risks. Criteria determining when it is necessary to report to the Group Review Board have also been defined for contracts identified by the Group as presenting a particularly high level of risk due to their size or complexity or if they are subject to particularly onerous terms and conditions. These criteria are also regularly reviewed to ensure they remain aligned with new technologies, new services and changes in market practice and risk. In respect of certain risks, the Group Legal Department and the Group Review Board are the only entities authorized to approve derogating clauses following a thorough review of their potential impact.

During the pre-sale phase, the Business Risk Management dedicated structure, in conjunction with the Legal Department or the relevant functions, is in charge of analyzing the risks associated with the most complex projects, including their contractual terms. Throughout the contract term, it regularly assesses the risks identified during this phase and oversees implementation of the action plans and mitigation measures defined, under the responsibility of the Business Units. There is a robust review process for replies to tender offers, including notably a review of contractual and operating risks and the identification of mitigating measures to be implemented.

A procedure has been implemented for reporting information to the Group Legal Department on actual and potential major litigation and other disputes and government inquiries. A network of dedicated lawyers has been created to accompany the Global Business Lines, global accounts, major contracts, and the Group's activities in the Financial Services sector.

There are no governmental, legal or arbitration proceedings, including any proceedings of which the Group is aware, that are pending or liable to arise, which are likely to have or have had in the past 12 months a material impact on the Group's financial position or profitability other than those that are recognized in the financial statements or disclosed in the notes thereto (see Note 26, 27 and 30 in the Section 5.2 "Consolidated accounts").

Non-compliance with laws and/or adverse changes to regulations

Risk factors

The Group is a multinational Company operating in several countries and providing services to clients who, in turn, operate around the world and are subject to numerous and constantly changing laws and regulations. These mainly include, for example, anti-corruption laws, import and export controls, competition laws, data protection regulations, sanctions, immigration rules (the Group's ability to relocate resources abroad to serve projects), environmental, health, security and cybersecurity obligations and employment legislation, stock market regulations (Market Abuse, non-financial reporting) or any changes to taxation (e.g. transfer pricing).

The sheer diversity of local laws and regulations applicable and the constant changes therein expose the Group to a risk of infringement of such laws and regulations by under-informed employees, especially those working in countries that have a different culture to their own, and to the risk of indiscretion or fraud committed by employees. As stringent as they may be, the legal precautions taken by the Group both at a contractual and an operational level to protect its activities or to ensure adherence by employees to internal rules can only provide reasonable assurance and never an absolute guarantee against such risks. Rising geopolitical tensions and the deglobalization of worldwide trade, combined with an acceleration in new regulations (e.g., AI) applicable to the Group's businesses in the major regions where it operates, and greater complexity, results in increasingly demanding requirements throughout the world.

Non-compliance with legal or regulatory provisions may lead to financial repercussions or criminal sanctions for the Group.

Risk management systems

The Group adopted a Code of Business Ethics to strengthen and roll-out an ethical culture within the Group promoting behavioral integrity. This Code defines, explains, and formally documents the Group's values, action principles and rules of conduct and behavior concerning employees, business integrity, commercial relations, Group and third-party assets, and Corporate Social Responsibility.

The Group has implemented detailed policies covering anti-corruption, conflicts of interest, insider trading, human rights, diversity and inclusion and anti-trust and data protection laws. The Group also has a tax policy, cybersecurity, Health and Safety and people security policy guidelines and a program covering embargoes and economic sanctions.

The various Group functional departments contribute to the risk management system in their activities, calling on a network of officers in the countries where the Group is present. Several steering committees have been set up to oversee the implementation of risk management policies covering regulatory non-compliance.

In particular, the Group has implemented a Compliance Program covering the fight against corruption and money laundering, duty of care, competition, sanctions, and embargoes as well as data protection. This Program is facilitated by a Compliance Committee headed by the Compliance Officer in close conjunction with the Legal Department, which monitors and coordinates the actions of the various functions relating to these regulatory issues. A global network of local Ethics & Compliance Officers located in the Group's main geographies assists the Compliance Department and the Ethics Department in implementing their policies and programs.

The Group also has a Legal Department with an established presence both at Group level and in the main geographic areas. Its role is to monitor changes in legislation relevant to the Group's contractual and corporate activities and provide training in the main legal issues.

For more information on governance and the Group's management policy for non-compliance risks, please refer to Section 4.10.1 "Business conduct in Capgemini's Context [G1-1]" and to Section 4.11 "Entity-specific topics : Cybersecurity, Data protection, Ethical use of technology and AI" of this Universal Registration Document. A description of the procedures adopted to implement and comply with financial and accounting rules is also presented in Section 3.1.2 "Implementation of risk management and internal control objectives for the preparation and processing of financial and accounting information" and our tax policy is presented in Section 3.3 "Group Tax Policy". The governance and programs in place relating to data protection and cybersecurity are described above in the specific sections relating to these risks. Finally, governance and initiatives managing Health and Safety risks and risks relating to labor law regulations are presented in Section 4.7 "S1 - Own workforce".



e) Human capital risks

Failure to attract, develop and retain key talents and executives**Risk factors**

Most of the Group's value is founded on its human capital and its ability to attract, develop, and retain employees with the necessary skills and experience to perform their work. This requires strong Talent attraction and Talent Management practices, including managers and leaders. These encompass for example an impactful Employer Branding, a fair performance management system and adapted learning & development capabilities, supporting career growth and retention while taking care of our employee's well-being in a challenging context.

The increasing need for specific technical skills (such as cloud, artificial intelligence, etc.) in a competitive environment can also create tension in the talent market to find suitable profiles and associated expertise.

Accidental events such as acquisition or a change in Group or entity management can result in the loss of talents.

Similarly, the Group can be affected by the unexpected departure of experienced managers, negatively impacting the operational activities of projects conducted for the Group's strategic clients.

All in all, failure by Capgemini to attract, onboard, develop and retain its talent could eventually hinder the Group in achieving its strategic goals, developing its business and client portfolio and could ultimately impair its financial results and corporate value.

Risk management systems

The Group pays close attention to good working conditions, (incl. diversity and equal opportunities), leveraging enhanced internal communication and monitoring employee engagement. The Group has therefore rolled out in 2019 a continuous listening internal survey worldwide (named *Pulse*) aimed at measuring commitment and expectations among the Group's employees. This survey has been continuously enriched over the years leveraging our unstructured data analytics capabilities and is an appraisal tool and specific action plans are established based on identified results – both at global and local levels.

As part of our responsibility to support the well-being of our employees in our hybrid work environment, we regularly identify sources of improvement or development. As an example, we built at global level a digital platform dedicated to employee well-being, the virtual Well-Being Hub. Through global and local initiatives, we want to support our employees in a proactive and responsive manner and offer a dynamic, healthy and sustainable organization.

Furthermore, we have deployed a globally unified technological platform to ensure a harmonized, digitized and simplified management of the main Talent-related processes – including recruitment, onboarding, performance management, career enablement, mobility, succession planning, compensation and learning. This will strengthen operational efficiency and offer a more consistent people experience, for the benefit of our employees and our clients, in line with the strategic objectives of the Group.

The Group has implemented several measures to limit the impact and occurrence of risks to individual safety. (See Personal security and occupational safety risks, Section 4.7.5 "Health and safety (Sustainability matter n° 6)").

For more information on the Group's human resources policies, please refer to Section 4.7 "S1 - Own workforce".

f) Reputation risks

Crisis management failure

Risk factors

Numerous events of varying nature could arise and lead to a major crisis for the Group. Through benchmarking and observation of crises that have arisen in international companies in recent years, it seems that most, that have caused significant damages, are related to natural disasters, "bad buzz" and reputation-related issues, sensitive and personal data leaks, fraud, cyberattacks, or geopolitical tensions.

A failure in the crisis management process (escalation missed, wrong stakeholders involved, late decision-making or reaction, failure to reply to the media for instance) could seriously damage the Group's key assets, that is its employees, tangible or intangible assets and reputation (image and brand). This could therefore affect the Group's credibility and trust among clients and third parties in general, and accordingly, its ability to maintain or develop business activities.

Risk management systems

All the risk management systems set out in this document and mainly those relating to employee safety and security, project performance, information systems and service continuity, contribute to preventing the risk of crisis management failure and significantly reduce the Group's exposure to reputation risk, amongst others.

In particular since 2017, the Group has implemented a tool for measuring and monitoring conversations on Group brands on social media. Internal platforms are also monitored to swiftly respond to employee comments. Finally, in order to strengthen governance rules covering the activities of Group employees on internal and external social media, a social media code of conduct was also issued, and a related mandatory e-learning module is accessible to all employees via the intranet.

As a listed company on the Paris Stock Exchange and a global leader in its business sector, the Group is frequently called upon by the media and the financial community to provide commentary and information on its activities. Therefore, to control and limit risks to its reputation, only persons duly authorized by Group Management are permitted to speak on behalf of the Group.

Since 2020, the Group has been working on establishing a general approach consistent with best practices and crisis-related norms. In 2021, a Security department at Group level was created partly to strengthen governance, define clear processes and implement a crisis management response methodology to manage any type of crisis that the Group could face. In 2022 and 2023, the Group consolidated the organization and implementation of its crisis management guidelines to enable a rapid and effective response to major and sensitive events. Since 2024, a Group Crisis Management Plan, considered as general guidelines to be rolled-out at Group level and across the countries where the Group operates, was published. Dedicated staff at Group level were appointed and a network of Country crisis coordinators has been established. To test the effectiveness of the organization and processes defined, a multi-year crisis simulation plan has been put in place since 2024, with regular simulations at both the Group and country levels. During these test operations, stakeholders involved capitalized on the operational crisis management capabilities demonstrated daily by the Group, as well as the lessons learned from recent crises, which demonstrated the Group's resilience and know-how.

Unethical behavior

Risk factors

At Capgemini, ethics extend beyond legal requirements. They also relate to the Company's role, its values and its culture. We recognize that ethics may be influenced by changes in mentalities that express new societal expectations and that may require behavioral changes within companies, in many cases before these become law. Examples include exemplary management conduct, respect for employees, and the fairness of decisions concerning them, management of conflicts of interest, the requirement for transparency in internal communications, and the purpose of the products and services we provide.

Changes in our offering portfolio, for example, notably relating to the growing use of artificial intelligence, raise new ethical issues.

Unethical behavior could have a significant impact on our reputation and brand as well as on our financial performance (due to litigation and costly fines). It could also undermine our position as an employer of choice and the commitment of our employees as well as that of our external stakeholders, who increasingly support companies with a strong ethical culture. Finally, unethical behavior in Capgemini's businesses or commercial relations that impacts individuals, could also have a negative effect on the respect of human rights.

Risk management systems

Capgemini has operated according to seven core values since its creation in 1967. While these core values include honesty and trust, the Group is not immune to displays of unethical behavior by employees and managers, and such actions could cause lasting damage to the Group's reputation. The Group therefore put in place an independent "Ethics" function in 2009 to maintain and foster our ethical culture and constantly improve our ethical approach, both within the organization, and in dealings with third parties.

In 2025, for thirteen consecutive years running, Capgemini was recognized as *One of the World's Most Ethical Companies®* by the Ethisphere Institute. This recognition is awarded to companies that adopt long-term responsible strategies and play a key role in driving positive change in business practices and civil society internationally.

The Group's Ethics function led by Group Ethics Officer reports to the Chief Ethics Officer, who in turn reports directly to the Chief Executive Officer. This department is supported at local level by a network of Ethics & Compliance Officers. The Ethics Department is tasked with promoting the Group's core values, fostering an ethical culture, and driving the implementation of Capgemini's commitment to human rights through a dedicated program.

The Group's Code of Business Ethics sets out the cultural reflexes already firmly embedded in Capgemini. It is supplemented by detailed guidelines, notably on our commitment to respecting human rights, to promoting our speaking up culture, to managing conflicts of interest, and to proposing ethical artificial intelligence solutions.

As a services company, the Capgemini Group is fully committed to protecting and promoting human rights within its own workforce, supply chain, and its relations with its clients and the local communities in which it operates. Our human rights policy sets out this commitment to key human rights issues.

All employees receive training on the Code of Business Ethics through an annual e-learning program, Ethics@Capgemini, yearly reviewed and updated to include emerging ethical risks and processes. This e-learning is introduced by a video from our Chief Executive Officer and presents our values and ethical principles using a modern and modular approach through ethical scenarios. It includes additional topics focused on key ethical issues such as understanding conflicts of interest, speaking-up and non-retaliation, and ensuring a harassment-free work environment (including prevention of sexual harassment and discrimination), and understanding our human rights commitments. Through these training sessions, all employees acknowledge that they have received the Group's policies (Code of Business Ethics, SpeakUp, Conflicts of Interest, and Human Rights policies) and undertake to follow the guidelines set out in these policies. Frequent additional training sessions, both face-to-face and via webinars, are held at local level by the Ethics & Compliance Officers to raise employee and manager awareness of appropriate – and inappropriate – behaviors, both within the Company and with external stakeholders.

Unethical behavior (continuation)

In 2022, Capgemini developed a country human rights assessment questionnaire to look per country at all aspects of our business and assess where there is more exposure to human rights impacts.

This assessment questionnaire aims to assess the quality of the actions already in place, but also to identify gaps and areas for progress with regard to promoting and protecting human rights. A pilot assessment has already been conducted in India, which accounts for 50% of our workforce. The assessment questionnaire is currently being deployed in other countries following a risk-based approach. The headcount of the country and the type of activities are also taken into consideration in the selection of countries to be assessed.

Capgemini communicates regularly on the Group's values and its "zero tolerance" policy towards unethical behavior. The "tone from the top" of leaders and managers on the importance of our values and alignment with ethical principles is promoted and communicated at all levels of the organization.

The Group's ethical helpline, SpeakUp, enables employees and all external stakeholders to report unethical behavior related to the Group's activities and ask questions to obtain advice when faced with an ethical dilemma. All credible concerns where evidence is available are investigated by Group Ethics function and its local officers (General Counsels, Ethics & Compliance Officers, SpeakUp investigators). Substantiated alerts result in appropriate sanctions and culture improvement initiatives.

The management of conflicts of interest in line with our Conflicts of Interest policy was strengthened with the implementation of a specific tool, Declare, rolled out across 43 countries so far to cover ~93% of the Group's workforce. It will continue to be rolled out across remaining countries in 2026.

Finally, as an ethical leader, we are committed to ensuring that artificial intelligence operates within an ethical framework offering tangible benefits, while developing trust in its use. We have published a Code of Ethics for artificial intelligence to integrate ethical considerations into the development of AI solutions. One of Capgemini's human rights commitments concerns protecting human rights through an ethical approach to AI solutions.

For more information on the ethics and human rights framework, please refer Section 4.6.2 "Global Human Rights approach and Ethics Helpline".

3.2.2 Emerging risks

Faced with a constantly changing world, Capgemini anticipates, assesses, and mitigates its exposure to risk. The risk mapping is a key tool in this approach, providing an overview of the various vulnerabilities to which Capgemini may be exposed.

The Group identifies and studies weak signals and emerging risks that could have a significant impact on its activities or value chain in the mid to long-term. The in-depth analysis of studies published by international socio-economic watch bodies, forward-looking

reports by insurance and reinsurance companies, consulting firms and information resulting from discussions with the main stakeholders is equally important, as it helps place these emerging risks in context. As Capgemini also helps its clients anticipate, identify and control these risks, they represent an opportunity for the Group and are regularly reviewed in accordance with the systematic and dynamic risk management process described in Section 3.2.1 "Critical risks".

Emerging risk	Description	Risk factor	Risk mitigation
The resurgence of social and geopolitical tensions	After decades of economic integration, the world faces the risk of social and geopolitical fragmentation. Increasing geopolitical tensions, intensifying trade friction, and increasing sanctions are affecting countries, corporates and their value chains. At the same time, governments are also facing increasing pressure due to economic constraints, currency fluctuation, and demographic and environmental challenges, resulting in growing mistrust in society of institutions.	Present in more than 50 countries, the commitment of our employees and partners could be impacted in some countries or regions, by a resurgence of geopolitical and social tensions. The Group could face risks of deteriorating employee safety and economic instability where it is present. Economic and societal volatility in key markets could impact employee well-being. Infrastructure security and potential disruptions to client networks may arise due to increasing global instability. Regulatory pressures, including export controls, embargos and trade sanctions, could affect business operations, global partnerships, and long-term strategic planning.	The Group has deployed its activities around the globe to increase its resilience in the event of geopolitical conflicts affecting one part of the world. In addition, the Security department coordinates local teams to ensure the safety and security of our teams, implementing crisis management processes and deploying tailored business continuity plans. Group is closely monitoring the evolution of laws and regulations globally, in order to anticipate and manage the changes which could have an impact on the business and on Capgemini, and to deploy corresponding mitigation plans. Adopting socially responsible business practices to positively contribute to local communities also helps alleviate social tensions by strengthening links with local stakeholders. Zero trust policy, threat intelligence platform, and embedded cyber security strategy, permit to reduce the risks exposures related to infrastructure security and networks. Diversified operations, business continuity plans and robust supply chain strategies help mitigate risks associated with economic and trade disruptions.

Emerging risk	Description	Risk factor	Risk mitigation
The rapid deployment of generative artificial intelligence	Generative AI can generate content in addition to analyzing and acting on existing data. Generative AI and agentic AI is used in our client engagements to analyze data and improve productivity and can be integrated into special purpose solutions. It also contributes to improvements in our internal processes. According to a study by the Capgemini Research Institute, around one-fifth of organizations expect generative AI to cause significant disruption and nearly three-quarters of organizations remain convinced that generative AI is an opportunity rather than a risk.	Generative AI and agentic AI will displace and transform numerous jobs while also creating new ones in both our organization and our clients' organization. While Generative AI and agentic AI can accelerate coding and optimize complex architectures, it also introduces risks of misalignment between clients' expectations and what generative AI can achieve. From a societal point of view, generative AI and agentic AI threatens to exacerbate social divides and raises challenges for democracy and human rights, particularly as its workings lack transparency and results may be inappropriate or biased. Current generative AI and agentic AI models are statistical and could lack inherent frameworks for knowledge, ethics, or cultural sensitivity, raising concerns about their appropriateness for critical applications. Mismanagement of intellectual property and data privacy, such as the inadvertent use of client materials or exposure of training data to breaches, could impact trust and compliance. Misuse of deepfakes and personal information, such as the creation of misleading content or exploitation for blackmail, could adversely affect reputation and credibility. There is a risk of generative AI and agentic AI being weaponized as hackers continually develop scenarios to exploit AI capabilities.	We rely on our in-house expertise and continue to develop it to create solutions based on artificial intelligence, to help our clients take advantage of the full potential of generative AI and agentic AI while managing their risks. We adopt a flexible and forward-looking approach to strategically invest in Generative AI and agentic AI technologies to remain competitive and collaborate closely with trusted partners. Our Group has defined a code of ethics for the use of generative AI, agentic AI and the related contractual principles. Our vision of AI is driven by our ethical culture. As a leader in digital transformation, we are committed to adopting AI within a framework of trust, by developing a Code of Ethics for AI. This Code of Ethics addresses both the purpose of the AI solution and how we integrate ethics into the design and delivery of AI solutions and services to our clients. Code of Ethics for AI has also been expanded to include guidelines for addressing legal and ethical risks, such as intellectual property, data privacy, and compliance with global regulations. Advanced security measures are in place to prevent AI weaponization and ensure the integrity of data used in AI training. We train employees and raise their awareness of potential risks associated with Generative AI and agentic AI through training. We are also performing vulnerability follow-up and security control on Generative AI approved tools.

3.2.3 Material sustainability matters

Double materiality assessment

In 2024, the Group updated its double materiality assessment in order to be compliant with the framework of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) standards. The Group used its 2021 double materiality matrix, its 2021 ESG risk mapping, and 2023 Group Risk Map as the starting point for the 2024 double materiality assessment, while restructuring the analysis to meet the requirements of the CSRD and cross-referencing the results with the ESRS Standards. In the CSRD framework, the double materiality assessment is a fundamental prerequisite for identifying and assessing sustainability matters, qualified as "Impacts, Risks, and Opportunities" (or "IROs").

The Impact materiality ("Inside-Out" vision) focuses on impacts, positive or negative, actual or potential, on the population or the environment linked to the Group's own activities and its value chain including its services and its business relationships.

The Financial materiality ("Outside-in" vision) focuses on sustainability issues that have a significant influence or can reasonably be expected to have a significant influence on the Group's business and financial performance (results, cash flow, market position, access to financing etc.): i.e. risks or opportunities.

The double materiality assessment considers sustainability matters that are either material from one perspective only (impact or financial) or both perspectives at the same time (impact and financial).

More than 30 internal and external stakeholders directly affected by Capgemini's activities and/or who can influence the business were consulted as part of this assessment.

The results of the double materiality assessment conducted in 2024 have been used for reporting purposes in 2025, and there have been no changes in methodology or outcomes compared to the previous reporting period. The double materiality assessment will be updated in 2026 further to the acquisition of WNS at the end of 2025.

For more information about the process developed to identify and assess material impacts, risks, and opportunities, please refer to Section 4.1.4 "Insights on our materiality assessment methodology".

The consultation with internal and external stakeholders carried out in 2021 was used to update this non-financial risk mapping (ESG mapping) and create a sub-mapping of human rights risks. For this update, identified non-financial risks were grouped under 12 macro-risks to ensure consistency with the Group risk management process and the steering of action plans. The results of this work were presented to the Group Compliance Committee and the Board of Directors' Audit & Risk Committee.

For this update, identified non-financial risks were grouped under 12 macro-risks to ensure consistency with the Group risk management process and the steering of action plans. The results of this work were presented to the Group Compliance Committee and the Board of Directors' Audit & Risk Committee.

The final results were validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit and Risk Committee of the Board of Directors of Capgemini SE at its meeting on October 22, 2024. The 2024 Sustainability Statement, including the results of the double materiality assessment, was approved by the Board of Directors on February 17, 2025.

Following the double materiality assessment update, our 25 material impacts, risks and opportunities can be aggregated into 15 macro sustainability matters which are presented in Section 4.1.3.1 "Overview of Capgemini sustainability matters".

Out of our 25 material impacts, risks and opportunities, 8 correspond to material risks for the Group in accordance with the Financial materiality or Outside-in vision described above.

The Cross-Reference Table below highlights the relationship between the eight material risks assessed under the CSRD double materiality assessment and the Group's critical risks. More information on the material risks as per CSRD can be found in Chapter 4 of this Universal Registration Document, in the respective Sections referred to in the table below:

Material Sustainability Matter (2024 double materiality assessment)	Material Risk (2024 double materiality assessment)	Group critical risks	Sections
Talent attraction, retention and development	— Reduced performance due to inadequate compensation and benefits offered to employees	Failure to attract, develop and retain key talents and executives	4.7.3.3
	— Reduced performance, loss of key human capital due to insufficient training and skills development		4.7.3.2
Health and Safety	— Expenses or lost revenue related to insecurity management (political and country risk, natural disaster)	— Occupational safety risk/personal security/travel security	4.7.5
		— Country risks/Political risk and natural disasters	
Data Privacy	— Financial and reputational crisis resulting from data privacy breaches and personal data violation	— Data protection failure	4.11.2
Cyber Security	— Financial and reputational crisis resulting from cybersecurity breaches and sensitive data violation	— Cyber security risks	4.11.2
Anti-competitive practices	— Financial consequences of anti-competitive practices either from the Group or from its business relationships	— Non-compliance with laws and/or adverse changes to regulations	4.10.6
Trade controls	— Financial consequences of export control and international sanctions violations	— Non-compliance with laws and/or adverse changes to regulations	4.10.5
Corruption and bribery	— Financial consequences of corruption either from the Group or from its business relationships	— Non-compliance with laws and/or adverse changes to regulations	4.10.4

3.3 Group Tax Policy

[GRI 207-1]; [GRI 207-2]; [GRI 207-3]

As a global leader in consulting, technology services and digital transformation, an industry undergoing constant change, Capgemini operates in more than 50 countries.

Due to the international nature of its activities as well as the complexity and/or the absence of clarity of certain national or international tax regulations, the Group is exposed to tax risks. We strive to consider all existing factors in this environment in order to make the right tax decisions, even when there is uncertainty.

We operate within well established and publicly advocated core values, such as honesty and trust, and a robust internal Code of Ethics, and we are internationally recognized in this regard (refer to Section 4.7.5 "Health and safety (Sustainability matter n° 6)" and to Section 4.11.3 "Ethical use of technology and AI (Sustainability Matter n° 15)").

The Group's commitment to ethical behavior is directly reflected in its management of fiscal affairs through the following approach:

- Capgemini implements a responsible, reasonable and coherent approach to its tax obligations, suited to its activities.
- The Group recognizes its revenue and pays its taxes in the countries where it is located, thus reflecting the actual value generated by its activities. Details of the Group's Income tax expense (including the annual Effective Tax Rate) and Deferred taxes can be found respectively in Note 10 and Note 17 of the financial statements disclosed Section 5.2 "Consolidated accounts".
- Tax evasion is totally against Capgemini's values. The Group does not participate in aggressive or unethical tax planning. It does not create nor use opaque or artificial structures, or non-operational entities located in Non-Cooperative Countries and Territories as defined by French and European Union regulations, and continuously revises its legal structure to ensure it is suited to its operational needs. If, in the context of an acquisition, Capgemini inherits such entities, it is committed to either eliminating them or aligning their tax policy to Capgemini's as soon as possible. It undertakes to apply arm's length prices in its internal cross-border transactions, in accordance with internationally recognized fiscal principles. The Group's tax planning is limited to enjoying existing tax

measures and tax relief, after honest and objective analysis, and in accordance with the laws.

- The Group values also apply to relationships with the tax authorities. Capgemini maintains a cooperative, transparent and courteous relationship with them in every country. Capgemini undertakes to comply with tax regulations, in both letter and spirit, to respond within the given time limits to all requests from the tax authorities, to comply with all filing and reporting obligations and to pay its taxes on time. Capgemini's tax situation and tax practices are regularly audited; in case of divergence of interpretation with the tax authorities on unclear tax concepts, Capgemini may decide to bring the case to litigation, based on solid grounds.
- Given the complexity of the fiscal context in which Capgemini operates, an internal Tax function monitors regulatory developments and provides the Group companies with the appropriate advice and education. This function is composed of a network of dedicated and experienced tax experts based in our main regions, which make their counterparts aware of tax issues and promote a good fiscal governance, in compliance with the Group Tax Policy. Regular interaction with stakeholders, combined with the appropriate involvement of Tax teams, ensures that potential risks are identified in a timely manner and that appropriate mitigation measures are implemented where necessary. This Tax function continuously assesses and adapts its resources to ensure that they are consistent with the needs of the Group. The Group Tax Head, who reports directly to Capgemini Group Chief Financial Officer, interacts regularly with Capgemini Audit & Risk Committee.
- Capgemini considers that the support of external tax advisors, which are chosen by the Group according to their qualifications and reputation, adds value, particularly when providing advice on new legislation and interpretation of case law. All advice thus received is reviewed internally to ensure that any resulting action complies with the Group's tax principles.

The principles mentioned above, which are approved by the Board of Directors, apply to all entities which are part of the Group, in every country, and to all taxes due.

3.4 Insurance

Capgemini Group risk management and insurance policy encompasses the identification, assessment, prevention, protection and the strategic transfer of all or part of the risks relating to individuals, assets and goods owned by the Group or under its responsibility, as well as services delivered.

The Group's strategy to transferring risks to the insurance and reinsurance market is rooted in several key principles. We define global policies that take into account local obligations and specificities. This ensures that our international programs are effectively rolled out, cost transparency is maintained, we are able to leverage the best local and global standard practices, and to maximize economies of scale. The primary objective is to adjust insurance coverage to the estimated maximum exposure to each of the Group's major risks. For instance, in the case of liability

insurance, we estimate the reasonably foreseeable damages that could be created to third parties within our business sector. Similarly, for damage to assets, we consider the maximum replacement value of the buildings and assets to be insured, along with any operating losses and/or expenditure necessary for business resumption.

When transferring risks to the insurance market, we also take into account:

- local insurance obligations, regulations and specific risks in each country;
- the emergence of new risks;
- any changes in major exposure, particularly under contracts signed with clients.

To encourage the countries to commit to risk prevention and protection, we have set deductibles and retentions, that also promote out-of-court settlement of claims, without exposing the Group to significant financial risks.

The Group Risk & Insurance Department, which reports to the Group Finance Department, is responsible for the design, placement and monitoring of all “non-life” insurance policies. Additionally, the management and coordination of employee benefits insurance is overseen by a joint governance body representing Group Risk & Insurance and the Group Human Resources, with the support of Group Procurement.

Commercial general liability and professional indemnity

The commercial general liability and professional indemnity insurance program holds significant importance, particularly for our clients. This insurance program is meticulously designed, taken out, deployed and managed centrally at Group level to ensure comprehensive coverage and seamless management. Capgemini SE and all subsidiaries in which we hold a stake of 50% or more (whether direct or indirect control), are protected under a worldwide integrated Group insurance program. This program covers the financial consequences of their commercial general liability, including public and product liability, as well as professional indemnity/errors and omissions. Essentially, it encompasses all damages combined such as bodily injury, material damages, and consecutive or pure financial loss, that may be caused to third parties within the course of our usual business activities, anywhere in the world.

This insurance program is structured in layers contracted with some of the industry's most reputable and leading insurance companies. We periodically review and adjust the terms and conditions of this program, including coverage limits, to ensure they accurately reflect our evolving risk exposure. These adjustments often stem from changes in laws and legislation, the expansion of the Group's activities, and our operations in new countries. Additionally, we consider claims, changes in client contracts, and evolutions in the worldwide insurance and reinsurance markets.

Historically, the first layer of this insurance program is reinsured with a consolidated captive reinsurance company. This reinsurance currently stands at €35 million.

Property damage and business interruption

The Group has set-up an integrated property damage and business interruption insurance program covering all of its subsidiaries worldwide.

Capgemini real estate policy is to rent rather than to own its business premises. However, there is an exception to this rule in India: Given the high growth and the large number of employees, it makes more sense to own real estate there. Capgemini's business premises are located in several countries, and the Group operates at multiple sites in most of them. The Group has slightly more than 436 sites with an average surface area of 4,174 square meters. Some of the Group's consultants work off-site at client premises. This geographic dispersion limits risk, in particular the risk of loss due to business interruption that might arise from an incident at a site. The Group's largest site, which is located in India, employs nearly 20,516 people in offices in a number of different buildings.

Client and supply shortage risk is assessed and insured to the extent possible, based on knowledge of the materiality of the risk and the available offering in the insurance market.

Capgemini rolls out an audit program of internal and external risks at its operating sites, in partnership with an external consultant, covering environmental, Health and Safety issues for people and buildings. This program focuses on the Group's main sites across the globe. Audit recommendations are then monitored by the site management team. Furthermore, the insurance offer includes Group site prevention visits by the specialized departments of the insurance firm.

Employee benefits and mobility insurance

The Group calls on specialist companies to train employees with a view to preparing their travel throughout the world. Risks concerning medical emergencies, personal security, assistance, and repatriation of employees working outside their home countries are managed centrally at Group level via global insurance policies.

Employee benefits insurance programs, including death and disability, healthcare, medical costs, life and pensions, etc., are intrinsically linked to the different benefits received by employees and are predominantly managed by the Human Resources Departments in each country. However, it's important to note that the management and international coordination of these programs are a joint effort between the Group Risk & Insurance and Human Resources departments, with significant support from the Group Procurement Department.

Decisions regarding these programs are made collaboratively by the Group and the respective countries, always in adherence to our established governance structure. This collaborative approach ensures that we maintain consistency and compliance across all regions while effectively meeting the needs of our employees.

The main objectives are to (i) propose maximum eligible coverage to all employees without discrimination (diversity and inclusion), (ii) develop a medium/long-term strategy that focuses on effective risk management, including prevention and wellness initiatives to promote a healthier work environment, (iii) ensure that all our insurance practices are in strict compliance with local requirements and legislation, (iv) comply with local laws and legislation, and (v) develop, standardize and improve current coverage, in accordance with the different regulations in the relevant countries and coverage standards. By incorporating local best practices, we can better compare our Group's risks and activities and optimize our risk transfer and financing mechanisms, whether they are traditional or alternative.

Other risks

Directors' and officers' liability, employers' practices liability, crime and fidelity, and pension trustee liability covers are managed centrally at Group level via global insurance programs.

Other risks – including motor fleet, transport of goods, and accident at work (employer's liability, worker's compensation...) – are insured thanks to local insurance policies reflecting local regulations.

Some risks are subject to restrictions or exclusions imposed by the insurance and reinsurance markets.

4. Sustainability

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A - 2025 SUSTAINABILITY STATEMENT

The Sustainability Statement was reviewed and approved by the Board of Directors of Capgemini SE on February 12, 2026, further to a review of the Audit and Risk Committee.

Part I – General information

4.1 Introduction – Sustainability in Capgemini's context

4.1.1 A sustainability ambition embedded in our strategy and value creation model (SBM 1)

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

We tackle the challenges of today and tomorrow in a demanding environment, working closely with our clients to make the future they want a reality. This requires a constant refresh of our collective capabilities, and we do so by leveraging the expertise, creativity, and commitment of all our people. We believe everyone joining Capgemini is a talent in the making. Through the provision of tailored learning pathways, comprehensive guidance, and professional coaching, in conjunction with the cultivation of a positive and supportive workplace atmosphere, an inclusive organizational culture is established wherein all forms of diverse talent are enabled to flourish.

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

Our sustainability ambition and vision are embedded in our ESG Policy published in 2025. It represents a comprehensive approach to addressing the most pressing environmental, social, and governance challenges, driving positive change for our business, stakeholders, and society with nine priorities and 14 objectives. For each of these priorities and objectives, we have established dedicated targets and metrics, and we will report annually on our progress and achievements in this Universal Registration Document.

More information on our ESG Policy can be found in Chapter 1 "Presentation of the Group and its activities". Information on our ESG governance can be found in Section 4.1.6 "Governance of sustainability matters".

4.1.1.1 Overview of our strategy and business model features

a) Group Presentation

Capgemini is an AI-powered global business and technology transformation partner, delivering tangible business value. We imagine the future of organizations and make it real with AI, technology and people. With our strong heritage of nearly 60 years, we are a responsible and diverse group of 355,189 team members (excluding new acquisitions) in more than 50 countries. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem, leveraging our capabilities across strategy, technology, design, engineering and business operations.

In 2025, the Group reported global revenues of €22,465 million. Please refer to Chapter 5 "Financial Information" of the 2025 Universal Registration Document for a presentation of our 2025 financial statements, and in particular to Section 5.2.1 "Consolidated Income Statement" and Note 6 "Revenues" to the consolidated financial statements for information on our 2025 revenues.



Strategy, business model and value chain

Metrics	2024	2025
TOTAL NUMBER OF EMPLOYEES (HEADCOUNT)	341,118	355,189 ✓
Distribution of employees (headcount) by geographical areas		
Europe Middle East & Africa	126,395	124,547 ✓
<i>Including France</i>	36,877	35,249 ✓
Asia-Pacific	184,758	199,138 ✓
<i>Including India</i>	173,866	188,055 ✓
Americas	29,965	31,504 ✓

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

b) Our portfolio of services

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

Capgemini serves a wide range of markets, leveraging its expertise to drive digital transformation and innovation across various industries. Over the years, Capgemini has strengthened its expertise and organization to better meet the needs of its clients while offering solutions on the cutting edge of innovation, with specific expertise across the following industries: Consumer Goods, Retail and Distribution; Energy & Utilities; Financial Services; Manufacturing; Public Sector; Telecommunications, Media & Technology; Services.

For further details, please refer to Chapter 1 "Presentation of the Group and its activities", Section 1.1.3 "Our Businesses", Section 1.1.4 "An agile and innovative portfolio of offerings" and Section 1.1.5 "Sector expertise".

Moreover, Capgemini does not provide products and services that are banned in certain markets and is not active in fossil fuel, chemical production, in controversial weapons or the cultivation and production of tobacco.

c) Focus on our sustainable offerings

We are committed to driving sustainability transformations not only within our organization but also for our clients. Our strategy is built on the following pillars:

- Addressing our clients' sustainability challenges: we have enhanced our value proposition with ESG-focused offerings and tailored solutions for climate tech innovators. Our services encompass sustainability strategy, sustainable products, operations, technology, and Data & AI for Sustainability, providing comprehensive support for organizations navigating their transitions. A crucial aspect of this transformation involves fostering an ecosystem of partnerships. We collaborate with our partners to co-develop innovative solutions tackling issues such as food waste, energy efficiency, and carbon data management.

- Transforming our delivery model: sustainability is now embedded in our operations through mandatory training for employees and systematic measurement of project-related carbon footprints. Our award-winning Sustainability Campus equips all employees with the knowledge and tools needed to contribute effectively to sustainability goals, while reducing our client's scope 3 emissions.
- This holistic approach, supported by our Sustainability Accelerator launched in 2021, positions us to lead in sustainability services while creating long-term value for our clients and the planet.

More information on our sustainable offerings can be found in Section 4.2.3 "Helping clients achieve their sustainability objectives (Sustainability matter n° 2)".

4.1.1.2 Our business model and our value chain

a) Our business model: Partner for a digital and sustainable world

Capgemini's business model is centered around providing opportunities from the worldwide Consulting, IT Professional Services and Digital Engineering markets with the relevant expertise to help clients transform at scale, transitioning towards a digital and sustainable economy.

Most of our clients are wholly committed to the dual transition towards a digital and sustainable economy and this is profoundly transforming the way they create value. We leverage the expertise of our employees who are mobilized around a common purpose: to unleash human energy through technology for an inclusive and sustainable future. We work alongside businesses and organizations as they embark on their transformations and support them in the development of new sources of value creation. As our clients rethink their approach to innovating, producing or interacting with their customers, we are by their side. For further details, please refer to Chapter 1 "Presentation of the Group and its activities".

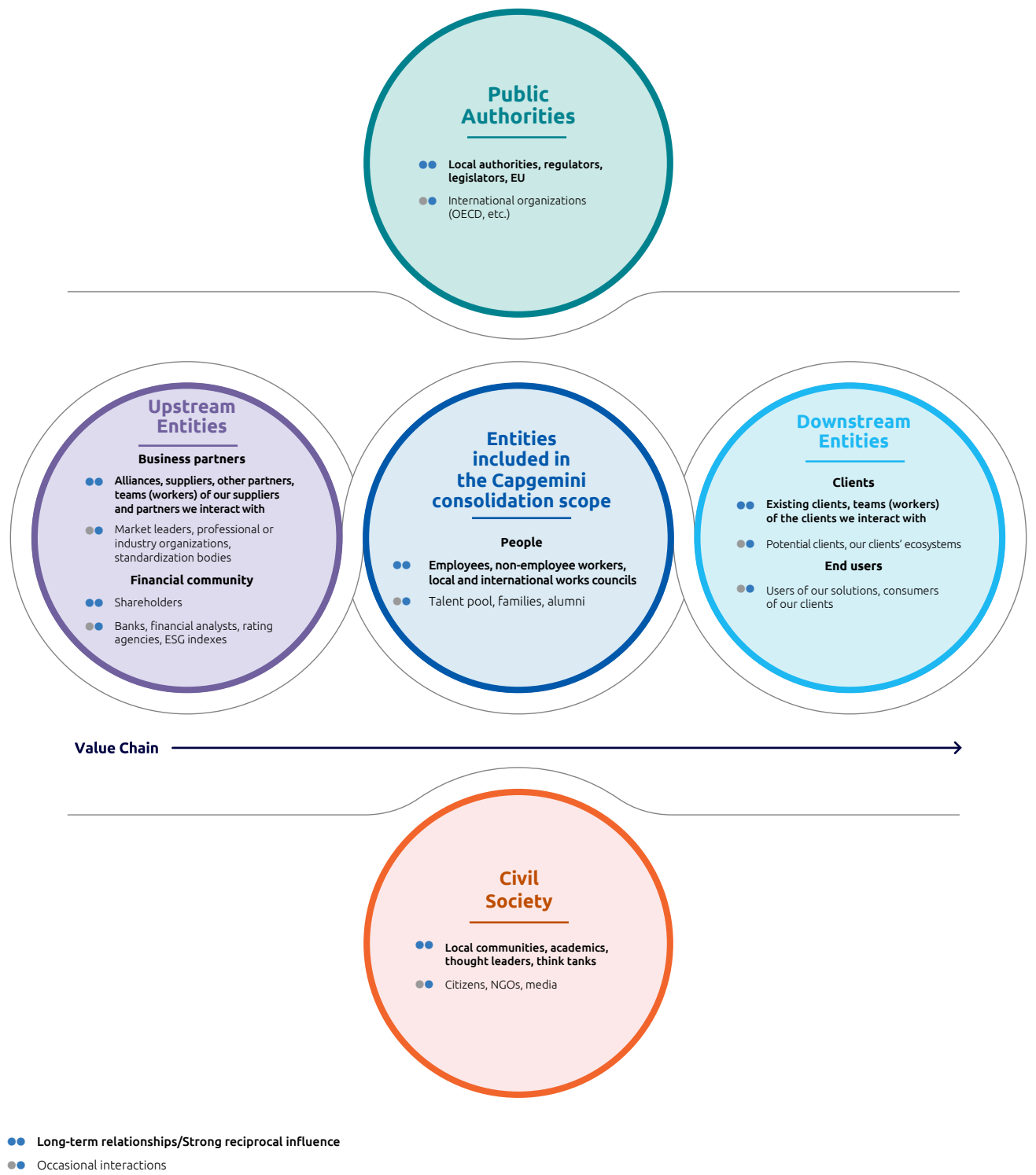
⁽¹⁾ Source: Estimates based on Gartner 4Q25: Services Forecast, (USD, Constant currency figures, excluding IaaS), adjusted to reflect ER&D.

b) Capgemini's value chain

Our value chain comprises actors both upstream and downstream as described below. Upstream actors, such as our business partners and our financial community stakeholders, provide us with products or services that are used by the Group's entities in developing services delivered to our clients and their own

customers or end-users (downstream actors). In our operations we also interact with public authorities and civil society. Please refer to Section 4.1.2 "Engagement with value chain stakeholders (SBM 2)" for further information.

Share value throughout our value chain



4.1.1.3 Our public commitments and external recognition

a) Our contribution to UN Sustainable Development Goals

In September 2015, all 193 UN Member States of the United Nations came together to adopt a global plan aimed at creating a better future for all.

This plan outlines a clear path to eliminate extreme poverty, combat inequality and injustice, and protect the planet by 2030. At the heart

of this agenda are the 17 Sustainable Development Goals (SDGs), which represent the world we aspire to create, which is a world that includes all nations and leaves no one behind.

Capgemini is committed to contributing to 11 of these 17 SDGs, as we believe they best align with our ability to address material ESG challenges through the way we do business.



b) Our public commitments

Capgemini is also part of several initiatives and has made various public commitments to advocate and reach out to peers, partners, clients, experts and the public at large. For further details, please refer to Chapter 1 "Presentation of the Group and its activities".

We are signatories of the UN Global Compact since 2004. The member companies of this program support and comply with ten principles in the areas of environment, human rights, labor rights and the fight against corruption.

Capgemini's commitment also extends to ambitious national, regional, and global initiatives on various ESG topics:

1. Environment

- We joined the World Economic Forum's Alliance of CEO Climate Leaders in 2021, a global community of Chief Executive Officers who catalyze action across all sectors and engage policymakers to help deliver the transition to a net zero economy.
- We became a signatory to the RE100 in 2020, committing to transition 100% of our electricity to renewable sources by 2025.
- We joined EV100 in 2021, making a commitment to transition to an electric fleet by 2030, as well as supporting clients and staff to use electric vehicles by installing charging infrastructure.
- We joined a three-year partnership with UNICEF in 2023 to support the "Green Rising" initiative (implemented by Generation Unlimited), which aims to mobilize 20 million young people at a grassroots level, to drive climate action by 2026.
- We joined the WEF 1trillion trees campaign in 2021 to conserve, restore and grow trees around the world with a commitment to plant 20 million trees by 2030.
- We joined the LEAF coalition in 2022, (the Lowering Emissions by Accelerating Forest finance) a public private partnership with a goal to halt deforestation by financing large scale tropical forest protection at jurisdiction level (country/state).
- We joined the First Movers Coalition in 2023, for carbon removal, committing to contract at least 50,000 tons or \$25m of durable and scalable net carbon dioxide removals by the end of 2030.
- We joined Amazon's Climate Pledge in 2024, for companies committed to reaching net zero by 2040. This brings the world's top companies together to accelerate joint action, cross-sector collaboration, and responsible change.
- We joined the European Green Digital Coalition in 2022 to ensure technology is a key driver to address sustainability issues in support of a green digital transformation of the EU.
- We joined the United Nations Global Compact Communication on Progress Early Adopters Program in 2022 as part of our commitment to transparently disclose our implementation of the Ten Principles and contribution to the Sustainable Development Goals.
- We joined the European Commission's Sustainable Consumption Pledge in 2023, reflecting our commitment to act on climate change and increase the circularity of our business.
- In 2023, we became a CDP supply chain member to provide our suppliers with comprehensive support to calculate and reduce their carbon emissions and improve the accuracy of our Scope 3 data.
- We became a signatory to the Taskforce for Climate-related Financial Disclosures (TCFD) in 2020 supporting action to build resilient solutions to climate change through climate-related financial disclosures.
- We set our first Science Based Targets in 2016 and, in 2022, the Science Based Targets initiative (SBTi) validated our carbon reduction targets as being in line with the Corporate Net Zero Standard and a 1.5°C trajectory.
- We became a founding member of the UN's Race to Zero campaign – a coalition of leading net zero initiatives.
- We signed the Business Ambition for 1.5-degree targets in 2020.
- We have been signatories of the UN Global Compact's "Caring for Climate" initiative since its inception in 2007.
- In 2025, Capgemini announced a partnership with *École Normale Supérieure* (ENS-PLS) and the AI & Society Institute to launch a global Observatory dedicated to analyzing and mitigating the environmental impacts of AI.
- In 2025, we joined the Coalition for Sustainable AI in collaboration with the UN Environment Program and the International Telecommunication Union. This aims to build a global community of stakeholders willing to contribute to initiatives for aligning AI development with global sustainability goals and fostering responsible AI that supports environmental policies.
- We confirmed our commitment to high quality carbon credits and transparency beyond our own decarbonization efforts, by signing a pledge with the French Ministry for Ecological Transition, and joining the Coalition for Paris-Aligned and High Integrity Use of Carbon Credits, during Change NOW, April 2025.
- We signed a joint letter along with over 170 CEOs to European heads of state calling on them to increase emissions reduction targets to ensure they reach their net zero target by 2050.

2. Social

- Capgemini is committed to protecting and preserving human rights in accordance with the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work with its core conventions and the UN Guiding Principles on Business and Human rights.
- Capgemini is a signatory to the EU AI Pact, a 2024 initiative of the EU Commission to drive trustworthy and safe AI development and use.
- We have been signatories of the Women's Empowerment Principles since 2011, resulting from an alliance between UN Women and UN Global Compact.
- In 2020, we joined the "Valuable 500", a global CEO community revolutionizing disability inclusion through business leadership and opportunity.
- We are a member of the International Labour Organization's "Global Business and Disability Network" steering committee. In November 2024, Mr. Aiman Ezzat was the first CEO to sign the "Business Leaders' Pledge on Disability-Inclusive Sustainability Practices" to promote the inclusion of persons with disabilities through the perspective of ESG and other sustainability frameworks".
- Capgemini is committed to standing in solidarity with the LGBT+ community. In 2022, our CEO signed the UN Standard of Conduct for Business, tackling discrimination against LGBT+ people.
- Capgemini is a founding member of the World Economic Forum's Partnering for Racial Justice in Business initiative.

- In 2024, as a member of the European Round Table for industry our CEO signed the "Embrace Difference" pledge, through which business leaders commit to promote Inclusion & Diversity in their own companies.
- In 2023, we signed a pledge with the Edison Alliance (part of the World Economic Forum), bringing together governments, businesses, academia and civil society to ensure equitable access to the digital economy and bridge the digital divide. Our initial goal was to impact 1 billion lives by 2025, and this was successfully achieved in Q3 2024.
- In 2024, we joined a global coalition for Youth Mental Health in partnership with UNICEF.
- We entered into a three-year partnerships with Generation Unlimited (UNICEF) in 2023, aimed at empowering children and adolescents from the Global South through education, skills and opportunities, enabling them to become champions for the planet and contribute to the SDGs.

3. Governance

- We refer to the AFEP-MEDEF Corporate Governance Code for issuers listed on the Paris Stock Exchange since its initial publication in 2008.
- We follow the principles and concepts of the < IR > Framework, which the International Accounting Standards Board (IASB) and the ISSB assumed responsibility for when the Value Reporting Foundation merged with the IFRS Foundation in August 2022.
- We have been signatories of the Paris Call for Trust and Security in Cyberspace since its inception in November 2018.

c) Our ESG awards and recognitions

In 2025, the Group responded to key extra-financial rating agencies and was part of certain key indices as presented below.

A) Key Indices

DJSI Europe Index	MSCI Index	FTSE4Good Index	STOXX
82/100	AA	Constituent	Constituent
Euronext Eurozone ESG Large 80	Ethisphere® Institute	CAC 40 ESG® Index	CAC 40® Governance
Constituent	One of the World's Most Ethical Companies® in 2025, for 13 consecutive years in a row.	Constituent	6 out of 40
Euronext Climate Europe	STOXX Global Climate Change Leaders Index	STOXX Global ESG Leaders Index	Euronext Vigeo Europe 120 Index
Constituent	Constituent	Constituent	Constituent

B) Sustainability-related recognition

CDP	Ecovadis	Sustainalytics	S&P Global Sustainability Yearbook 2026
A List	Platinum medal Top 1% of organizations assessed since 2020	Low-risk rating (11.2) 9/951 among industry peers (Software & Services) in 2025 (2 nd percentile)	Top 10% of our industry
The Financial Times 'Europe's Climate Leaders	Reuters Responsible Business Award 2025	@TIME magazine's	Corporate ESG Performance rated by ISS Stoxs
Top ten	Shortlisted	World's Most Sustainable Companies in 2025	Prime



4.1.2 Engagement with value chain stakeholders (SBM 2)

4.1.2.1 Leveraging the dynamics of our stakeholders through dialogue

Capgemini's success is built upon its ability to establish trusting relationships with the stakeholders in its value chain.

We establish this communication with our stakeholders on three levels: at Group level, at the level of our local entities, but also at the level of each employee. Capgemini has defined and developed an ad hoc interaction method with players in each of the five categories comprising our value chain as described above in Section 4.1.1.2 "Our business model and our value chain", which can be summarized as follows:

a) Upstream entities – Financial community (shareholders, banks, financial analysts, rating agencies, ESG indexes)

Capgemini strives to communicate regularly with its shareholders and investors to understand and take account of their expectations. Interactions include revenue and financial result presentations, shareholders' meetings, Investors' Days, and participation in institutional investor conferences and roadshows to discuss non-financial information such as governance, executive officer compensation or the Group's ESG Policy, priorities and objectives. More information on these interactions can be found in Section 6.5 "Shareholder Dialog".

In addition, the Chair of the Board of Directors of Capgemini SE and the Lead Independent Director also conduct roadshows every year on governance, compensation and ESG topics with the Group's main investors ahead of the annual general meeting. The feedback from these roadshows is then shared more largely with the Board of Directors.

b) Upstream entities – Business Partners (Alliance partners, suppliers, other partners, market leaders, professional or industry organizations, standardization bodies)

Capgemini has always forged strategic partnerships with high-profile technology companies and innovative startups with specialist skills. The majority of our client engagements are delivered in collaboration with one or multiple partners. Through our global network of Applied Innovation Exchanges (our global network of innovation centers seeking to apply innovation to concrete client use cases), our ecosystem of technology partners constantly works with clients to turn innovation into valuable, business-focused solutions at pace. Further, Capgemini Ventures aims at co-creating and delivering value with startups, clients, and tech partners by building a joint go-to-market and in some cases, making minority investments. More information on our ecosystem of partners and how we interact can be found in Section 1.2.4 "Partners and ecosystem of partners". The Board of Directors of Capgemini SE is regularly kept informed of the Group's relationships with its strategic partners.

The Group also has a strong supplier relationship management program, enabling Capgemini and its strategic suppliers to align their roadmaps, optimize operational performance, encourage co-

innovation and keep risks under control, including ESG risks. Please refer to Section 4.10.7 "Responsible Procurement" for further information on interactions with our suppliers.

c) Employees

Attentive to what our talents are saying, our Pulse digital platform collects comments anonymously through regular surveys. In 2025, more than 130,000 employees provided their opinions every month. This allows us to act quickly and at all levels of the organization to develop personalized experiences for employees, thus improving the Group's appeal (please refer to Section 4.7.1.3 "Engaging with our workforce (S1-2)"). The results of Pulse surveys are regularly tracked by leadership across the Group and the overall Employee Engagement score is also shared regularly with the Board of Directors of Capgemini SE.

Since 2016, two Directors representing employees are appointed to the Capgemini SE Board of Directors and as Board members contribute to the definition of the Group's strategy. One Director is designated by the most representative trade union in France and the other is designated by the International Works Council (IWC) from among its statutory members. First set up in 2001, the IWC has one key objective: facilitating constructive dialogue between employees and management. More information on the role of the IWC and social dialogue within the Group in general can be found in Section 4.7.6 "Social dialogue and collective bargaining (Sustainability matter n° 7)".

SpeakUp, our ethics helpline, is made available to our employees but also to our clients, suppliers, and business partners. It empowers people to report alerts, and ask for advice and guidance about actions or behaviors that are (1) not aligned with our values and ethical aspirations, (2) not in compliance with applicable laws, regulations, and internal compliance requirements, or (3) that may significantly affect vital interests of Capgemini and its affiliates (refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)"). Yearly statistics on alerts are shared with the Board's Ethics & Governance Committee during the annual review of the Group's Ethics program.

d) Downstream entities (Clients, end-users)

Our global "Voice of the Client" program, covering our priority clients, enables us to broaden and deepen the way we assess our clients' experiences in multiple dimensions. Each year we gather perspectives on the sustainability areas our clients consider most pressing, using both a ranking of top sustainability challenges and verbatim feedback to capture their views and interests in greater detail. The main findings from this program are presented annually to the Capgemini SE Board of Directors and inform its view on the successful implementation of the Group's strategy.

The Group has also set up an Advisory Board, chaired by Mr. Paul Hermelin, and made up of technology experts selected for their ability to deliver a strategic vision and echo the expectations of our clients.

e) Civil society (local communities, academics, thought leaders, think tanks, citizens, NGOs, media) and Public Authorities

We have a long-standing relationship with local communities through our Digital Inclusion Programs where we are dedicated to driving impactful digital inclusion initiatives with our ecosystem of not-for-profit partners and social enterprises, academics and civil society organizations (refer to Section 4.9 "S3 - Communities (sustainability matter n° 9)" for more information). The implementation of our Digital Inclusion program is overseen by the Board's Strategy & CSR Committee and shared with the Board of Directors annually.

Through the Capgemini Research Institute, our internal think-tank, we also regularly interact with a global network of experts, universities, major academic institutions as well as startups and partners across sectors to publish reports and studies on major trends, focusing on digital, innovation, inclusion and sustainability.

Regular stakeholders' consultations

Capgemini regularly organizes stakeholders' consultations on dedicated topics. These consultations usually comprise a combination of individual interviews, workshops and surveys, involving representatives from all five stakeholder categories in the Group value chain.

The latest consultation was conducted in 2024 and enabled the Group to i) identify the material sustainability matters presented in the Double materiality assessment described in more detail in Section 4.1.3 "Material sustainability matters and their interactions with our strategy (SBM 3)", and ii) update the Group's Duty of Vigilance risk map, described in Section 4.1.6.3 "Due vigilance process and Duty of Vigilance (GOV-4)". A more detailed description of the stakeholders' consultation conducted in 2024 can be found in Section 4.1.4.3 "Phase 2: stakeholder consultation".

Prior to the 2024 consultation, Capgemini's stakeholders had been consulted in relation to previous materiality assessments conducted in 2018 and 2021, and to the 2021 Duty of Vigilance risk map. Internal and external stakeholders were also consulted in 2020 when Capgemini unveiled its purpose: "unleashing human energy through technology for an inclusive and sustainable future", the cornerstone of the Group's strategy for lasting positive ESG impacts.

4.1.2.2 Taking into account our stakeholders' views and interests in our strategy and business model

Capgemini strives to be a valued member of the communities in which it operates. Hence, we have policies in place to ensure we continue to operate our business safely, ethically, respecting human rights and aligned with the highest environmental and business conduct standards.

These policies take into account our stakeholders' views as expressed regularly as part of the on-going dialogue described in Section 4.1.2.1 "Leveraging the dynamics of our stakeholders through dialogue", including views expressed during the latest general consultation conducted in 2024 to i) identify the Group's material sustainability matters, and ii) update the Group's Duty of Vigilance risk map. A more detailed description of the stakeholders' consultation conducted in 2024 can be found in Section 4.1.4.3 "Phase 2: stakeholder consultation".

The outcome of the 2024 stakeholders' consultation and Double materiality assessment were taken into consideration by the Group to update its ESG Policy published in 2025 with renewed priorities and targets for 2025-2030. In particular, emerging concerns about the unethical use of Artificial Intelligence (AI) and technology in general were identified. Capgemini is paying particular attention to the ethical challenges posed by the increased use of AI globally and addressed this challenge by including in its ESG Policy a new priority "enhance awareness and foster the adoption of ethical AI practices" and an associated 2030 target, described more fully in Section 4.11.3 "Ethical use of technology (including AI) (Sustainability Matter n° 15)". Other emerging concerns identified during the 2024 stakeholders' consultation related to non-employees and the indirect impact on the environment of our IT hardware purchases. These challenges were already addressed by the Group but have accelerated in 2025. In particular, the Group will adopt in 2026 a new policy to address specific challenges relating to non-employees (refer to Section 4.7.2.2.c "Non-employees working for Capgemini") and has continued implementing its roadmap on the circular economy (refer to Section 4.3 "E5 – Circular economy and resources"). Finally, the business opportunity resulting from offers to help our clients achieve their sustainability commitments also became a priority in its own right in the revised version of our ESG Policy, with an associated target (see Section 4.2.3 "Helping clients achieve their sustainability objectives (Sustainability matter n° 2)"). Going forward our efforts as part of our due diligence plan will enable us to address in more depth and granularity topics such as ethical use of technology and AI, the impact of our value chain on circularity and human rights in our supply chain, taking into account where necessary additional input from our stakeholders. See Section 4.8 "S2 - Value chain workers (Sustainability matter n° 8)" for an example of the current and planned engagements with our supply chain workers on human rights and our actions on due diligence.

More information on our ESG Policy and its updated priorities can be found in Chapter 1 "Presentation of the Group and its activities".

The table below summarizes for our stakeholders, how our various policies address their material issues.

Policies	Business partners	Financial community	Employees	Non-Employees	Clients	End-users	Civil society	Public authorities
ESG Policy	✓	✓	✓	✓	✓		✓	✓
Anti-corruption Policy	✓	✓	✓	✓	✓		✓	✓
Code of Business Ethics	✓	✓	✓	✓	✓	✓	✓	✓
Code of Ethics for AI	✓	✓	✓	✓	✓	✓	✓	✓
Competition Laws Policy	✓	✓	✓		✓		✓	✓
Conflict of Interest Policy	✓		✓	✓			✓	✓
Data Protection Policy	✓	✓	✓	✓	✓	✓	✓	✓
Employee Relations Policy	✓	✓	✓		✓		✓	✓
Environmental Policies	✓	✓	✓	✓	✓		✓	✓
Health & Safety Policy	✓	✓	✓	✓	✓		✓	✓
Human Rights Policy	✓	✓	✓	✓	✓	✓	✓	✓
Inclusion Policy	✓	✓	✓	✓	✓		✓	✓
Supplier Standards of Conduct	✓	✓			✓		✓	✓

4.1.3 Material sustainability matters and their interactions with our strategy (SBM 3)

In 2024, the Group updated its double materiality assessment in line with the framework of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The Group used its 2021 double materiality matrix, 2021 ESG risk mapping, and 2023 Group Risk Map as the starting point for the 2024 double materiality assessment, while restructuring the analysis to meet the requirements of the CSRD and cross-referencing the results with ESRS Standards. In the CSRD framework, the double materiality assessment is a fundamental prerequisite for identifying and assessing sustainability matters, qualified as "Impacts, Risks, and Opportunities" (or "IROs").

Impact materiality ("Inside-Out" vision) focuses on the impacts, positive or negative, actual or potential, on the population or the environment linked to the Group's own activities and its value chain including its services and business relationships.

Financial materiality ("Outside-in" vision) focuses on sustainability issues that have a significant influence or can reasonably be expected to have a significant influence on the Group's business and financial performance (results, cash flow, market position, access to financing etc.): i.e., risks or opportunities.

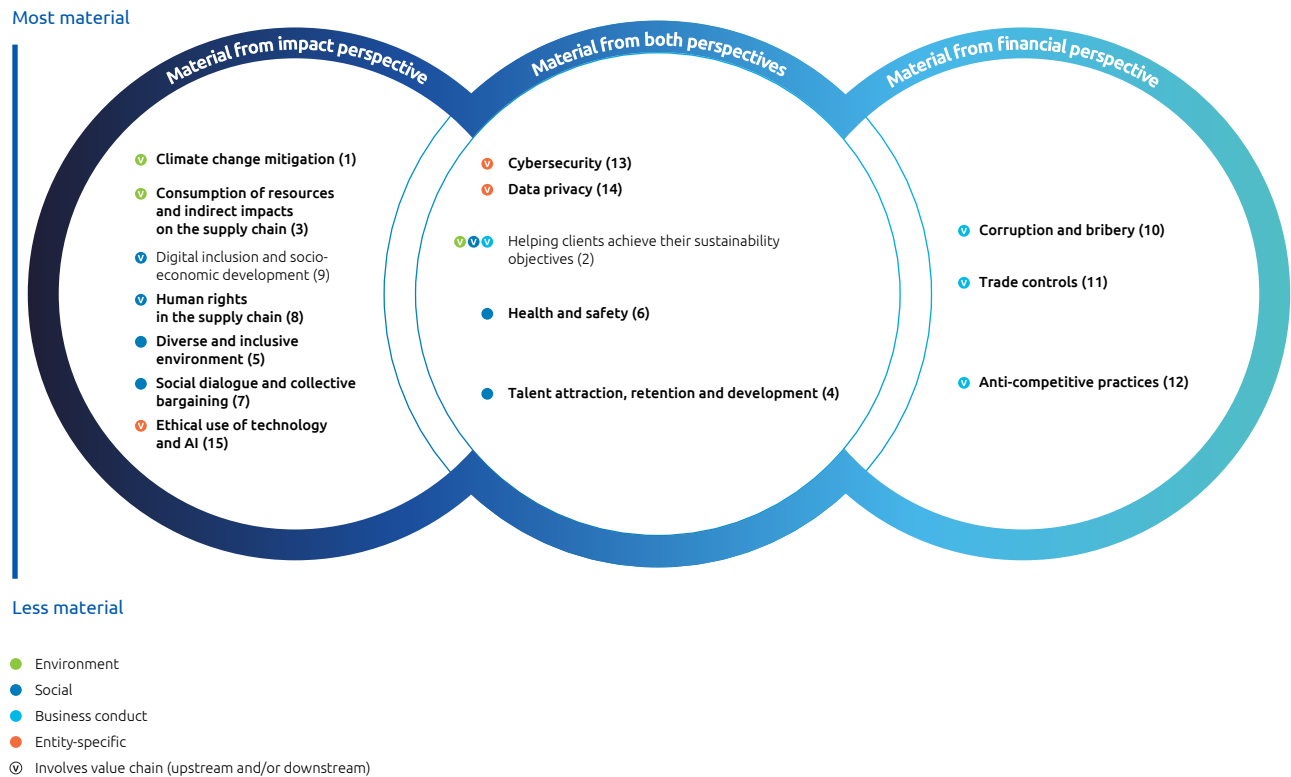
The double materiality assessment considers sustainability matters that are either material from one perspective only (impact or financial) or both perspectives at the same time (impact and financial).

For more information about the process developed to identify and assess material impacts, risks, and opportunities, please refer to Section 4.1.4 "Insights on our materiality assessment methodology (IRO-1)".

4.1.3.1 Overview of Capgemini sustainability matters

Following the double materiality assessment update, our material impacts, risks and opportunities can be aggregated into 15 macro sustainability matters as summarized below.

Overview of material sustainability matters



The matters presented in bold correspond to negative impacts or risks, while the matters without bold formatting correspond to positive impacts or opportunities.

The numbering of sustainability matters corresponds to the order in which they appear in this Sustainability Statement.

4.1.3.2 Double materiality assessment results: material impacts, risks, and opportunities

Our 25 material impacts, risks and opportunities, regrouped in 15 sustainability matters, can be summarized as set out below. For more information on each material impact, risk or opportunity, please refer to the infographic in each relevant section of this Sustainability Statement. Each material impact, risk or opportunity listed below was assessed against short-, medium- and long-term horizons.

ESRS	Sustainability matters (titles)	Material risks/ opportunities ⁽¹⁾	Material impacts ⁽²⁾	Section
E1: Climate change	Climate change mitigation	n/a	- Contribution of Capgemini's direct and indirect GHG emissions to climate change (upstream and operational) - Indirect energy consumption and GHG emissions related to external data centers, cloud services and AI development	4.2.1.1
	Helping clients achieve their sustainability objectives	Opportunity: helping clients achieve their sustainability objectives	Positive impact: contribution to reducing our clients' GHG emissions through service offers	4.2.3
E5: Circular economy and resources	Resources consumption and indirect impacts on the supply chain	n/a	Indirect consumption of non-renewable resources on the supply chain and its related negative impacts	4.3.1.2
S1: Own Workforce	Social dialogue and collective bargaining	n/a	Employees' lack of representation, expression and social dialogue	4.7.6
	Health and Safety	Expenses or lost revenue related to insecurity management (and country risk, natural political disasters)	Workers' occupational hazards at work or in the course of professional engagements	4.7.5.1
			Workers' exposure to insecurity at work and when travelling related to country or political risk and natural disasters	4.7.5.2
	Fair and inclusive environment	n/a	Employees' exposure to unequal treatment, non-inclusive behaviours and lack of diversity	4.7.4
			Employees' exposure to harassment in the workplace	4.7.4.2
	Talent attraction, retention, and development	- Reduced performance due to inadequate compensation and benefits offered to employees - Reduced performance, loss of key human capital due to insufficient training and skills development	Work-life unbalance and breach of the right to disconnect	4.7.3.3
				4.7.3.2 4.7.3.4
S2: Workers in the Value Chain	Human rights in the supply chain	n/a	Supply chain workers' exposure to human rights violations	4.8
S3: Affected Communities	Digital inclusion and socio-economic development	n/a	Positive impact: support to digital accessibility and literacy of local communities	4.9
			Positive impact: support to social and economic development of local communities through direct and indirect job creation	

ESRS	Sustainability matters (titles)	Material risks/opportunities ⁽¹⁾	Material impacts ⁽²⁾	Section
G1: Business Conduct	Anti-competitive practices	— Financial consequences of anti-competitive practices either from Capgemini or from its business relationships	n/a	4.10.6
	Trade controls	— Financial consequences of trade controls violations by the Company	n/a	4.10.5
	Corruption and Bribery	— Financial consequences of corruption either from Capgemini or from its business relationships	n/a	4.10.4
Entity-Specific (SBM-3_12, 48h)	Cybersecurity	— Financial and reputational crisis resulting from cybersecurity breaches and sensitive data violation	— Clients, suppliers and partners exposure to cybersecurity breaches and sensitive data violation	4.11.2
Entity-Specific (SBM-3_12, 48h)	Data privacy	— Financial and reputational crisis resulting from data privacy breaches and personal data violation	— End users/customers' or employees' exposure to data privacy breaches and personal data violation	4.11.2
Entity-Specific (SBM-3_12, 48h)	Ethical use of technology (including AI)	n/a	— End users exposed to human rights violations caused by unethical use of technology (especially AI)	4.11.3

(1) Risk, unless otherwise indicated.

(2) Negative impact, unless otherwise indicated.

4.1.3.3 New material matters for Capgemini

There have been no changes to the material impacts, risks and opportunities identified by Capgemini in 2025 compared to the previous reporting period.

4.1.3.4 Entity-specific topics: Cybersecurity, Data Protection and ethical use of technology (including AI)

The Group identified an ESG matter generating impacts, risks, or opportunities not presented in the ESRS list: Cybersecurity. An entity-specific topic was therefore created. This topic is of specific interest to report users (particularly investors) and is covered by ESG standards and questionnaires. It represents one of the main industry-specific matters for the Group. Previously reported under S4, this topic is now developed under Part IV – Governance information for this reporting period for better alignment with market practices.

Data privacy is considered a closely related but different topic as it focuses on the protection of personal data of employees, end-users, and business partners (whereas cybersecurity focuses broadly on the sensitive data of legal entities, mainly clients). Data privacy is not an entity-specific topic, as it is attached to the sub-topic "privacy" within ESRS S1, S2, and S4. Previously reported

under S4, this topic is now developed under Part IV – "Governance information" for this reporting period, to enable it to be reported together with Cybersecurity. It is noted, however, that S4 was primarily designed to cover "Business-to-Consumer" businesses, as opposed to "Business-to-Business" operations like Capgemini's.

Moreover, some ESRS topics have been broken down into very specific impacts, risks and opportunities for the Group or the industry which might seem "entity-specific", but they have all been conceptually attached to existing ESRS standards. For instance, digital inclusion is attached to 4.9 S3 "Communities (sustainability matter n° 9)" and ethical use of technology and AI is now developed under Part IV – "Governance information" for this reporting period, to enable it to be reported together with Cybersecurity and Data Protection, which are closely connected topics.

In addition to disclosures related to material IROs not specifically covered by the ESRS such as cybersecurity, digital inclusion or ethical use of technology and AI, the Group has chosen to make additional disclosures, either to show progress against the Group's specific targets or to provide additional relevant information for our sector, as expected by voluntary reporting standards such as SASB or by rating agencies such as S&P Global Corporate Sustainability Assessment (CSA), CDP or Bloomberg.



4.1.3.5 Strategy and business model: links with material sustainability matters and resilience

As a global business and technology transformation partner, we help organizations accelerate their digital and sustainable transitions, aiming for positive impacts on both enterprises and society. Recognizing the environmental, social, and ethical challenges of technology (especially with AI) we are committed to leveraging technology for a sustainable economy while keeping people central.

Committed to a digital and sustainable transition...

Digital and sustainable transformations are interconnected and essential across industries. We use our industry expertise and expertise in data protection, cybersecurity, and advanced technologies like AI, to create value and positive impact for our clients. By integrating digital solutions across operations, businesses can use real-time data to build more efficient, resilient, and sustainable models. Our industry-specific, sustainable offerings help clients meet their sustainability goals, which also strengthens our own business as clients' transitions accelerate.

We strive to lead by example, minimizing our greenhouse gas emissions and increasing circularity both in our operations and supply chain. Our diverse and flexible business, with a broad service portfolio across multiple sectors, helps to protect us from the most disruptive transitional impacts of climate change and ensures our business model remains resilient to climate risks and opportunities throughout the value chain.

... for all

We deem technology should benefit everyone and are committed to achieving our purpose: "unleash human energy through technology for an inclusive and sustainable future".

We believe everyone joining Capgemini is a talent in the making. We nurture every new hire's potential through personalized learning, guidance, and a supportive work environment. We build an inclusive culture where every form of talent thrives. Prioritizing employee training and upskilling ensures long-term employability and transforms potential into business value.

Technologies offer growth and sustainability benefits but can also pose social and ethical challenges. Capgemini addresses these through ethical technology use, cybersecurity, and data protection programs to build trust and support innovation. Our Code of Ethics for Artificial Intelligence (AI) guides our organization on how to embed ethical thinking in our business. We also promote digital inclusion by equipping underprivileged individuals with essential digital skills, supporting both industry needs and social equity. We need skilled talent and have a responsibility to make careers in technology possible for those with fewer opportunities and privileges.

The challenges and opportunities described above correspond to the sustainability matters assessed as material for Capgemini as presented in Section 4.1.3.1 "Overview of Capgemini sustainability matters" below and which can have the greatest impact on our business model and strategy (Helping clients achieve their sustainability objectives; cybersecurity and data privacy; talent attraction, retention and development; unethical use of technology and AI; climate change mitigation). We believe that the maturity of the policies put in place by the Group to address these issues and the results obtained to date as described in this Sustainability Statement, position Capgemini for long-term resilience.

4.1.4 Insights on our materiality assessment methodology (IRO-1)

4.1.4.1 Presentation of the methodology step by step

Project overview in three steps

To conduct the double materiality assessment, Capgemini mobilized an ad hoc Steering Committee, combining three key functions: Group Compliance, Group Risk and Insurance, and Group ESG. The Steering Committee was supported by an external consultancy firm specialized in sustainable transformation and business risks services.

The project was designed in alignment with the "Materiality Assessment Implementation Guidance" published by EFRAG in May 2024, and comprised the following three phases:

— Phase 1 – Identification of a potential IRO universe

Objective: Precisely understand Capgemini's context through a document review and corporate workshops, to set up a universe of pre-qualified IROs before assessment.

— Phase 2 – Stakeholders' consultation

Objective: Select a representative group of key stakeholders and sustainability statement users, and update the qualification of IROs and their assessment with their vision.

— Phase 3 – Assessment of material IROs and consolidation

Objective: Apply a scoring methodology to determine which IROs are material and aggregate the results into macro sustainability matters.

The Group also leveraged the double materiality assessment and stakeholders' consultation when updating its specific risk map under the French law on Duty of Vigilance, ensuring alignment on the identification and assessment of impacts. The results of the Duty of Vigilance risk map updated in 2024 can be found in Section 4.1.6.3 "Due vigilance process and Duty of Vigilance (GOV-4)".

4.1.4.2 Phase 1: identification of a potential Impacts, Risks and Opportunities (IRO) universe

a) Own operations

The analysis covered the Group's consolidated scope, whose activities face similar risks and opportunities and generate relatively homogeneous impacts. The most relevant or at-risk geographic zones were identified on a case-by-case basis and when relevant, considering items taken from the analyzed documentation or as a result of comments raised by the interviewed stakeholders (the question of location in the operations was asked). Selected stakeholders were consulted to cover both at-risk and significant regions such as India, Brazil and the United States.

b) Upstream and downstream value chain

The ESRS require companies to identify and assess IROs across their entire value chain, both upstream and downstream, linked to their services and business relationships beyond the scope of financial consolidation and beyond Tier 1. Relevant matters can occur in connection with the processes at any stage of the value chain, contributing to the Company's operations or services. From an impact perspective, impacts must identify negatively or positively affected stakeholders (suppliers, communities, clients, users, etc.). From a financial perspective, risks and opportunities must identify dependencies on resources affected by identified impacts (natural, social, cultural) or business relationships which have or may have significant financial effects.

The Group has considered its upstream and downstream value chain (beyond Tier 1) with a focus on the products and services used by and also provided by the Group, which are considered to have a heightened risk of adverse impacts and/or financial effects. Important links in the value chain were identified for each IRO on a case-by-case basis and when relevant, considering items taken from the analyzed documentation or as a result of comments raised by the interviewed stakeholders (the question of location in the operations was asked). At this stage, the precision of the items collected remains varied but is sufficient to provide a macro-vision.

c) Upstream value chain

The assessment focused on purchasing categories such as travel providers, cloud services, AI providers, or third-party data centers for environmental impacts, especially indirect GHG emissions. Other impactful purchasing categories (up to the extractive phase) such as IT hardware and office furniture and machinery, accounting for a very significant part of resources depletion and circular economy impacts etc., were also taken into account.

For upstream potential human rights violations and the impact on communities, the assessment focused on purchasing categories such as IT hardware and extraction of metals or core-business sub-contractors.

d) Downstream value chain

For the downstream value chain, the assessment focused on the following:

- direct Capgemini clients, affected by or involved in business conduct matters and other topics such as cybersecurity, or accounting for indirect GHG emissions related to the use of Capgemini's solutions and services;
- clients and end-users beyond Capgemini's clients (respectively BtoB and BtoBtoC) regarding, in particular, data privacy, technology safety and ethical use of AI by clients on these populations;
- communities (positively) affected by Capgemini, in terms of economic and social rights and development, access to technology; and
- market players and competitors of Capgemini which can be affected by business conduct matters indirectly.

e) Documentation review

To identify potential impacts, risks, and opportunities, the project team reviewed more than 40 internal documents, including the 2023 Universal Registration Document, the 2023 Group Risk Map, and the 2021 Group ESG Risk map, as well as specific studies such as the impact assessment conducted in 2023 on biodiversity, carbon emissions and socio-economic footprint. The project team also considered additional external documents such as the sectoral SASB standard "software and IT services," the Water Watch index of the Carbon Disclosure Project, the Biodiversity impact-ranking of industries from the Finance for Biodiversity Foundation, and the ADEME-ARCEP study of prospective impacts of the digital sector until 2050.

f) Corporate workshops (or "pre-consultations")

In parallel to the documentation review, workshops were organized with key top management and employees of the relevant functions at Group level to discuss and explore all the ESRS topics and sub-topics.

The workshops provided contextual information and operational insights which were used to draw up of a list of pre-qualified IROs.



g) Qualification of potential IROs

Based on the documentation review and the corporate workshops, potential IROs were progressively qualified. To ensure compliance with ESRS, each IRO has been defined taking into account the following items:

- relevant sources mobilized to qualify the IRO;
- topics, sub-topics, sub-sub-topics from which the IRO would derive;
- value chain involved (upstream, downstream, own operations, or combination);
- relevant scope (Group level, regional or country level, purchasing categories mainly concerned etc.);
- short title and more extensive description, including the identification of categories of affected stakeholders (for impacts) and potential financial effects scenarios and dependencies (for risks and opportunities);
- nature of the impact, whether negative or positive, actual or potential;
- most relevant time horizon(s); and
- consideration of impact-related dependencies on risks and opportunities.

h) Risks and opportunities deriving from impacts and dependencies

The process of identifying IROs started with a focus on actual and potential impacts, and possible dependencies (on natural resources, human capital, or immaterial resources such as market trust). Risks and opportunities were subsequently defined while considering scenarios which have or could reasonably have financial effects (potentially material) as side-effects or after-effects of those impacts and dependencies. An additional check was conducted at the end of the stakeholders' consultation phase and before the assessment phase to ensure the topics were considered in both ways when relevant.

i) Focus on opportunities

The Group only considered opportunities that lead to either an increase in positive cash flow (revenues, sales) or a reduction in negative cash flow (savings, reduced expenses). As a result, five opportunities were clearly identified, all of which relate to scenarios of potential positive material cash flows (business opportunities). No savings opportunities were identified, as none of the scenarios discussed were reasonably expected to meet the financial materiality thresholds at Group level.

j) Focus on positive impacts

When identifying positive impacts, the Group did not consider policies or actions aimed at preventing or mitigating a negative impact generated by the Group or its business relations, as this is rather a mitigation lever. The Group did however consider policies or actions that reduce the negative impact of other actors (end-users or clients in particular).

As a result, three positive impacts were clearly identified, two of them regarding communities in host countries, and one of them regarding GHG emissions avoidance at client level.

4.1.4.3 Phase 2: stakeholder consultation

Under ESRS, the vision, interests, and expectations of internal and external stakeholders must be taken into account. The regulation differentiates several types of stakeholders to be considered:

- Affected stakeholders: Individuals or groups whose interests are or might be affected by the Company or across its value chain.
- Users of the sustainability statement: Primarily, financial stakeholders such as investors, secondarily other users such as NGOs, trade unions, business partners, academics.

The project team consulted more than 30 internal and external stakeholders directly affected by Capgemini's activities and/or who can influence the business. The project team consulted the following stakeholder categories: clients and partners, market players, suppliers and sub-contractors, employees (including employee representatives through our International Works Council), investors, local communities, non-governmental organizations (NGOs), ESG rating agencies, government authorities, etc. Experts interviewed included specialists in human rights, in AI safety and technology and the environment.

Each stakeholder consulted was given the opportunity to propose additional matters not identified by the project team to ensure the broadest possible vision and to contribute to the identification of all relevant topics. The information gathered during the interviews was documented in reports and used as qualitative input for the assessment phase.

In addition, relevant information was extracted from the results of internal surveys of Group employees (called "Pulse" surveys, described in more detail in Section 4.7.1.3 "Engaging with our workforce (S1-2)").

Stakeholder consultation

Stakeholder	External stakeholder		
	Clients, partners	Suppliers, sub-contractors	Civil society, experts, communities
Internal stakeholder	Market players		Financial community
	Group Functions & Group Executive Committee members	Group operations	Employees & Employee representatives

4.1.4.4 Phase 3: assessment and consolidation of material IROs

a) Assessment methodology

Under ESRS, specific scoring criteria, conceptually defined by the standards (severity of impacts, magnitude of financial effects, and likelihood), must be applied. Nevertheless, ESRS allow companies to customize or adapt these scoring criteria in order to ensure consistency with existing internal methodologies.

The scoring criteria was defined by the Group and customized on the basis of key documentary sources used for the double materiality assessment as well as co-construction workshops with the Steering Committee, ensuring consistency with existing Group Risk Mapping and Group ESG Risk Mapping. For the assessment of opportunities, the workshop also included participants from Finance, Strategy and the Sustainability Accelerator.

To meet regulatory expectations, each IRO was assessed on a "gross" or "inherent" basis, which differs from pre-existing "net" scores in the Group Risk Map and previous Group ESG Risk Map, leading in some cases to higher severity scores or magnitude of financial effects scores. However, a consistency check was performed between this double materiality assessment and the Group Risk Mapping.

Under ESRS, three time horizons, which are by default short- (<1 year), medium- (2-5 years) and long-term (>5 years), must also be considered. The Group decided to use the pre-defined time horizons from ESRS 1 in its assessment. These time horizons have been incorporated into the methodology at two different levels:

- each IRO was qualified in relation to its most relevant time horizons;
- each potential IRO was assessed by scoring the likelihood three times, in the short-, medium-, and long-term to consider the changing probability over a lengthy period of time and provide for a balanced view. Each IRO was assessed taking into account the average of the three cumulative likelihood scores.

Finally, ESRS require that IROs be assessed on a gross/inherent basis, without taking into account mitigating actions reducing the impact/risk exposure. The methodology was applied on a "gross basis." Nonetheless, specific facts and circumstances were considered in the assessment, as long as they did not correspond to mitigating actions, but rather to market environments or sectoral trends.

b) Assessment of risks and opportunities

The regulatory framework requires 2 main criteria to be assessed:

- the magnitude of financial effects; and
- the likelihood of the risk or of the opportunity.

1. Financial effects:

Scales of 1 to 4, 1 being Low, and 4 being Major, were established for the risk/opportunities assessment.

The scales used to evaluate the financial effects of risks were identical to those of the Group Risk Map (financial ranges are expressed in impact on the Group's operating margin). Financial ranges are also based on qualitative analysis, similar to the Group Risk Management methodology: impact on strategic objectives, reputation, people, and compliance-related impacts.

A specific scale was established to estimate the magnitude of financial effects for opportunities based on estimated or anticipated revenues.

2. Likelihood:

The likelihood criteria also use a scale of 1 to 4, 1 being Unlikely, 4 being Almost Certain, and are based on the same scale as the one used for the different risk mappings within Capgemini. Likelihood was also scored considering a qualitative assessment including known record or past cases for the Group or the sector; anticipated changes in regulation, technology or resources, as well as anticipated changes in stakeholders' expectations and scrutiny.

The likelihood of each risk and opportunity was evaluated in the short-, medium-, and long-term, to determine the probability of a scenario happening over time. The three scores were averaged to calculate the final likelihood assessment on a scale of 1 to 4, 1 being unlikely, 4 being almost certain.

The final materiality of each risk and opportunity was assessed in line with the level of risk appetite used for the Group Risk mapping.

3. Opportunity – specificity

Five opportunities were aggregated for scoring purposes and are presented altogether in one macro-opportunity "Helping clients achieve their sustainability objectives," consistent with Capgemini's strategy and operational context. They share a common development business strategy/policy, and a common target. Given the important climate-related needs of clients and its major representation in offerings, this macro-opportunity is presented in E1 Climate Change, although it embraces a more global ESG spectrum.

c) Assessment of impacts

The regulatory framework requires the assessment of two criteria:

- The severity of the impact, which is itself a combination of three criteria:
 - Scale: How serious/beneficial the impact is for the environment or people?
 - Scope: How widespread the negative/positive impacts are, e.g., geographic scope, number of people?
 - Irremediability: Whether and to what extent the negative impacts could be remediated, i.e., restoring the environment or affected people to their prior state.
- The likelihood of the impact

The Group defined severity criteria ranging from a scale of 1 to 4, 1 being Low, 4 being Major. The scale for likelihood of impacts is the same as the one used to assess risks and opportunities.

1. Focus on "actual" and "potential" impacts

As stated by the ESRS, it is important to identify whether the impact is actual or potential:

- If the impact is potential, the likelihood is assessed;
- If the impact is actual, the likelihood is not assessed, as it is not relevant.

2. Focus on "positive impacts"

Where an impact is considered "positive," the "irremediability" criteria is not assessed, as it is not relevant.



3. Focus on negative impacts related to Human Rights

As stated by the ESRS, severity takes precedence over likelihood when assessing potential impacts on Human Rights. Consequently, for the impacts related to "other work-related rights" (notably child labor and forced labor) combined with fundamental freedoms "collective bargaining", "social dialogue", "freedom of association"), potential negative impacts on the value chain were scored using only the severity criteria, and the likelihood was not assessed. However, when these topics were assessed regarding the Group's own operations, the specific facts and circumstances of the Group were taken into consideration.

4. Assessment of each "potential impact"

The assessment of the potential impact is a combination of the following rules:

- Severity: average of the two or three criteria assessed (scale, scope, irremediability); and
- Likelihood: average of the three time horizon scores.

The final materiality of potential impacts was assessed in line with the level of risk appetite used for the Group Risk mapping.

5. Assessment of each "actual impact"

The assessment of the actual impact is only based on severity, made up of the average of the two or three criteria assessed (scale, scope, irremediability).

The final materiality of actual impacts was assessed in line with the level of risk appetite used for the Group Risk mapping.

d) Focus on the assessment of material environmental matters

A separate assessment of climate-related physical risks and climate-related transition risks and opportunities was conducted in 2024 to inform the double materiality assessment. More information on our Climate Change Risk Assessment methodology and results can be found in Section 4.2.1.1 "Material impacts, risks and opportunities related to climate change (IRO-1)".

To inform our assessment on resource use and the circular economy, we conducted a footprint assessment in 2023 with an environmental consultancy UTOPIES, which considered resource consumption, and found that our supply chain impacts are concentrated in a relatively small proportion of our purchases. More information can be found in Section 4.3.1.2 "Material impacts on circular economy and resources (IRO-1)".

e) Consolidated results

The assessment of each IRO was determined on the basis of:

- an analysis of the documentation at the start of the project (relevant and objective internal documentation, statistics, external sources, international benchmarks, etc.); and
- stakeholder consultations (6 pre-consultations with Capgemini's top management conducted in phase 1, and 30 internal and external consultations conducted in phase 2).

The assessment was performed by the Steering Committee, to ensure the consistency of the assessment with the Group Risk Map as well as the relevance and the homogeneity of the assessments between the different topics.

The final results were validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit & Risk Committee at its meeting on October 22, 2024. The 2024 Sustainability Statement, including the results of the double materiality assessment, was approved by the Board of Directors on February 17, 2025.

4.1.4.5 Main changes in the methodology compared to the previous reporting period

The results of the double materiality assessment conducted in 2024 have been used for reporting purposes in 2025, and there have been no changes in methodology or outcomes compared to the previous reporting period. The only change relates to the presentation of results: cybersecurity, data protection and ethical use of technology, including AI, are now all considered as entity-specific topics (and not part of S4) and developed under Part IV – "Governance information" for this reporting period for better alignment with market practices. It is noted, however, that S4 was primarily designed to cover "Business-to-Consumer" businesses, as opposed to "Business-to-Business" operations like Capgemini's.

The double materiality assessment will be updated in 2026 further to the acquisition of WNS at the end of 2025. WNS operates in the same of sector of activity as Capgemini and has a similar geographical footprint. Please refer to Chapter 5 "Financial information" and in particular Note 2 "Consolidation principles and Group structure" to the consolidated financial statements for more information on the WNS acquisition.

4.1.4.6 Relationships with control procedures, risk management and overall management processes

The Audit & Risk Committee is responsible for ensuring the existence and monitoring the efficiency of the Group's overall risk management and internal control systems. Since 2024, the Audit & Risk Committee is also responsible for confirming the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks to which the Group may be exposed in the course of its business activities, regarding the procedures governing the preparation and processing of sustainability information.

Group Management has delegated to a Risk Committee, created in 2016, the definition and implementation of the various activities relating to the risk management process within the Group. The Risk Committee, chaired by the Group Chief Financial Officer and coordinated by the Group Risk and Insurance Director, is responsible for the effective implementation of a risk management and internal control system within the Group. It reports to the Audit & Risk Committee on all issues concerning this process.

In addition, the Compliance Committee, chaired by the Group General Secretary and coordinated by the Chief Compliance Officer, oversees the effective implementation of the Group's Compliance program to manage specific risks (corruption, unfair competition, trade controls) and impacts which have been identified as part of the vigilance plan established under the French law on Duty of Vigilance. The Compliance Committee relies on the work of a dedicated Duty of Vigilance Steering Committee. Risks of unfair competition and trade controls are reported to the Audit & Risk Committee, whilst corruption risk and the vigilance plan are reported to the Ethics & Governance Committee, on which the Chair of the Audit & Risk Committee sits as a member.

To conduct the double materiality assessment for the purposes of CSRD compliance, Capgemini mobilized an ad hoc Steering Committee, combining three key functions: Group Compliance, Group Risk and Insurance, and Group ESG to ensure that i) the methodology used was aligned with the Group risk management process and particularly the Group risk mapping methodology, ii) the elements known as part of the risk management process (Group risks and Duty of Vigilance in particular) were properly taken into account, and iii) there was consistency between the risk estimates made as part of the Group risk mapping and the risks identified as part of the double materiality approach.

The various owners of the Group's critical risks and contributors to other Group risks relevant to the double materiality assessment were also interviewed as part of the identification of the relevant IROs.

In terms of methodology, the scales used to evaluate the financial effects of sustainability risks were identical to those of the Group risk map and based on qualitative analysis, similar to the Group risk management methodology. The likelihood criteria were also similar to those used for the different risk mappings within Capgemini. The final materiality of each risk and opportunity was assessed in line with the level of risk appetite used for the Group risk mapping.

The Group also leveraged the double materiality assessment and stakeholders' consultation conducted as part of the materiality assessment when updating its specific risk map under the French law on Duty of Vigilance, ensuring alignment on the identification and assessment of impacts.

4.1.5 Translating materiality results into sustainability reporting (IRO-1, IRO-2 & E2, E3, E4)

4.1.5.1 Analyzing information materiality

Following finalization of the double materiality assessment, an analysis was performed to determine which datapoints were material for the Group and should be published in the 2024 Sustainability Statement, in alignment with the material sustainability matters identified and their associated material impacts, risks, and opportunities. The process included three stages.

First, the disclosure requirements and datapoints from the EFRAG's list were screened and mapped in association with their relevant impacts, risks and opportunities (if any).

Then, a conclusion was reached for each datapoint, which could be either: "associated to a material IRO", "not associated with material IRO" or "non-applicable" (if the required data was inconsistent with the specific material IRO concerned), taking into account the significance of the information and its usefulness for primary report users' needs.

Finally, the scope of datapoints to be published in the 2024 Sustainability Statement was determined considering the mandatory or voluntary nature of each datapoint and the existence or not of possible transitional provisions in the ESRS standards.

The results of the double materiality assessment conducted in 2024 have been used for reporting purposes in 2025. There have been no changes in methodology or outcomes compared to the previous reporting period, only a change in the presentation of results which is described in Section 4.1.4.5 "Main changes in the methodology compared to the previous reporting period".

The paragraphs below provide a voluntary explanation about the conclusion of non-materiality on three topics: E2 "Pollution", E3 "Water and marine resources", E4 "Biodiversity", and how these topics are embraced indirectly through our disclosures under E5 "Circular economy and resources".

Even though biodiversity and water were assessed as non-material topics, Capgemini nevertheless recognizes biodiversity loss and water scarcity as key global issues on which we have a responsibility to act, starting with managing our own water consumption effectively and tackling our own operational impacts on biodiversity. We also work to meet our stakeholder

The final results of the double materiality assessment were presented to the Compliance Committee, validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit & Risk Committee at its meeting on October 22, 2024.

Please refer to Section 3.1.1 "Definition of the risk management and internal control systems" for more information on our overall risk management and internal control systems.

The correspondence between the risks identified as part of the double materiality assessment and the critical risks in the Group risk map can be found in Section 3.2.3 "Material Sustainability matters". More information on the Duty of Vigilance governance, risk mapping and vigilance plan can be found in Section 4.1.6.3 "Due vigilance process and Duty of Vigilance (GOV-4)".

expectations, including clients, investors and other stakeholders such as DJSI or CDP, in terms of reporting requirements on water consumption data. Further information on the Group's strategy and actions in relation to water management and biodiversity can therefore be found in Section 4.4 "Other environmental topics".

a) Non-materiality of pollution

1. Pollution of own operations

Capgemini does not own or operate any industrial facilities. Therefore, it was not relevant to particularly screen our sites or activities or conduct consultations on that topic. The impacts of our own operations in terms of pollution of air, water and soil are considered nearly as non-existent.

2. Pollution of supply chain

The pollution potentially generated by the Group's value chain actors (suppliers) has been indirectly studied at a macro level, using the same sources as the biodiversity assessment. In 2023, the Group commissioned UTOPIES, a sustainability consultancy, to undertake a Global Biodiversity Score (GBS) impact assessment, which factored ecotoxicity into the analysis and screened our purchasing categories. This impact assessment showed that the Group's supply chain can indirectly generate pollution through our purchase of IT hardware (extraction, manufacturing and shipping). Aquatic ecotoxicity has been evaluated as close to zero. Terrestrial ecotoxicity accounts for less than half of the historical impacts on biodiversity, from a static point of view. GHG emissions of our entire value chain represent the most impactful type of pollution from a dynamic point of view. We have science-based targets in place to reduce our GHG emissions as well as associated action plans, which are reported in Section 4.2 "E1 - Climate change". We also have commitments to prevent and reduce the impacts of our IT hardware's supply chain through purchasing practices and use optimization, which are reported in Section 4.3.2 "Resources consumption and indirect impacts on the supply chain (Sustainability matter n° 3)". These targets and action plans are the only way for Capgemini to tackle upstream indirect impacts.

Finally, it must be noted that pollution is not targeted by any voluntary ESG reporting standards for the IT services sector and has not been mentioned once by any stakeholder or expert consulted during our double materiality assessment.



b) Non-materiality of water and marine resources

The Water Watch CDP Index provides for overall water impact scores by industry, taking into account impacts on both availability and quality of the water resources, at the level of operations, upstream value chain and downstream value chain and combining these insights into an overall score. The score for the "IT services" sector (advisory, information, professional and other services for businesses) is "non-relevant". Note that the score for the "Software development" sector – which does not correspond to the Group's activity – is 5, falling under the "medium" ranking from 5 to 7, out of an 18 levels assessment scale.

1. Water consumption of own operations

Out of the Group's +470 sites at December 31, 2023 evaluated during the double materiality assessment, 115 sites are located in basins with high or extremely high baseline water risk stress according to the Aqueduct Water Risk Atlas.

However, from an impact perspective, more than 99% of our operational consumption only relates to cafeterias, sanitary use, and landscaping. This office consumption is not industry specific and very common for any type of service provider. From a cross-sectoral view, it is unlikely to significantly impact the balance between available resources and demand at the basin level (or the quality as there is no noticeable pollution), especially compared to industrial or agricultural players sharing the same resource.

From a risk perspective, water use is mainly not essential to business continuity and could be reduced in a local water-stress crisis scenario without significantly undermining delivery capacities (if alternative water supplies are put in place to cover employee basic needs). Even though some difficult situations may occur at local level, the potential cost incurred or loss of productivity are considered unlikely to reach the financial materiality thresholds at Group level.

2. Water consumption of third-party data centers

Out of the 26 externalized data centers at December 31, 2023 evaluated during the double materiality assessment, only a portion of these current sites are located in basins with high (six sites) or extremely high (three sites) baseline water risk stress according to the Aqueduct Water Risk Atlas.

Although it has been considered unnecessary to conduct specific consultations on this topic, Capgemini's team could leverage their knowledge of the Group's specific context. All data centers are externalized to third parties (except for one leased data center). Data centers consume water during the cooling phase and might be affected in case of an intense and prolonged episode of water stress occurring at one (or more at the same time) of these at-risk locations. As solutions exist to avoid or remediate the potential local impact: closed water loops, use of non-potable water or wastewater, use of oil etc., the scenario is assessed as non-material. Additionally, Capgemini ensures continuity of service of its data centers, in the event of disruption caused by water stress or otherwise, through different levers:

- there is a high degree of redundancy built into our data center architecture, both for the Capgemini owned infrastructure and with managed third parties;
- the nature of services that we provide have good failover solutions in place, and should a data center fail, the load is transferred to an alternative data center location; service levels ensure that a backup site is in place and there is an option to switch to a secondary site if required, or if the primary site is damaged by water;

- we perform due diligence to ensure that we do not choose locations at risk in the acquisition process, and also use top vendors for colocation sites; controls are in place for most of the environment hosted in the Cloud to ensure failover;
- where risk or high exposure is identified, e.g., a data center in a high exposure location, then a business continuity plan is developed per site to ensure we are well prepared for through scenarios/ readiness activity as standard; and
- service continuity has been tested across all critical assets and down to component level, assets can be isolated should they be compromised due to any event.

c) Non-materiality of biodiversity and ecosystems

From the impact perspective, in 2023 the Group commissioned UTOPIES, a sustainability consultancy, to undertake a biodiversity impact assessment using the Global Biodiversity Score (GBS) approach. The analysis covered both our own operations and our value chain, through carbon footprint data (energy consumptions, GHG emissions) and other additional data (water consumption, surface of assets including datacenters, purchasing expenses by categories). These data have been analyzed with a macro-economic database and tools to compute impacts (i.e. Exiobase, Image, Globio). Terrestrial and freshwater ecosystems have been studied, covering 4 of the 5 pressures identified by the IPBES (alien invasive species being excluded from the calculation). Additionally, the topic has been discussed with a biodiversity expert (ecology scientist and researcher, Ph.D) to confirm the perspective for our industry. Overall, the assessment process highlights that Capgemini's impacts are typical for organizations in our sector, with three biodiversity pressures being most important: climate change (main pressure), land use change and ecotoxicity. Furthermore, as a service provider, our impacts are mainly located upstream in our supply chain.

From the financial perspective, a thorough assessment of the biodiversity dependencies appeared unnecessary. Indeed, Capgemini's activities do not significantly rely on ecosystem services or rely on them as much as any service company (food, freshwater and air quality influencing its workforce's health notably). Similarly, Capgemini's main purchasing categories do not rely inherently and significantly on ecosystem services (digital services, financial intermediation, IT hardware, transportation, insurance, printing, recruitment services etc.).

1. Biodiversity in own operations

The impact assessment concluded that only 1% of the Group's impacts on biodiversity are located in own operations. From a location-based perspective, out of +470 sites, only nine sites are located in areas with a high-risk biodiversity profile according to WWF Biodiversity Risk Filter. The impact is limited to the side-effects of having offices all around the world, which do not generate sector-specific or significant negative impacts.

Moreover, a transition risk of failure to meet stakeholders' expectations on biodiversity has been evaluated, considering the potential demands of clients. Biodiversity is not a primary focus of our stakeholders when considering our industry and services, and is not identified as a potential source of breach of commercial relations or key partnerships.

2. Biodiversity in the supply chain

The impact assessment under the GBS approach concluded that 99% of the Group's impacts on biodiversity are located in the supply chain, and more precisely linked to the purchasing categories of IT hardware and office furniture and equipment. In dynamic impacts, caused by one year of activity, the overall impact on the terrestrial realm is estimated at 6 MSA.km².

Though the existence of an indirect impact on biodiversity is undeniable, it needs to be contextualized and assessed with a basis for comparison. Four tool providers, led by the Finance for Biodiversity Foundation, worked together to create a biodiversity footprint ranking. The analysis was published in April 2023 and identified the industries with the highest potential negative biodiversity impact using a ranking of 250 companies on the MSCI World Index as the initial universe. In absolute terms (sum of normalized impact scores), the "IT services" sector accounts for less than 1% of the biodiversity impact and ranks 44th out of 50 industries using the GICS sector categories (isolating "IT services") or 36th using the SIC5 sector categories (combining "IT services" and "Software development" – the latter not corresponding to Capgemini's activity).

d) Circular economy: capturing all three non-material matters of pollution, water and biodiversity

The digital economy is a very complex and interdependent ecosystem, in which Capgemini is embedded. As described previously, the sustainability matters of pollution, water resources, and biodiversity are considered non-material when assessed separately.

Nonetheless, all those indirect impacts share a common characteristic: the initial sources of the impacts and the levers available to act on them. Indeed, a few purchasing categories account for the overwhelming majority of the negative effects on pollution, water resources, and biodiversity. For instance, in 2023 the manufacture of computers, offices equipment and furniture, and post and telecommunication, generate 24% of static impacts on biodiversity for only 9% of spending. The impacts are mainly linked to the extraction and transformation of resources, notably minerals.

Therefore, purchasing practices and resources management are key to tackling both the challenges of resource availability and all indirect and combined impacts at the same time. The circular economy is highly material from an inflow impact perspective and enables us to capture the environmental topics that we do not cover individually in this Sustainability Statement.

4.1.5.2 Disclosure requirements complied with in our Sustainability Statement

A table summarizing data points that derive from other EU legislation and their location in this Sustainability Statement can be found in Appendix A - Cross-reference table with European legislation.

A list of ESRS disclosure requirements that have been complied with in preparing this Sustainability Statement following the outcome of our double materiality assessment can be found in Appendix B - Cross-reference table with the ESRS.

A table listing all the quantitative data points reported in this Sustainability Statement, including cross-references to voluntary reporting standards, can be found in Appendix C - List of indicators.

4.1.6 Governance of sustainability matters

It is to be noted that Capgemini determined that the customary legal restrictions imposed for contracting with federal government entities carrying out classified activities in the United States did not allow the Group to ensure alignment of its US subsidiary

Capgemini Government Solutions with the Group's objectives. The Group therefore decided on February 1, 2026 to launch the divestiture of Capgemini Government Solutions.

4.1.6.1 The role of governance bodies regarding sustainability (GOV-1 & GOV-2)

The Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group, ensuring notably the presence of relevant skills and expertise in relation to Capgemini sustainability matters.

The Board of Directors is committed to maintaining best-in-class Corporate Governance.

The MSCI ESG rating on Corporate Governance is used to evaluate the performance and effectiveness of our corporate governance. Our long-term goal is to be positioned in the top quartile of the MSCI ESG rating compared to industry peers. This evaluation is calculated based on MSCI's methodology, which focuses on the publication of our governance practices. MSCI is an external provider recognized for its benchmarks.

MSCI ESG rating on Corporate Governance

Metric	2024	2025
MSCI ESG rating on Corporate Governance	Rating achieved	Rating achieved ✓

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

a) Composition, diversity and independence of governance bodies (GOV-1)

15 Directors	5 Women / 15 Directors Gender Ratio	83% Independent Directors	1 Executive Director	14 Non-executive directors	1 Director representing employee shareholders	2 Directors representing employees

N.B. Information at 12.31.2025

At December 31, 2025, the Board of Directors of Capgemini SE has 15 members, including 13 members elected by shareholders at the Shareholders' Meeting and two members appointed in accordance with the employee representation system. 83% of its members are independent, 40% have international profiles and 5 out of 15 members are women⁽¹⁾. The Chief Executive Officer is the only Executive Director out of the 15 members of the Board.

Independent Board members

Number of Board members per category	2024	2025
Number of non-executive members	13	14
Number of executive members	1	1
% of independent board members	82%	83%

The definition of independent board members corresponds to the definition set out in the AFEP-MEDEF Corporate Governance Code to which the Company adheres. The percentage of independent Board members is confirmed each year by the Board of Directors. More information can be found in Section 2.1.3 "Composition of the Board of Directors".

Gender split in the Capgemini SE Board of Directors

Gender	2024	2025
Women	5	5
Men	9	10
Board's gender diversity ratio	5/14	5/15

1. Representation of employees and other workers (GOV-1)

The Board has included a representative of employee shareholders since 2012 and two employee representatives since September 2016, further contributing to its range of experience and viewpoints. For further information on the specific selection process for Directors representing employees and employee shareholders, please refer to Section 8.1.17 "Provisions of the bylaws governing administrative and management bodies".

2. Experience of Directors (GOV-1)

Information regarding the experience and expertise of directors is provided in Section 2.1.3 "Composition of the Board of Directors".

⁽¹⁾ For the purposes of this Section, the ratio of women was calculated in accordance with the definition set out in the ESRS and not as per French law. Under French law, Directors representing employees and employee shareholders are not taken into account when calculating the Board's gender diversity. The percentage of women on the Capgemini SE Board of Directors using the French law methodology is therefore 42%.

b) Oversight of our sustainability matters and processes to effectively address them (GOV-1 & GOV-2)

1. Oversight of sustainability matters by the Board of Directors

The role of the Board of Directors of Capgemini SE and its specialized committees in overseeing sustainability matters and related targets can be summarized as follows:

Decision-making body	Board of Directors			
	– sets the strategy and ensures that long-term value creation for all stakeholders is promoted; it appoints the executive corporate officer(s) responsible for implementing this strategy; it monitors and steers the Group sustainability strategy overall, ensuring sustainability is fully embedded in the Group's main strategic orientations; – confirms the existence and efficiency of internal control, internal audit and risk management systems, in particular regarding procedures governing the preparation and processing of financial and sustainability information and it approves the sustainability statement; – ensures the integration of sustainability-related performance in the compensation of the CEO and top management; – monitors either directly or through its four specialized committees all sustainability-related risks, impacts and opportunities and related targets; committees have a consultative role only as per French law and oversee the sustainability matters described below:			
Information, consultation and oversight – no decision-making powers	Strategy & CSR Committee	Audit & Risk Committee	Ethics & Governance Committee	Compensation Committee
	– ensures consistency in the consideration of social and environmental aspects in the Group's main strategic orientations. – monitors the Group's CSR strategy, with a focus on the following sustainability matters (impacts and related targets): - Climate change mitigation (<i>impact</i>) - Helping clients achieve their sustainability objectives (<i>positive impact</i>) - Consumption of resources and indirect impacts on the supply chain (<i>impact</i>) - Diverse and inclusive environment (<i>impact</i>) - Digital inclusion and socio-economic development (<i>positive impact</i>)	– monitors the process of preparation of sustainability information. – confirms the existence and effectiveness of internal control and internal audit systems as well as the systems for managing the risks in relation to the preparation and processing of sustainability information. – reviews the draft sustainability statement. – monitors the certification of sustainability information, ensures the independence of the Sustainability Auditors and recommends their appointment. – monitors the Group's risks, with a focus on the following sustainability matters (including related targets): - Cybersecurity; - Data privacy; - Talent attraction, retention and development; - Health & Safety; - Anti-competitive practices; - Export/Trade Control.	– verifies the implementation of good governance rules within the Group and proposes to the Board initiatives aimed at guaranteeing the excellence of its practices. – articulates and prioritizes selection criteria for candidates to the Board, ensuring relevant skills & expertise on sustainability and a sufficient level of independence. – monitors the Group's due diligence process and vigilance plan under the French law on duty of vigilance. – monitors the Group's Ethics and Compliance programs, with a focus on the following sustainability matters (risks, impacts and related targets): - corruption and bribery (<i>risk</i>); - human rights in the supply chain (<i>impact</i>); - ethical use of technology and AI (<i>impact</i>); - diverse and inclusive environment (<i>human rights and work-related incidents</i>).	– makes proposals to the Board regarding the fixed and variable compensation of each of the Company's executive corporate officers, including the long-term incentive instruments. – reviews plans and grants of long-term incentive instruments related to the Company's share capital, including Employee Share Ownership Plans (ESOP) and grants of performance shares. – As part of the above: - ensures sustainability-related objectives are included in the annual variable compensation of the CEO; - ensures sustainability-related performance conditions are included in the grants of performance shares to the CEO and top management; - ensures the CEO implements a non-discrimination and diversity policy in the Group governing bodies (including targets)

At the end of 2024, the Board of Directors approved the Group's sustainability priorities and mid-term targets, which are set out in the Group's ESG Policy adopted in 2021 and updated in 2025 and presented in Chapter 1 "Presentation of the Group and its activities". These priorities and mid-term objectives were defined based on the results of the materiality assessment conducted initially in 2021 and updated in 2024. In 2025, as in previous years, the Board of Directors monitored progress against the targets set out in the ESG Policy and the specific ESG metrics. These metrics are also monitored by the Board of Directors in relation to the Group's medium-term strategic orientations, enabling progress linked to sustainability matters to be monitored regularly.

As every year, the Board monitored implementation of the Group CSR strategy (built around three fundamental pillars: Inclusive Futures, Digital Inclusion and Environmental Sustainability) and progress made towards our targets, based on the Strategy & CSR Committee's report.

In 2026, the Board of Directors was informed by the Chief Financial Officer, of the update of the Group's critical risks assessment and of the work of the Audit & Risk Committee in relation to risk monitoring by the Committee chair. In addition and further to the report of the Audit & Risk Committee, the Board confirmed the existence and efficiency of internal control, internal audit and risk management systems, in particular with regard to procedures governing the preparation and processing of accounting and financial information and sustainability information and approved the Sustainability Statement for the fiscal year ended December 31, 2025.

In addition, it was informed by the Ethics & Compliance Committee chair of work on the main initiatives implemented by the Group as part of its ethics and compliance program and any related targets with a focus on the following sustainability matters: corruption and bribery, human rights in the supply chain, ethical use of technology and AI and reporting on discrimination and harassment alerts. It was also informed on the due diligence process and vigilance plan under the French law on Duty of Vigilance.

Finally, as every year, the Board of Directors set in particular, upon recommendation from the Compensation Committee, the ESG objectives of the Chief Executive Officer. Progress in relation to these objectives is reviewed the following year by the Compensation Committee for recommendation to the Board of Directors when assessing the CEO's final compensation. The process is the same for the sustainability-related performance conditions included in performance share grants to the Chief Executive Officer and top management (diversity and reduction in GHG emissions for 2025). The Board was also updated by the Chief Human Resources Officer on measures implemented on Talent attraction, retention and development, and deliberated on the 2025 Employee Share Ownership Plan and the grants of performance shares, upon recommendation from the Compensation Committee.

Details on how the Board of Directors and the Audit & Risk Committee monitor risks and internal controls over sustainability reporting are available in Section 4.1.6.4 "Risk management and internal control over sustainability reporting (GOV-5)" below.

More detailed information on the integration of sustainability-related performance conditions in compensation and incentive schemes can be found in Section 4.1.6.2 "Incentives and compensation linked to sustainability matters (GOV-3)" below.

2. Oversight of sustainability matters by management (GOV-1)

Oversight of sustainability matters and associated impacts, risks and opportunity by Capgemini management can be summarized as follows:

— Environment (sustainability matters n° 1 and 3 and related IROs)

The Net Zero Board is the highest-level dedicated management committee in charge of Capgemini's environmental program, including the Group's climate and sustainability strategy. It approves policies and actions, monitors climate and other sustainability risks and our overall performance. The Net Zero Board is chaired by our Head of Global Sustainability Services and Corporate Responsibility, a Group Executive Board member, who, together with the Chief Corporate Responsibility Officer, reports annually to the Strategy & CSR Committee, as well as to the Capgemini SE Board of Directors. Please refer to Section 4.2.2.1 "Governance dedicated to our Net Zero Program" for further information.

— Helping clients achieve their sustainability objectives (sustainability matter n° 2 and related IROs)

The Sustainability Accelerator orchestrates our sustainability value proposition and infuses sustainability across all business lines, geographies, and sectors. It operates under the leadership of the Head of the Group Sustainability Accelerator, reporting to the Head of Global Sustainability Services and Corporate Responsibility, a member of the Group Executive Board. The Head of Global Sustainability Services and Corporate Responsibility regularly reports to the Capgemini SE Board of Directors.

— HR (sustainability matters n° 4, 5, 6 and 7 and related IROs)

- The Chief Executive Officer, the Group Executive Board and the Group Executive Committee collectively steer the Group's people ambition and people agenda and ensure the HR strategy aligns with the Group's overall business strategy. The HR Board and the HR Executive Committee, chaired by the Group Chief Human Resources Officer & Ethics – a Group Executive Board member, define the HR strategic agenda, ensure consistency across business lines and geographies, and follow up on execution. The Group Chief Human Resources Officer & Ethics regularly reports to the Capgemini SE Board of Directors on the HR strategy and results.
- The Inclusion strategy is defined by a Group central Inclusive Futures team and discussed at Inclusive Futures Board meetings. The Inclusive Futures Board is composed of representatives from business entities and key countries and chaired by the Chief Corporate Responsibility Officer, a member of the Group Executive Committee. It provides information on priorities and a strategic roadmap. Gender balance and inclusion results are monitored by the Group Executive Committee on a regular basis and are reported annually to the Strategy & CSR Committee, as well as to the Capgemini SE Board of Directors by the Head of Global Sustainability Services and Corporate Responsibility and by the Chief Corporate Responsibility Officer.

- The Group Security Head, who reports directly to the Group General Secretary – a Group Executive Committee member, designs and monitors the Group's strategy in relation to security at work or when traveling and can rely on a network of local Country Security Officers for implementation at country level. The Group Security Head regularly reports to the Audit & Risk Committee.

— Human rights in the supply chain (sustainability matter n° 8)

- The Chief Human Resources Officer & Ethics – a Group Executive Board member, is in charge of the Ethics program globally (including human rights) and reports directly to the Chief Executive Officer. Implementation of the policy lies with operational and functional leaders across the Group, supported by an implementation program driven by the Chief Ethics Officer and country Ethics & Compliance Officers. The Chief Ethics Officer and the Chief Human Resources Officer & Ethics report annually to the Ethics & Governance Committee.
- The Group Chief Procurement Officer leads the Group Procurement function globally, including supplier management. The Group Chief Procurement Officer reports to the Group CFO – a Group Executive Board member.

— Digital inclusion (sustainability matter n° 9)

The Group Digital Inclusion Lead, reporting to the Group Corporate Responsibility Officer – a Group Executive Committee member, builds and oversees the strategy for the Group's digital inclusion initiatives (Digital Academy, digital literacy, Tech for Positive Futures, and volunteering), while country digital inclusion leads are responsible for launching and implementing digital inclusion initiatives locally. The Global Sustainability Services and Corporate Responsibility Head, a member of our Group Executive Board, and the Group Corporate Responsibility Officer report annually to the Strategy & CSR Committee, as well as to the Capgemini SE Board of Directors.

— Business Conduct (sustainability matter n° 10, 11 and 12 and related IROs)

- The Chief Compliance Officer, reporting to the Group General Secretary, oversees the design, day-to-day implementation, and continuous improvement of the Group's anti-corruption program. The Group Compliance central team, headed by the Chief Compliance Officer, can rely on a network of local Ethics & Compliance Officers to ensure implementation of the program at local level. The Chief Compliance Officer reports annually to the Ethics & Governance Committee.
- The Group General Counsel, a Group Executive Committee member, is in charge of the implementation of the Competition Laws Policy and the export control and sanctions program. The Group General Counsel reports regularly to the Audit & Risk Committee.
- The Compliance Committee, a cross-functional Committee chaired by the General Secretary – a Group Executive Committee member, ensures the proper and timely implementation of the i) anti-corruption, ii) fair competition and iii) export control and sanctions compliance programs in coordination with all corporate functions. It also monitors the implementation of the Group's vigilance plan. Please refer to Section 4.1.6.3 "Due vigilance process and Duty of Vigilance (GOV-4)" for further information.

— Cybersecurity (sustainability matter n° 13 and related IROs)

The Group Chief Information Security Officer (Group CISO), reporting to the Head of Operations Transformation and Industrialization – a Group Executive Board member, defines the cybersecurity strategy and enforces the Group policy framework to ensure the security of digital assets, manage cyber risks, protect against cyber threats, and maintain the confidentiality, integrity, and availability of critical data and systems. The Group CISO can rely on a network of regional and local chief information security officers. Please refer to Section 4.11.2.1 "Policies to protect and secure data" for more information. The Group CISO reports regularly to the Audit & Risk Committee.

— Data privacy (sustainability matter n° 14 and related IROs)

The Group Data Protection Officer (Group DPO), reporting to the Group General Counsel, a Group Executive Committee member, designs the Data Protection Program, monitors and ensures compliance with applicable local data protection laws as well as with the Capgemini Binding Corporate Rules through its local Data Protection Officers. The Group Data Protection Officer and the Group data protection central team rely on regional and local data protection officers, data protection champions and specific points of contacts. Please refer to Section 4.11.2.1 "Policies to protect and secure data" for more information. The Group General Counsel reports regularly to the Audit & Risk Committee.

— Ethical use of technology including AI (sustainability matter n° 15)

This topic is addressed by the AI Ethics Leader, reporting to the Chief Portfolio and Innovation Officer, a Group Executive Board member.

In addition to the oversight of sustainability matters described above, the ESG Steering committee develops the transversal sustainability strategy and monitors the ESG policy. It is chaired by the Group General Secretary, is composed of Group Function Leaders (Group Executive Board and Group Executive Committee members) and meets at least twice a year.

Please refer to Section 4.1.6.4 "Risk management and internal control over sustainability reporting (GOV-5)" for detailed information.

c) Leveraged skills and expertise within governance (GOV-1)

1. Board Diversity Policy and selection process

Please refer to Section 2.1.3 "Composition of the Board of Directors" for more detailed information on the Board diversity policy and the Director selection process.

A specific selection process exists for Directors representing employees and Directors representing employee shareholders, in accordance with prevailing regulations. For more detailed information, please refer to Section 8.1.17 "Provisions of the bylaws governing administrative and management bodies".



2. Sustainability-related skills and expertise

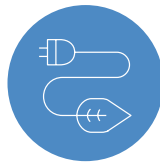
The following sustainability-related skills and expertise relating to the Group's sustainability matters (regrouped in the four categories below) are represented on the Board of Directors of Capgemini SE or can be leveraged by our Directors:

Information about sustainability-related expertise



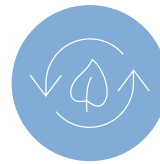
Talent Management⁽¹⁾

93%



Responsible Technology⁽²⁾

87%



Climate and circularity⁽³⁾

87%



Business conduct⁽⁴⁾

80%

Expertise covering the following sustainability matters:

- (1) Talent attraction, retention and development; diverse and inclusive environment; health and safety; social dialogue and collective bargaining;
- (2) Cybersecurity; data protection; helping clients achieve their sustainability objectives; ethical use of technology and AI; digital inclusion;
- (3) Climate change mitigation; consumption of resources and indirect impacts on the supply chain;
- (4) Corruption and bribery; trade controls; anti-competitive practices; human rights in the supply chain.

The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer, Chief Operating Officer or member of an Executive board (for entities with a dual structure) of an international group listed on the stock market bring to the Board all of the following general expertise: Talent Management (all sustainability matters); Climate and circularity (all sustainability matters); Technology (cybersecurity and data privacy); Business Conduct (all sustainability matters). This is the case for Ms. Clarken and Ms. Fearn as well as Messrs. Chéry, Ezzat, Hermelin, Oudéa, Musca, Pouyanné and Sievers.

4.1.6.2 Incentives and compensation linked to sustainability matters (GOV-3)

Since 2018, sustainability criteria linked to a selection of sustainability matters have been included in our performance share plans that are approved annually, with long-term targets aligned to our ESG Policy. In addition, sustainability KPIs linked to sustainability matters are also included in the variable compensation scheme of our Vice-President population, either through country specific sustainability targets or through a multiplier impacting the variable compensation.

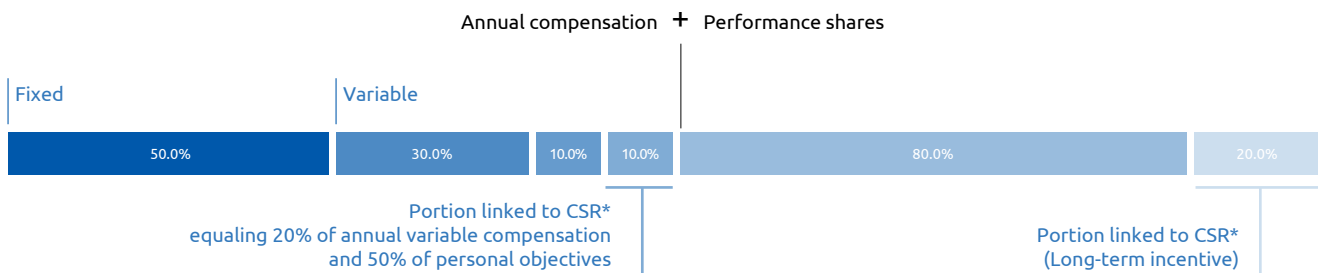
In particular, the Chief Executive Officer compensation policy seeks to achieve a balance between short-term and long-term performance to ensure the sustainable development of the Company and aims to align the CEO compensation and the Company's performance. It includes incentives that reflect the Group strategic focus on long-term sustainable growth, with long-term compensation and/or variable compensation linked to sustainability and ESG criteria.

The characteristics of the ESG related performance conditions for the performance share plans are disclosed yearly in the resolution submitted to our shareholders approval and are typically based on two types of indicators, with one related to improving gender diversity and one related to reducing our GHG emissions. The targets are set over a three-year performance period. For the indicators impacting variable compensation, they are defined annually and relate to our key ESG indicators i.e. learning, diversity or sustainability.

For the Chief Executive Officer's variable compensation, the financial and individual performance objectives set by the Board of Directors are as described in the chart below for 2025, with objectives linked to our ESG strategy (including gender diversity and Cybersecurity objectives) representing 50% of the CEO's personal objectives and 20% of the overall variable compensation. The Cybersecurity objective relates to the Company's ranking against a panel of competitors based on the average ratings of three external rating agencies.

In addition, 20% of the CEO's performance shares are tied to the Group's long-term diversity and sustainable development objectives with each objective equally weighted. The diversity objective for the 2025 performance share grant is based on a target increase in the percentage of women in Executive Leadership positions by the end of 2027 to 32%. The sustainable development objective concerns the reduction in absolute operational GHG emissions (excluding commuting) by the end of 2027 compared to the situation in 2024, in accordance with the Group's ambition.

Weight of CSR indicators in the Chief Executive Officer's variable compensation



Percentage of variable compensation dependent on sustainability-related targets and (or) impacts

Metric	2024	2025
% of variable compensation dependent on sustainability-related targets and (or) impacts	20.0%	20.0%

In the 2025 performance shares resolution presented to the shareholders, the targets set to be achieved by end of 2027 related to improving the gender mix in our executive leaders population and reducing our absolute GHG emissions by the end of 2027 versus the 2024 reference year for our operational emissions (commuting excluded).

Performance share criteria are approved by the Board of Directors and are submitted to the vote of shareholders. Regarding employees, the criteria included in our annual variable compensation scheme are approved by the Group Executive Board and ultimately by the Chief Executive Officer.

4.1.6.3 Due diligence process and Duty of Vigilance (GOV-4)

The table below presents the mapping of the information contained in the 2025 Sustainability Statement relating to the Group's due diligence process.

Core Elements of Due Diligence	Cross-Reference (Paragraphs)
Embedding due diligence in governance, strategy and business model	4.1.1, 4.1.3, 4.1.6
Engaging with affected stakeholders in all key steps of due diligence	4.1.2, 4.1.4.3, 4.1.6.3 (a)
Identifying and assessing adverse impacts	4.1.3, 4.1.4, 4.1.5, 4.1.6.4 (a)
Taking actions to address those adverse impacts	4.1.6.3
Tracking the effectiveness of these efforts and communicating	4.1.6.1 b), 4.1.6, Duty of Vigilance – Vigilance plan (D) & (F), 4.1.6.4, 4.1, 4.2, 4.3, 4.7, 4.8, 4.9, and 4.10

Detailed information on our Vigilance Plan under Duty of Vigilance can be found in Section B. Other information.

4.1.6.4 Risk management and internal control over sustainability reporting (GOV-5)

a) Board of Directors

The Board of Directors confirms the existence and efficiency of internal control, internal audit and risk management systems, in particular regarding procedures governing the preparation and processing of sustainability information, and it approves the Sustainability Statement. It can rely on the work of the Audit & Risk Committee, which monitors the matters related to the process of preparing sustainability information, including in digital format and, where appropriate, issues recommendations to ensure its integrity. The Audit & Risk Committee also monitors the process implemented to determine the information published in accordance with applicable standards for the communication of sustainability information. It confirms the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks to which the Group may be exposed in the course of its business activities regarding the procedures governing the preparation and processing of sustainability information. The Audit & Risk Committee may consult another Committee on any specific matter relating to sustainability reporting where that Committee has specific

expertise. It may invite the person in charge of sustainability reporting to its meetings, depending on the agenda.

The Audit & Risk Committee also monitors the certification of sustainability information. It ensures the independence of the Sustainability Auditors and generally monitors the performance of their engagement. The Sustainability Auditors may be invited, as required, to the Audit & Risk Committee meetings, notably to present the results of their sustainability information certification engagement.

The methodology and results of the Group's 2024 double materiality assessment were presented to the Audit & Risk Committee on October 22, 2024. The 2024 Sustainability Statement was reviewed by the Audit & Risk Committee during its meeting on February 12, 2025, during which the Sustainability Auditor also reported on their sustainability information certification engagement. The 2024 Sustainability Statement was approved by the Board of Directors on February 17, 2025 further to the report of the Audit & Risk Committee.

b) Management

The Chief Compliance Officer, reporting to the General Secretary, has overall responsibility for ensuring that the Group's sustainability reporting is compliant with current laws and regulations and anticipates upcoming regulations. The Chief Compliance Officer reports as necessary to the Audit & Risk Committee on the preparation and processing of sustainability information.

Each Group function is responsible for producing the relevant sustainability reporting within its perimeter and is accountable for the relevance, completeness and overall quality of the data and narrative within its perimeter.

Reporting processes for all the targets and metrics reported in this Sustainability Statement have been documented and are regularly updated with a view to achieving a level of rigor comparable to financial controls. Where possible, existing financial reporting processes and methodologies have been leveraged, notably to ensure alignment and connectivity with the financial statements. In addition, 1st and 2nd level controls have been designed in line with the general principles described in Chapter 3 "Risks and Internal

Control" (please refer to Section 3.1 "Risk management and internal control systems") for all the targets and metrics reported in this Sustainability Statement and have been implemented. 2nd level controls, carried out by Group Compliance and Group Finance, follow a risk-based approach to mitigate the risk associated with material misstatements or errors. These include risks related to the completeness, integrity, and accuracy of data, as well as the availability and timing of information. These controls involve reviewing the robustness of the design of first-level controls and their operational effectiveness.

Finally, in accordance with professional standards governing this activity, the Internal Audit function independently assesses the effectiveness of internal control and risk management procedures governing the preparation and processing of sustainability information. As part of the Group's striving for continuous improvement, findings from 2nd level controls, internal audits as well as remarks or observations from the Sustainability Auditor further to their certification campaigns are taken into consideration to improve where need be reporting processes and internal controls relating to sustainability reporting.

4.1.7 Basis for preparation of our sustainability statement (BP-1 & BP-2)

4.1.7.1 General basis for preparation

The Group is publishing its report on sustainability information (hereinafter referred to as the "2025 Sustainability Statement"), as required under Article L.233-28-4 of the French Commercial Code, following the transposition into French law of Directive (EU) 2022/2464, known as the CSRD, by Ordinance 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and on the environmental, social and corporate governance obligations of commercial companies.

This Sustainability Statement is included in a separate and specific section of the Group Management Report in accordance with the aforementioned article. This Sustainability Statement is subject to certification by our statutory auditor responsible for certifying sustainability information, and whose report, drawn up in accordance with Article L.821-54 of the French Commercial Code, is presented in Appendix D to the 2025 Sustainability Statement.

The sustainability information presented in the 2025 Sustainability Statement, pursuant to the requirements of the French Commercial Code and the European Sustainability Reporting Standards adopted under Articles 29b or 29c of Directive 2013/34/EU and Article 8 of Regulation (EU) 2020/852 has been prepared in a context of the second application of the CSRD Directive and the ESRS standards. This context remains characterized by uncertainties. Some are inherent to the state of scientific or economic knowledge, the absence of established practices or comparative data, or the quality of data used for the value chain. In addition, uncertainties remain in the interpretation of the texts for which further clarifications from standard-setters or regulatory bodies are desirable, requiring the use of judgments to define and apply the criteria for obtaining relevant information for the preparation of sustainability disclosures.

In particular, the climate change risk assessment (including the quantification of associated financial effects) conducted in 2024 concluding that climate change is not expected to become a material risk for the Group in the short- or medium- term (up to 2030), is based on assumptions and methodologies that may evolve in future and could potentially result in climate change being assessed as a material risk for the Group in the long-term in a subsequent assessment. Information on our climate change risk assessment methodology and results is presented in

Section 4.2.1.1 "Material impacts, risks and opportunities related to climate change (IRO-1)".

The aim of Capgemini's climate change mitigation transition plan is to provide an understanding of the Group's past, present and future mitigation efforts, so as to ensure that its strategy and business model are compatible with the transition to a sustainable economy. However, it is understood that to date there is no consensus on targets or trajectories for reducing greenhouse gas emissions at the level of issuers (the objectives being set at state level), which would make it possible to guarantee the compatibility of a strategy with a scenario limiting global warming to 1.5 °C in accordance with the Paris Agreement. In addition, current trends on global warming indicate that a significant overshoot of the 1.5 °C threshold is now highly likely. Capgemini's climate change mitigation transition plan (see Section 4.2.2 "Climate Change Mitigation (Sustainability matter n° 1)") should be read in this context.

a) Reporting organization

The Chief Compliance Officer, reporting to the General Secretary, ensures that the Group's sustainability reporting is compliant with current laws and regulations and anticipates upcoming regulations.

Each Group function is responsible for producing the relevant sustainability reporting within its perimeter and is accountable for the relevance, completeness and overall quality of the data and narrative within its perimeter.

For additional information on risk management and internal control over our sustainability reporting, please refer to Section 4.1.6.4 "Risk management and internal control over sustainability reporting (GOV-5)".

b) Scope of the Sustainability Statement

This Sustainability Statement has been prepared on a consolidated basis. The scope of consolidation is the same as for the Group's financial statements. Please refer to Chapter 5 "Financial Information" of the 2025 Universal Registration Document and in particular to Note 2 "Consolidation principles and Group structure" and Note 33 "List of the main consolidated companies by country".

As an exception to the above principle and unless stated otherwise in this Statement, WNS is excluded from this Sustainability Statement as the acquisition was finalized at the end of 2025 and did not leave sufficient time for Capgemini to analyze the impacts, risks and opportunities and prepare related relevant and reliable sustainability information. Similarly non significant acquisitions finalized at the end of 2025 are not included in this reporting. Please refer to Chapter 5 "Financial information" and in particular Note 2 "Consolidation principles and Group structure" to the consolidated financial statements for more information on the WNS acquisition.

c) Reporting period, time horizons and comparative information

Data in the Sustainability Statement are reported on a calendar year basis from January 1st to December 31st, consistent with the reporting period for the Group's financial statements.

The 2025 Sustainability Statement covers the 12-month period from January 1, 2025 to December 31, 2025. When available, comparative information in respect of the previous period is provided for quantitative metrics.

By exception to the above, data relating to the gender pay gap and total compensation ratio presented in this Sustainability Statement is reported on a reduced scope (more than 83% of our global workforce – excluding the acquisition of WNS and Cloud4C). Gender pay gap is reported for the 2024 financial year and with a methodology different from the ESRS which Capgemini deems more appropriate for a Group present in more than 50 countries, with different business models and varied gender and pyramid structures in each country. Please refer to Section 4.7.4.1 d) 2. "Focus on pay gaps and total compensation ratio (S1-16)" for more information.

Where relevant, progress towards targets may be reported through the reporting of comparative information against the base year relevant to each target and the reporting of historical information about achieved milestones between the base year and the reporting period. In particular, 2019 is the base year used for reporting on our environmental targets, including those underpinning our Net Zero commitment.

When preparing the 2025 Sustainability Statement Capgemini has used the definition of short-, medium- and long-term expressed in the ESRS:

- short-term time horizon: the reporting period in our financial statements;
- medium-term time horizon: from the end of the short-term reporting period up to five years; and
- long-term time horizon: more than five years.

d) Value chain data

Data reported on our Scope 3 emissions in Section 4.2.2 "Climate Change Mitigation (Sustainability matter n° 1)" include upstream value chain data relating to our purchased goods and services. Our methodology for the collection of Scope 3 emissions, which contains a mix of supplier and product-specific data, spend-based data, internal data, references to sector-average data or other proxies is described in more detail in Section 4.2.2.4 "Metrics related to our Net Zero program".

The estimates used for the publication of sustainability indicators are based, as far as possible, on recognized databases. However, these estimates may prove to be erroneous or inaccurate, as the underlying data are not always available. The nature and scope of the estimates implemented or limitations of the data collection perimeter applied on a case-by-case basis are explained by the methodological indications in the relevant sections.

Where available and relevant, information connected with the Group through direct and indirect business relationships in the upstream and/or downstream value chain has been taken into consideration for our double materiality assessment and is described in the Sustainability Statement to allow users to understand our material impacts, risks and opportunities and at which level within our value chain a material sustainability matter arises. Aside from data relating to Scope 3 emissions, value chain information reported in this Sustainability Statement is essentially qualitative due to the challenges around the possibility for the Group to collect quantitative information in its value chain meeting the qualitative characteristics expected under ESRS 1 due to lack of control.

e) Significant changes and corrections

Any significant change in comparative information compared to information reported in previous periods is disclosed and explained in the relevant section of the Sustainability Statement, and restated information is published where practicable.

The 2024 environmental data relating to electric vehicles presented in Section 4.2.2.2 "Targets related to climate change mitigation (E1-4)" have been restated as explained in the relevant Section.

Internal controls including consistency checks and trend analysis are performed regularly to guarantee the quality of data, and in case of doubt or inaccuracies, corresponding data is excluded.

f) Measurement uncertainty

Use of estimates

All data reported in this Sustainability Statement corresponds to actual data, except for environmental data which also includes estimated data where actual data is not available.

We measure and track our environmental impact through our global carbon accounting program. This process is facilitated by a web-based carbon accounting tool through which we gather millions of data points every year, enabling us to analyze our data to a very granular level. Actual data is collected where feasible but is estimated where not available. One central team manages the data processing and validation, to ensure consistent, high quality and accurate data is available across the Group. Information on environmental data collection methodologies and on the use of estimated data can be found in Section 4.2.2.4 "Metrics related to our Net Zero program", Section 4.3.2.4 "Metrics on circularity (E5-4 ; E5-5)" and Section 4.4.3 "Data on water management".

In addition, expected investments in relation to action plans for each sustainability matter have been assessed for the period 2026 to 2028 using, where relevant, the impairment test process implemented for the consolidated financial statements to ensure connectivity of information. Given the nature of our business, investments have been assessed as below the materiality threshold for disclosure. Expected investments in relation to our climate transition plan are disclosed in Section 4.2.2.3 "Our Road to Net Zero".

Forward-looking statements

This Sustainability Statement may contain forward-looking statements. Such statements may include projections, estimates, assumptions, statements regarding plans, objectives, intentions and/or expectations with respect to future financial results, events, operations and services and product development, as well as statements regarding future performance or events.



Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans”, “projects”, “may”, “would”, “should” or the negatives of these terms and similar expressions. Although Capgemini's management currently believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking statements are subject to various risks and uncertainties (including, without limitation, risks identified in Capgemini's Universal Registration Document), because they relate to future events and depend on future circumstances that

may or may not occur and may be different from those anticipated, many of which are difficult to predict and generally beyond the control of Capgemini. Actual results and developments may differ materially from those expressed in, implied by or projected by forward-looking statements. Forward-looking statements are not intended to and do not give any assurances or comfort as to future events or results. Other than as required by applicable law, Capgemini does not undertake any obligation to update or revise any forward-looking statement.

g) Incorporation by reference

The table below lists the disclosure requirements and specific data points specified by the ESRS standards located in other chapters of the Universal Registration Document that are incorporated by reference in this Sustainability Statement:

ESRS reference	Description	Location in URD
ESRS 2 – GOV-1 §21 (c)	Directors' experience relevant to sectors, products and geographic locations	Section 2.1.3 “Composition of the Board of Directors” – Experience and expertise of directors
ESRS 2 – SBM-1 §40 (a)	Description of significant services and markets	Sections 1.1.3 “Our Businesses”, 1.1.4 “An agile and innovative portfolio of offerings” and 1.1.5 “Sector expertise”
ESRS 2 – SBM-1 §42	Description of the business model	Section 1.3 “A strategy to support long-term growth” – Our business Model

Readers may also be referred to other sections of the Universal Registration Document for further information that does not constitute incorporation by reference as per ESRS 1. In addition, reconciliations and cross-references to the relevant line item and/or paragraph of the financial statements presented in Chapter 5

“Financial Information” may be made where appropriate for monetary amounts or other quantitative data points that exceed a threshold of materiality and that are either an aggregation of or a part of data presented in the financial statements.

4.1.7.2 Reporting frameworks and standards

Capgemini's non-financial reporting meets the European and French regulatory obligations, and is aligned with the following international frameworks and standards:

Domain	Standards/Frameworks
Sustainability/ESG	Corporate Sustainability Reporting Directive (CSRD) for preparing the Sustainability Statement under ESRS
	GRI 2021
	SASB Software-IT Services Standard-2023 (now part of IFRS Foundation)
	Taskforce on Climate-related Financial Disclosures (TCFD)
	Greenhouse Gas Protocol Corporate Reporting and Accounting Standard GHG Protocol
	Sustainability Development Goals (SDGs)
	Science Based Target initiative (SBTi)
	United Nations Global Compact (UNGC)

Our sustainability reporting aligns with French and international standards, including the French law on Duty of Vigilance (*Devoir de vigilance*), the Anticorruption Law (*Loi Sapin II*), and the French Code of Commerce, supplemented by the AFEP-MEDEF recommendations on Corporate Governance.

Please refer to the cross-references to voluntary standards SASB/ISSB, GRI and SDGs in the Table in Appendix C listing all the quantitative data points reported in this Sustainability Statement for more information on our compliance with voluntary standards.

At Capgemini, we are committed to upholding the highest standards of quality, security, and operational excellence. As part of this commitment, we align our operations with dedicated certifications. These certifications help us maintain a consistent level of quality across our services, ensuring that our clients and stakeholders receive the highest standards of service delivery.

Capgemini has achieved and maintains a wide range of ISO certifications:

- ISO 9001:2016: Quality management systems;
- ISO/IEC 20000-1: IT Service Management;
- ISO27001:2022: Information Security Management Systems;
- ISO14001: Environmental Management Systems;
- ISO45001: Occupational Health and Safety Management Systems; and
- ISO50001: Energy Management Systems.

In addition to our ISO certifications, Capgemini also complies with the payment card industry data security standard: PCI – DSS (Payment Card Industry Data Security Standard.)

Part II – Environmental information

4.2 E1 – Climate change

4.2.1 Climate change in Capgemini's context

4.2.1.1 Material impacts, risks and opportunities related to climate change (IRO-1)

IRO Contribution of Capgemini's direct and indirect GHG emissions to climate change (upstream and operations)				
 — Group level — Own operations — Upstream value chain	 Actual negative impact	 Climate (silent stakeholder)	 Short (and medium/long term)	
Description Capgemini's contribution to climate change from GHG emissions (Scopes 1, 2 and Scope 3 as presented publicly) related to the perimeter of its operations and to the perimeter of upstream emissions including business travel, commuting, working from home and all purchasing categories (notably IT hardware and facility management). Note: 99% of the GHG emissions published as of today are concentrated in scope 3, with 42% of the purchased goods & services and 56% is operational scope 3.				
Related Policies Group Environmental Policy, Energy Policy, ESG Policy				
Target For detail on the various target please refer to Section 4.2.2.2 "Targets related to climate change mitigation (E1-4)"				

IRO Indirect energy consumption and GHG emissions related to external data centers, cloud services and AI development				
 — Group level — Own operations — Upstream value chain	 Actual negative impact	 Climate (silent stakeholder)	 Short (and medium/long term)	
Description Capgemini's indirect contribution to climate change through the energy consumption of outsourced data centers, purchased cloud services and upstream AI development while remaining compliant with increasing data processing requirements.				
Related Policies Group Environmental Policy, Energy Policy, ESG Policy				
Target For detail on the various target please refer to Section 4.2.2.2 "Targets related to climate change mitigation (E1-4)"				

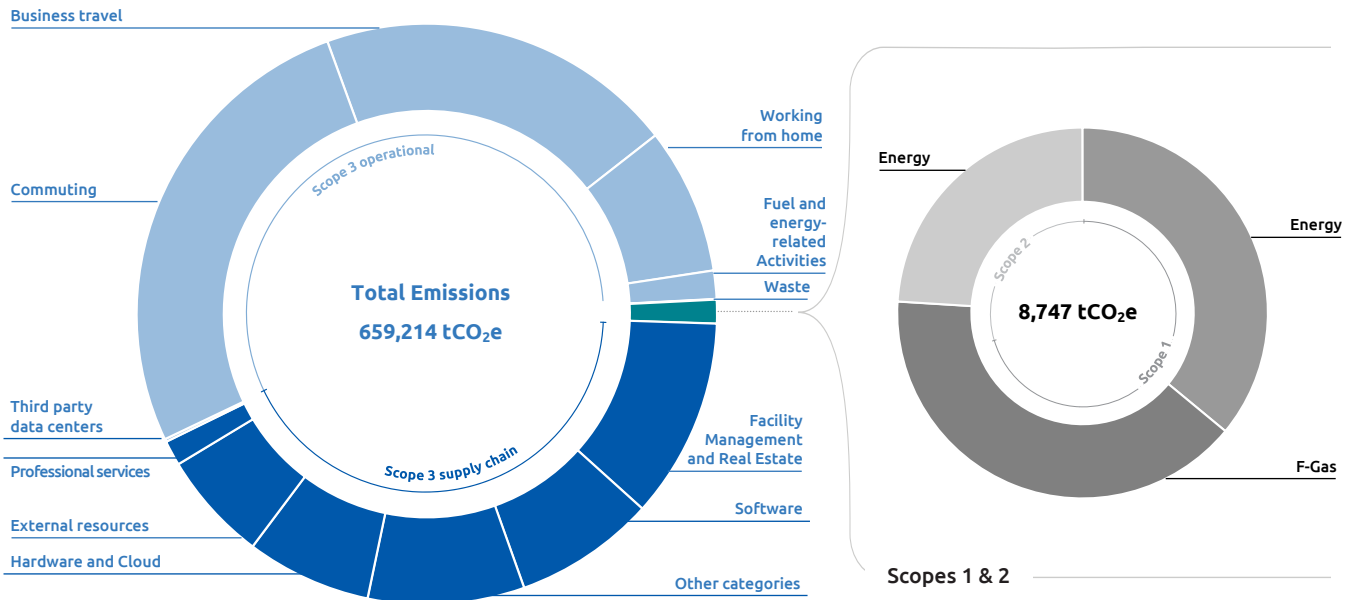


a) Monitoring our Climate Impacts

Capgemini has monitored the impact it has on climate change for over a decade. As a result, we have with a mature, robust GHG accounting process now in place to ensure GHG emission impact areas are captured as accurately as possible, in line with the GHG Protocol Corporate Reporting and Accounting Standard

assessment methodology. We measure all relevant GHG emissions sources at least annually (and quarterly or even monthly for those we can most directly control) and work closely with our internal teams, suppliers and business partners to improve the quality of our GHG emissions data year-on-year.

Material climate impacts



b) Monitoring climate risks and opportunities

In line with the recommendations of the Taskforce on Climate Related Financial Disclosures (TCFD), we consider the risks and opportunities climate change poses to our business and ensure we have a strong and resilient strategy to respond to them. Although the diverse and agile nature of our business, serving a wide range of sectors with a varied portfolio of services, gives us protection from the most disruptive transitional impacts of climate change, it is nonetheless essential that we understand and are ready to respond to potential climate risks and opportunities across our whole value chain. We have been assessing our climate risks for many years but have significantly evolved this process in the last four years, notably with a focus on improving how we quantify potential impacts. We launched a refreshed climate risk and opportunity assessment process with key stakeholders across the Group in 2024, making more extensive use of climate scenario analysis and improving our quantification of the financial impacts of climate risks specific to Capgemini. This conclusion will continue to be reviewed in line with the Double Materiality Assessment timelines, criteria and thresholds.

1. Materiality of Climate risks

The Climate Change Risk Assessment confirmed no material risks arising from climate change surpass the threshold for materiality defined through the Double Materiality Assessment. In line with this conclusion, the assessment has revealed that there are no assets or business activities that are incompatible or need significant effort to be compatible with a transition to a climate neutral economy, given the nature of assets and business activities inherent to the Group. This is due to the fact that the business does not own or manage any carbon intensive assets, or stranded assets, that could require significant effort to transform to be compatible with net zero goals.

2. Materiality of Climate Opportunities

Please refer to Section 4.2.3 "Helping clients achieve their sustainability objectives (Sustainability matter n° 2)" for details of material climate opportunities identified.

3. Climate Risk Identification and Management

Process

We updated our Climate Change Risk Assessment (CCRA) process with stronger alignment to CSRD in 2024, and we have been working to embed this enhanced, and enduring climate risk assessment process over the course of the reporting year. Last year, we revised our previous CCRA process to bring climate scenario analysis more actively into the process and to incorporate financial quantification of both the gross and net impacts of climate risks.

To establish consistency, we have enhanced our global assessment process, so that all climate risks are reviewed at a global level, with additional country or regional level management planning where risk exposure is particularly high. For priority countries, we have specific country-level processes which run in parallel and are managed accordingly at the regional level.

The CCRA is centered around four key phases: risk identification, risk assessment, risk management and risk response. The first iteration of the revised Climate Change Risk Assessment was designed to provide a new baseline for an ongoing and iterative process which will continue to evolve in future years, ensuring it is adapted to regulatory and business needs.

Over the course of the reporting year, we have focused on the risk management and response phases of the process; embedding the insights gleaned from the analysis conducted in 2024 and continuing to mature our approach to monitoring, mitigating and adapting to identified risks. This year, we have focused on the identification and improvement of management and mitigation activities where climate risk exposure is high, by successfully integrating climate risk elements into our Environmental Management System.

Risk Identification

The first phase of the assessment focused on the gathering and identification of all risks and opportunities affecting the Capgemini business across all elements of the value stream.

Initially, an information gathering exercise was conducted to consolidate data and inputs from previous Climate Change Risk

Assessments, specific country level assessments and using Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA) publications, as well as government reports and scientific journals. The outputs and learnings of a parallel biodiversity and water risk screening exercise were leveraged to ensure an understanding of the interconnection between different environmental topics.

Secondly, we conducted a set of internal stakeholder interviews across key areas of the business, with representation across the value chain, to understand current maturity of climate risk assessment activity, and the governance already in place that could be utilized for ongoing management of climate risk. To ensure continuous communication with these stakeholders, we then established a Climate Risk Working Group, to help steer the process, ensure buy-in from key stakeholders and risk owners from the very start and to build awareness of ongoing management of climate risks.

To better understand both transition and physical risks, we undertook a desktop research exercise to define the climate scenarios most relevant for the Capgemini business, selecting appropriate scenarios based on the lifecycle and characteristics of Capgemini assets and planning cycles. The application of these scenarios enabled us to consider the “worst case scenario” impacts of future events, both physical and transition over the short-, medium- and long-term.

To support and accelerate our understanding of asset and revenue exposure to physical and transition risks, we onboarded a third party to enable:

- geo-spatial analysis of the hazard exposure of our assets (office sites and IT infrastructure), which were analyzed to rooftop level in order to inform our understanding of the level of physical risk we are exposed to from key physical climate hazards; and
- client and sector transition exposure analysis across our key revenue generating sectors, to inform an understanding of potential revenue at risk, as a result of failure to achieve a low carbon transition.

Definition of Scope of Analysis

To ensure that the full Capgemini value stream is sufficiently understood within our risk assessment, we considered the following entities within the analysis:

UPSTREAM	DIRECT OPERATIONS	DOWNSTREAM
Entities relating to our supply chain, including suppliers, strategic partners and investors — We focused on a subsection of our supplier network, defining our most critical suppliers which uphold critical business operations and upon which our business is most reliant. — Our investor priorities	Entities relating to our business strategy, and people — Our critical infrastructure including our office locations and data centers, and key project locations (including owned, leased and third-party managed data centers) — Our people; when working from home, from the office, and from client sites — Our business strategy and corporate objectives	Entities relating to our clients, and end users — Our revenue generating client activity and ability to deliver across business lines and market units — Key clients defined as our most strategic clients, a sub sector of our client base which account for significant revenue generation — Our non-revenue generating client activity and ability to deliver across our key delivery centers



Definition of Time Horizons

For the purposes of the risk assessment, the following time horizons were defined:

SHORT-TERM	0-1 Year	Short-term time horizon is defined in line with financial planning cycles within the Group, enabling the ability to integrate the management and mitigation of any risks and opportunities identified in the short-term into immediate planning cycles.
MEDIUM-TERM	1-5 Year(s)	Medium-term time horizon is aligned to Group Risk management time horizons, thus aligning the climate risk process with both internal Group Risk governance and planning, and CSRD time horizons.
LONG-TERM	5-15 Year(s)	The upper threshold of the defined long-term time horizon is defined as 2040, in line with our organizational net zero goals.

Definition of Scenario Analysis

In both physical and transition scenario analysis, the scenarios selected were used to explore the “most extreme” climate risk scenarios and improve our understanding of the full range of risks and opportunities facing our business. Firstly, scenario analysis was used to engage internal stakeholders on the topic of climate risk. We did this by developing narratives based on the IPCC’s RCP & SSP scenarios to provide an immersive view of the different versions of the future we might face and help stimulate insights on potential risks and opportunities, to support the risk identification stage. Secondly, scenario analysis allowed us to effectively quantify the range of possible impacts of different risks and opportunities.

Throughout our risk assessment, we leveraged “extreme” scenarios to explore a worst case in terms of revenue at risk and asset value at risk.

Physical

From a physical risk perspective, we explored a world where the transition to a low carbon economy is delayed, and mean global temperature rises by 4.4 °C by 2100. We selected a high emissions scenario aligned with the IPCC’s latest report that states that the worst plausible scenario is one where temperature increase is greater than 4 °C. This high emissions scenario is based on IPCC SSP5-8.5 and reflects a world in which current CO₂ emissions roughly double by 2050 and assumes that global economic growth accelerates with continued reliance on fossil fuel exploitation and energy-intensive practices. This scenario, despite its extremity, is recognized by the IPCC as plausible.

This scenario was selected to reflect the “worst case” physical climate scenario. The inclusion of this scenario is crucial to understanding the physical hazards and geographic exposures that emerge in a world where the global temperature increase exceeds 4 °C by 2100, as well as what impacts this could have on our people and our assets. It is a useful tool to communicate the extreme outcomes possible from climate change to our stakeholders and identify the “worst case” risks.

The extreme physical scenario – a world where the transition to a low carbon economy is delayed, and mean temperature rises by 4.4 °C by 2100 – was leveraged to assess the worst-case physical hazard exposure for our global asset portfolio. Using physical hazard exposure analysis, we assessed the respective revenue at risk, and the asset value at risk impacts considering our office locations, data centers, and people.

Transition

For transition risks, a key focus of the analysis was on a scenario consistent with the Paris Agreement goal of limiting temperature increase to 1.5 °C. This climate scenario aligns to the IPCC SSP1 – RCP1.9/2.6 scenario and describes a world where temperature increase is limited to 1.5 °C by 2100 and global CO₂ emissions are cut to net zero around 2050. This scenario was selected as the

“most optimistic” possible future climate scenario for our risk assessment, based on the IPCC assumption there is no longer a plausible scenario where we limit warming to below 1.5 °C. The 1.5 °C scenario presents a world whereby our business would face both challenges and opportunities in terms of the pace of policy, economic and societal change, with a very rapid transformation over the next decade to a world that is united by global action on climate change. With this scenario, we could explore a world where the transition to a low carbon economy is very rapid and disruptive, to help provide context to the identification of regulatory, technology, reputational and market risks to the business arising as a result of a rapid transition. This scenario also provided us with the opportunity to explore the physical impacts of climate change in a more optimistic scenario and understand that even with this more limited level of warming, there will still be some significant shifts during the time horizons analyzed.

This scenario is primarily used in the risk identification and assessment stages of the risk assessment process, whilst a more plausible scenario aligned with 2.7 °C temperature increases by 2100 is used in risk management and business planning. In future years, we will explore the intersectionality of transition and physical risk further, to better understand the interaction between the two.

Definition of Physical Hazards

To understand the extent to which Capgemini’s assets and business activities are exposed to the defined climate hazards, a thorough exposure analysis has been conducted, which has provided insight into the degree of exposure of all of Capgemini’s assets, in terms of both the likelihood of exposure occurring and the magnitude of exposure. These dimensions have all been assessed under four time horizons, and three scenarios – in order to evaluate current exposures, for the benefit of ongoing management, and understand future exposure in the short-, medium- and long-term. Based on co-ordinate data, 99% of assets have been analyzed to the exact building location, with the remaining 1% analyzed at postcode level.

Hazard exposure scores are defined on a scale of 1 to 5 and consider both the likelihood of the risk occurring (based on geo-located forecasting) and duration of the risk (based on the criticality of the risk), and exposure levels are defined distinctly for each hazard based on Munich RE thresholds. For chronic risks, the likelihood of the chronic risk increasing, as a result of duration of a hazard increasing (e.g. heat stress) forms the criteria for which a high exposure score would be generated.

For the purposes of physical risk identification, hazard analysis has been conducted across temperature, water and wind climate related hazards, on the basis that soil related hazards are unlikely to pose a material risk to the Capgemini business across short-, medium- and long-term time horizons.

Selected hazards:

Acute	Chronic
Cyclones, hurricanes, typhoons	Precipitation or hydrological variability
Drought	Sea level rise
Flood (coastal, fluvial, pluvial, ground water)	Heat stress
Heat waves	
Heavy precipitation (rain, hail, snow/ice)	
Wildfires	

For each of these hazards, each of Capgemini's assets (office sites and data centers) has then been screened to understand their exposure to the hazard, and any resulting business activities that could be exposed as a result. Screening across the global portfolio has been conducted in line with the Munich RE standard, and exposure rated across each site on a scale of 1 to 5.

Definition of Transition Events

By leveraging TCFD transition events and external sources to identify the risks that exist to the business, this has allowed us to understand the relative vulnerability that Capgemini may experience as a result of the transition to a low carbon economy.

As part of the risk identification phase, all TCFD transition events and the risks or opportunities arising from them were considered as a preliminary output, across the following categories:

- reputation;
- technology;
- policy (including current and emerging regulation) and legal; and
- market.

To better understand the risk to the Capgemini business arising from these transition events, the preliminary set of risks were refined and reviewed with key stakeholders in relevant business areas, to understand the risk in context. By validating the risks directly with these stakeholders, transition events were eliminated, or considered as part of the quantitative risk assessment, for risks occurring within the pre-defined time horizons.

Risk Identification and Assessment

Evidence was collated as a result of stakeholder engagement, desktop research, third-party insights and geo-spatial modelling, enabling a consistent approach to be developed to both quantitative and qualitative assessment, to ascertain materiality of climate risks and opportunities for the Capgemini business.

Each identified risk or opportunity was initially documented as a gross risk or opportunity and then validated with key stakeholders based on a qualitative impact assessment, with controls documented to understand the inherent risk that remains. For each risk, the gross and net impact has been assessed to ensure adherence to CSRD, as well as Group risk management frameworks respectively.

For the calculation of the gross risk or opportunity, only financial impacts were considered as part of the analysis, to help us effectively identify where material risk or opportunity exists. For net risk, we have considered a wider set of qualitative criteria to understand severity of risk, leveraging thresholds established as part of the corporate risk framework, and considering current control mechanisms in place.

This phase of the assessment confirmed that there are no physical or transition risks arising from climate change that currently surpass the threshold for materiality established through the Double Materiality Assessment. It is anticipated that some of the risks identified may become more significant over time, and further insight into the impacts and likelihood may become available too; as such we remain committed to continuing this analysis and reviewing this conclusion in the coming years. In line with these conclusions, the assessment has revealed that there are no assets or business activities that are incompatible, or need significant effort to be compatible, with a transition to a low carbon economy, given the nature of assets and business activities inherent to the Company. This is due to the fact that the business does not own or manage any carbon intensive assets, or stranded assets, that could require significant effort to transform to be compatible with net zero goals.

In terms of climate opportunities, there is one material opportunity that has been identified by both the Double Materiality Assessment and the CCRA around the opportunity to support clients with their climate transition, and this opportunity is described in more detail in Section 4.2.3 "Helping clients achieve their sustainability objectives (Sustainability matter n° 2)".

Risk Assessment Outcomes

Even though the Climate Change Risk Assessment confirmed no material risks arising from climate change surpass the threshold for materiality defined through the Double Materiality Assessment, we are publishing the information below to demonstrate to our various stakeholders our alignment with TCFD recommendations.

Physical Risk Exposure

Geo-spatial analysis has allowed us to identify priority assets sites with heightened exposure to climate related risk, across multiple climate scenarios, in the short-, medium- and long-term. Across our owned assets, this has enabled us to prioritize offices and campus sites in India, Mexico and France and examine the possible financial impacts that physical risks may bring to the business. It has also enabled us to prioritize risk management and mitigation activity in these countries, through the integration of climate risk mitigation planning at priority sites.



Physical Climate Related Risks with Identified Financial Impacts

Through the analysis, we have examined the magnitude of gross financial risk over the short-, medium- and long-term.

Climate risk assessment criteria was aligned directly to Group Risk Management and Double Materiality Assessment thresholds and aligned to impact and likelihood scales.

TCFD Category	Risk	Rationale	Possible financial impact	Short-Term Gross Risk exposure	Medium-Term Gross Risk exposure	Long-Term Gross Risk exposure
Acute Physical Risk	Damage to assets (office sites, data centers, key infrastructure) and critical infrastructure as a result of acute climate weather events such as flooding and windstorm.	Increased severity of climate weather events, such as windstorms and flooding could cause damage to Capgemini owned infrastructure, or the critical infrastructure upon which Capgemini relies. CCRA analysis has exposed vulnerability of key owned assets to acute climate hazards, namely floodings and windstorms.	Losses due to cost of building repairs, relocation of employees.	Low	Low	Low
Acute Physical Risk	Loss of delivery as a result of business disruption caused by acute climate events such as flooding and windstorms.	Capgemini leverages a distributed delivery model to support improved and accelerated services to clients, and as such, relies on delivery centers, with significant headcount, located in geographic regions that are highly exposed to windstorm and flooding hazards.	Loss of revenue as a result of reduced delivery capacity and inability to meet service levels.	Low	Low	Low
Chronic Physical Risk	Reduction in productivity and health and safety of employees caused by increase in mean temperatures.	Capgemini has a large number of employees based in India, which is highly exposed to increasing to mean temperatures in the short-, medium- and long-term.	Reduced production capacity, and negative impacts on employee well-being and health and safety.	Low	Low	Low

Transition Risk Exposure

By taking a qualitative and quantitative assessment approach to understanding the impact of transition events on Capgemini's business, we have qualified the greatest risk arising from transition as the ability to generate revenue as a result of disruption and major changes to the key markets, industries and clients that we serve. By conducting a review on a sector-by-sector basis, we

ascertained the highest exposure in the main sectors we support comes from the Energy and Utilities and Aviation sectors. To further enhance this understanding, we selected a number of key clients for further analysis to understand how their own revenue or growth trajectory may be impacted by the transition, in order to effectively quantify the impact on Capgemini as a result.

Transition Climate Related Risks with Identified Financial Impacts

Through the analysis, we have examined the magnitude of gross financial risk over the short-, medium- and long-term. Climate risk assessment criteria was aligned directly to Group Risk Management and Double Materiality Assessment thresholds and aligned to impact and likelihood scales.

TCFD Category	Risk	Rationale	Possible financial impact	Short-Term Gross Risk exposure	Medium-Term Gross Risk exposure	Long-Term Gross Risk exposure
Market	Reduction in revenue as a result of climate related disruption or destabilization of key sectors/ clients.	Capgemini serves a breadth of sectors that are highly exposed, (such as Energy and Utilities and Aviation) which could be significantly disrupted by the transition to a low carbon economy, disrupting their own business operations and profitability, and thus ability to buy Capgemini services.	Reduction in revenue as a result of reduced demand.	Low	Low	Significant
Market	Loss of business (client contracts or potential deals) as a result of not effectively communicating or meeting sustainability expectations or requirements.	As clients continue to prioritize sustainability performance in their own procurement processes, there is increased scrutiny on Capgemini's sustainability performance, credentials and ability to effectively communicate it, to reduce the risk of loss of bids or client work as a result of insufficient responses.	Reduced revenue as a lack of competitiveness and reduced demand for products and services.	Low	Low	Significant

These transition risks, as well as lesser priority risks identified through the 2024 Climate Change Risk Assessment, will be regularly reviewed as part of risk management activity to ensure reevaluation of impact, as well as inform adaptation activity and planning to drive ongoing resilience.

Risk Management

The third phase of the CCRA is a continuous and iterative process, to drive ownership of identified impacts, risks and opportunities and ensures ongoing review, and management via existing Group Risk Management and localized risk management practices.

A governance structure has been defined to ensure that climate risks are managed centrally. However, ownership is distributed across the teams and stakeholders who are responsible for the ongoing management and mitigation of their impacts, where they are managed most appropriately. Risk owners are empowered to embed risks within their own management mechanisms and should be accountable for the ongoing assessment, control and mitigation activity, including the risk management approach, transference, acceptance or control of the risk. This activity will be monitored through an ongoing Climate Risk and Quality Review process, as well as leveraging the existing Environmental Management System.

Where physical risk exposure has been identified at a site level, the Environmental Management System is now being leveraged to support in-country teams to mitigate or adapt to manage any exposure appropriately. In 2025, we have sought to understand preparedness of priority sites to climate risk exposure. To do this, we have evaluated sites against a set of recommended mitigation actions, through conversations with country contacts and document reviews. This has enabled us to develop a clear understanding of where controls are in place or where potential vulnerabilities exist. The continuous review of this status will be achieved through established internal and external audit cycles and standardized mitigation and adaptation activities, to track ongoing progress year-on-year.

This continuous activity will ensure that risks are managed effectively, and that climate risk planning, mitigation and adaptation becomes an integral part of business planning. As the process matures, it will focus on the development of metrics and controls which can support future strategic and adaptation planning against risks that have been identified, through the Climate Change Risk Assessment process.



4.2.1.2 Resilience of our business model (SBM-3)

a) Resilience analysis scope and methodology

As noted above, the diverse and agile nature of our business, serving a wide range of sectors with a varied portfolio of services and delivery locations, gives us some protection from the most disruptive risks and impacts of climate change. To build our resilience further, the 2024 Climate Change Risk Assessment also included an assessment of the net impact of climate-related risks to our business (i.e. once mitigation actions and control measures have been considered) to understand and ensure the resilience of our business model.

We assessed the validated climate-related risks in terms of the impact on the business and the resilience of the business model to the exposure. The net impact assessment considered a set of qualitative criteria to understand severity of risk and accounted for current mitigations and controls already in place. Through this, we assessed the resilience of our business model to the specific exposures across physical and transition risks.

The impact assessment and resilience analysis leveraged thresholds established as part of the corporate risk framework and considered current control mechanisms in place. Following the Group Risk management process, we assessed risks in terms of both the financial impact of the risk and likelihood of the risk occurring, with mitigating controls in place, to determine the criticality of the exposure to the business. The net impact of each validated risk was assessed in the short-, medium- and long-term, aligning to the time horizons adopted for the CCRA process. Although the impact of the risks was assessed across all time horizons, for ongoing management purposes, the impact seen in the short and medium-term time horizon was prioritized as it aligned to Group Risk management time horizons, and thus with the climate risk process with both Group Risk governance and planning. Likelihood scales aligned to Group Risk management thresholds were also leveraged for the assessment, and risks were assessed on a scale from “unlikely” to “almost certain”.

Controls related to identified physical risks:

Risk	Current Resiliency Measures
Damage to assets (office sites, data centers, key infrastructure) caused by acute climate events (flooding, storms).	— Mitigation in place through insurance coverage, where potential losses are transferred to insurance markets.
Loss of delivery as a result of business disruption caused by acute climate events (flooding, storms).	— Mitigation in place through hybrid working arrangement across most of Capgemini’s global footprint, giving employees the ability to connect from any location, as well as the pursuit of a distributed delivery model, ensuring that critical client delivery is not localized to a particular site. — Mitigation due to the availability of back-up systems. Across larger campuses in India, dual feeder supplies, solar arrays combined with battery storage and large-scale water storage solutions all reduce Capgemini’s exposure to interruptions caused by electricity grid outages or disruption to water supplies.
Reduction in productivity caused by increase in mean temperatures.	— Partially mitigated through the availability of building adaptation measures such as air conditioning in office sites.

Controls related to identified transition risks:

Risk	Current Resiliency Measures
Reduction in revenue as a result of climate related disruption or destabilization of key sectors/clients.	— Capgemini continues to scan and monitor the marketplace for potential disruption as a result of climate change impacts, amidst other market disrupters.
Loss of business (client contracts or potential deals) as a result of not effectively communicating or meeting sustainability expectations or requirements.	— Capgemini continues to track, monitor and centralize its ability to respond to bids and client proposals, for instance, leveraging a centralized Sustainability bid support team.

b) Key Resilience Mechanisms

Capgemini’s business retains a high degree of resiliency with regard to the financial impacts of physical and transition climate risk, due to a number of existing processes in place:

Risk Management and Internal Control Systems

Capgemini continues to monitor and manage risks related to natural disasters as part of corporate risk management processes. Recognizing the heightened exposure of its permanent operations to natural hazards and climate change, the Group continually monitors the exposed risk to the business as a result of these events.

An inherent part of Capgemini’s risk management and mitigation approach is the insurance coverage in place, which in the event of a natural disaster, would allow for potential losses to be transferred to insurance markets as a result.

Business Continuity Planning (BCP)

The Group establishes its ability to support continued, uninterrupted delivery and protect assets and employees through a robust Business Continuity Planning (BCP) process. BCP is in place to prepare and respond to disruptions to delivery and operations at a contract, client engagement and country level.

Environmental Management System

The Environmental Management System (EMS) provides a framework for managing the environmental performance of our business, ensuring we have the right measures and governance in place to manage our operations efficiently and provides the mechanism for monitoring our risks and legal compliance across a majority of office sites. The Capgemini global ISO 14001 EMS supports operations in 39 countries, covering almost 343,000 employees, supporting risk mitigation and management activity at a site level.

c) Resilience analysis results

The resilience analysis considered the potential impacts of climate change on the Capgemini business and determined the business model is strong and resilient to respond to climate risks and opportunities across the whole value chain. The continuous risk management phase of the assessment will ensure ongoing review

and management of climate-related risks, leveraging Group Risk Management and localized risk management practices. This process will ensure our business can effectively integrate climate risk planning, mitigation and adaptation into business planning to ensure our business model remains resilient to climate change.

4.2.2 Climate Change Mitigation (Sustainability matter n° 1)

The United Nations Environment Program (UNEP) Emissions Gap Report 2025 shows that projected global temperature rise this century has declined slightly, but not enough to prevent a serious escalation of climate risks and impacts. Even with full implementation of current Nationally Determined Contributions (NDCs), global warming is still expected to reach 2.3–2.5 °C, while projections based on existing policies point to around 2.8 °C. To align with the Paris Agreement, global annual emissions would need to be reduced by 35% by 2035 to follow a 2 °C pathway, and by 55% to stay within 1.5 °C, relative to 2019 levels. Given the scale of these required reductions, the limited time available, and an increasingly challenging political context, a significant overshoot of the 1.5 °C threshold is now highly likely, potentially occurring within the next decade.

Capgemini has set targets to reach net zero by 2040, validated by the Science Based Targets initiative as being aligned with the Corporate Net Zero Standard. We continue to accelerate from ambition to action at speed, making strong progress both in decarbonizing our business and collaborating across our value chain to drive change and improvement.

4.2.2.1 Governance dedicated to our Net Zero Program

a) Governance dedicated to our net zero program (GOV3)

1. Our stakeholders

Capgemini's success is built upon its ability to establish trusting relationships with each of its stakeholders, both up and downstream. As part of our ESG Strategy, we have established communication with our stakeholders on three main levels: at Group level, at a local organizational level and with all employees. Capgemini has developed an engagement method with stakeholders in five categories (upstream entities, entities included in the consolidation scope, downstream entities, public authorities and civil society), such categories being presented in further details in Section 4.1.1.2 "Our business model and our value chain".

2. Our Governance

The Net Zero Board is chaired by Our Head of Global Sustainability Services and Corporate Responsibility, who is a Group Executive Board (GEB) member and responsible for climate-related issues. The Net Zero Board is the highest-level dedicated management committee in charge of Capgemini's environmental program, including our climate and sustainability strategy. It approves

policies and actions, monitors climate and other sustainability risks and our overall performance.

Core membership of the Net Zero Board includes the Chief Executive Officer, the Chief Financial Officer, the Chief Corporate Responsibility Officer, the heads of several Core Functions (Procurement, Real Estate, HR), the Group Head of Environmental Sustainability and the CEO of Capgemini India (which accounts for more than half of the Group's headcount and is the largest contributor to our greenhouse gas emissions). The Net Zero Board meets on quarterly basis.

The Head of Global Sustainability Services and Corporate Responsibility and the Chief Corporate Responsibility Officer report annually to the Strategy & CSR Committee, as well as to the Capgemini SE Board of Directors, on the implementation of our environmental strategy (including climate change), ensuring that climate-related issues receive board-level oversight.

The Group Chief Executive Officer is a member of the Board of Directors of Capgemini SE and as well as of the Group's Net Zero Board.

The Net Zero Board is supported by Country Steering Committees which meet at least quarterly, as well as a Global Cross-Function Sustainability Committee, which brings together leaders from key functions such as Real Estate, Group IT, Group Procurement and HR with key members of the Group Sustainability team to ensure delivery of the strategy. The Cross-Function Sustainability Committee meets on a quarterly basis.

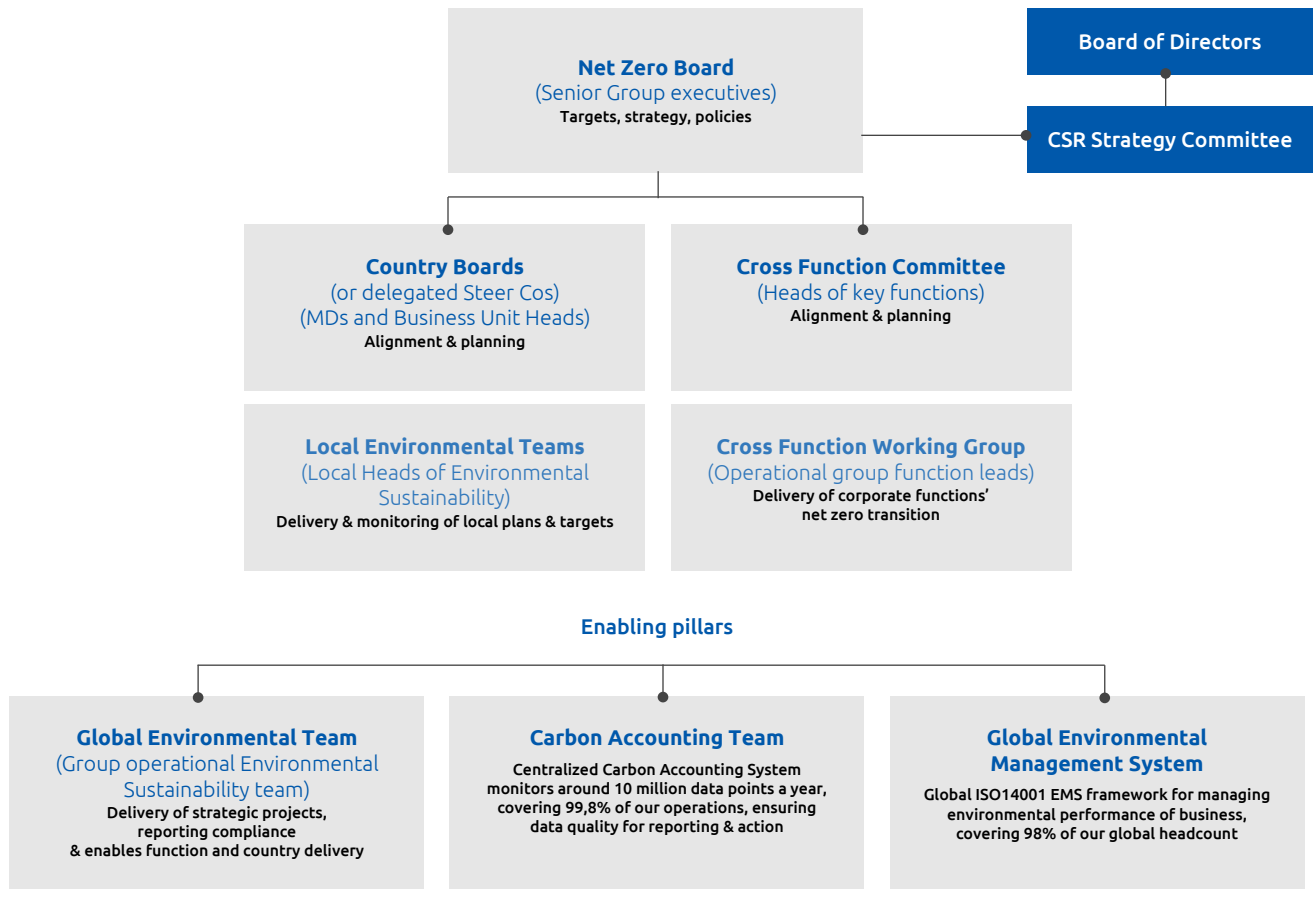
The Net Zero Management Committee provides governance for the Environmental Management System (EMS), targets and data, and delivery of the net zero program. The Net Zero Management Committee meets on a monthly basis.

On a day-to-day basis, the Group's long established Environmental Sustainability team works to support and enable change across all levels of the business, working in partnership with key organizational functions such as Real Estate, IT, HR and Procurement. In addition, there is a dedicated team of global and local experts looking after the EMS, making sure that the strategy is translated into action plans and closely monitored.

Capgemini commits that any advocacy activities we undertake directly or indirectly are consistent with the goals of the Paris Agreement. Capgemini is not aware of any exclusion from the EU Paris aligned benchmarks.



Our management and governance structure ensures the integration of environmental sustainability at every level of the organization



b) Our Global Environmental Management System

Our global Environmental Management System provides a framework for managing the environmental performance of our business. It ensures we have the right measures and governance in place to manage our operations efficiently and monitors our legal compliance. Capgemini has a global ISO 14001 certificate for its EMS, which has been built on over a decade of experience in environmental management.

The Capgemini global ISO 14001 EMS now supports operations in 39 countries, covering almost 343,000 employees. In 2025, we extended the scope of already certified countries to also include Egypt. This means that overall, based on headcount, 98% of the Capgemini Group is certified under ISO 14001.

In addition, the Group holds certification for ISO 50001 Energy Management System covering nine countries, with Belgium, Luxembourg and Poland added in 2025; India also holds a local

certificate. ISO 50001 is now in place in 42% of the Capgemini sites accounting for 33% of the energy used.

We comply with the Energy Efficiency Directive (EED), where applicable, which requires that every site undergoes an energy audit every four years. This process is managed and delivered by our respective country Group CRES teams.

Our approach is to progressively adopt ISO 50001, particularly throughout Europe. This standard replaces the specific requirement for periodic energy audits as mandated by the EED, with a more holistic system that encompasses not only audits but also the entire energy management process, including the implementation of policies, setting objectives and targets, and regular energy monitoring, complementing the requirements of ISO 14001.

Coverage of our activities by ISO 14001

Metrics	Unit	2019	2024	2025
Operations covered by ISO 14001 - % of headcount covered (headcount at the end of the year)	%	80.0%	98.0%	98.3% ✓
Operations covered by ISO 14001 - % of sites covered (number of sites at the end of the year)	%	–	81.0%	88.4%

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

c) Our carbon accounting system

Our centralized carbon accounting system monitors millions of data points each year, covering more than 99.8% of our global operations and ensures we have a high level of consistency and

data quality. We use this extensive data set to enable a very granular analysis of greenhouse gas emissions, and to help us pinpoint opportunities to reduce emissions.

d) Monetary incentives for the attainment of environmental targets for our leadership

In 2018, we introduced a new performance condition linked to our ESG performance (including our headline carbon reduction target), which applies to Corporate Executive Officers (including our CEO), members of the General Management Team and key executive managers of the Group benefiting from performance shares. The carbon reduction objective is aligned with our headline target to become a net zero business and has been systematically included in all grants since 2018.

For performance shares awarded in 2025, performance against this objective will determine 10% of the total performance share grants offered to these beneficiaries. If by the end of 2027 the absolute GHG emission of the Group's (excluding employee commuting) are more than those of 2024, beneficiaries lose the whole 10% of the share grants on offer, with the grants varying between 50% and 110% of the total depending on level of reduction achieved.

Beneficiaries play an active role in ensuring we are progressing towards becoming a net zero business by 2040.

4.2.2.2 Targets related to climate change mitigation (E1-4)

Net zero performance indicators

Headline (SBTi) targets (tCO ₂ e)	Near-term targets (2030)	Long term-targets (2040)	Target methodology	2019	2024	2025	% change vs. 2019	% change vs. 2024
Absolute Scope 1 and 2 emissions (market based)	-80% absolute	-90% absolute	SBTi Corporate Net-Zero Standard	154,078 ✓	11,159	8,747 ✓	-94.3% ✓	-21.6%
Scope 3 Business travel emissions per employee (average total headcount)	-55% per employee	-90% absolute	SBTi Corporate Net-Zero Standard	1.26 ✓	0.48	0.38 ✓	-70.0% ✓	-22.1%
Scope 3 employee commuting emissions per employee (average total headcount)	-55% per employee	-90% absolute	SBTi Corporate Net-Zero Standard	1.08 ✓	0.55	0.50 ✓	-53.4% ✓	-9.1%
Scope 3 purchased goods and services	-50% absolute	-90% absolute	SBTi Corporate Net-Zero Standard	305,718 ✓	301,522	279,527 ✓	-8.6% ✓	-7.3%

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Supporting performance indicators

Supporting targets	Near-term-targets (2030)	Long term-targets (2040)	Target methodology	2019	2024*	2025
% of electricity from renewable sources	100%	100%	RE100	28.3%	98.0%	100.0% ✓
% of electric vehicles (including electric plug-in hybrids) in company car fleet*	-	-	-	-	64.6%	75.6%
% of electric vehicles (excluding electric plug-in hybrids) in company car fleet*	100%	100%	EV100	-	23.4%	28.1%

* We have restated our 2024 data on electric vehicles to include India vehicles in the total number of company cars. The % of EVs is calculated from Sep-2025 data.

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Capgemini has set a headline Science Based Target initiative (SBTi) validated net zero target, which is to achieve 90% absolute reduction across our Scope 1, 2 and 3 emissions by 2040, against a 2019 baseline. This means reducing our total 2019 emissions from 1.13 million tons of CO₂e to around 113,000 tons of CO₂e by 2040, which equates to an absolute reduction of 1.02 million tons of CO₂e. Our Scope 1 and 2 emissions combined accounted for 14% of our emissions in the baseline year, and our combined Scope 1 and 2 target will see these emissions reduce by 90% from 154,078 tons of CO₂e in 2019 to 15,408 tons of CO₂e in 2040, an absolute reduction of 138,670 tons of CO₂e. Our total Scope 3 emissions were 977,472 tons of CO₂e in 2019 and according to our SBTi target will reduce to 97,747 tons of CO₂e in 2040, a reduction of 879,725 tons of CO₂e.

In order to achieve our target and ensure we are on track, we have set several near-term emissions reduction targets:

- an absolute reduction in Scope 1 and 2 emissions by 80% by 2030;
- a reduction of Scope 3 business travel emissions by 55% per employee by 2030;
- a reduction of Scope 3 commuting emissions by 55% per employee by 2030; and
- an absolute reduction in Scope 3 purchased goods and services emissions by 50% by 2030.



In addition, we have set two supporting targets, which also contribute towards our emissions reduction strategy:

- transitioning to 100% renewable electricity by 2025 (as part of our RE100 commitment); and
- transitioning our company fleet to 100% electric vehicles by 2030 (as part of our EV 100 commitment).

2019 has been chosen as a baseline year for all targets as it represents a typical operating year prior to the impacts of the Covid pandemic and is representative in terms of business areas and activities covered by Capgemini. It is also the year in which Capgemini finalized its acquisition of Altran, significantly expanding its engineering and R&D capabilities and growing the Capgemini Group headcount by over 47,000 people. Due to the transformative nature of this acquisition, it is not meaningful to report in detail on progress prior to 2019. It is perhaps worth noting that Capgemini was in 2016 one of the first in its sector to set science-based targets approved by SBTi: Capgemini's headline target of a GHG emission reduction of 30% per employee (vs. 2015) was met in January 2020, before the Covid lockdowns came into effect.

We continue to accelerate our carbon reduction program across our largest climate-related impact areas. Looking at our footprint across our value chain, we know our biggest carbon impacts result from the goods and services we procure, our commuting and business-related travel as well as the energy use in our facilities. Our near-term 2030 targets tackle all these areas, covering 98% of our total GHG emissions in both the baseline year and 2024. Our net zero 2040 target covers 100% of our total GHG emissions.

For our progress against our targets, please refer to section 4.2.2.3 d) "Actions contributing to our Climate Transition plan & Net Zero program E1-3)". Overall, in 2025, we have reduced our total GHG emissions by 472,336 tCO₂e in absolute terms since 2019, corresponding to a 42% reduction.

Alongside our target to reduce our absolute carbon emissions by 90% across all scopes by 2040, we have also made a commitment to scaling up our contribution to climate and nature solutions. We currently invest in projects that will generate high-quality carbon credits (as defined by independent standards) that have a positive impact for the planet and deliver wider social and environmental co-benefits.

We continue to reduce our negative impacts and maximize positive actions in other areas, including water and waste, promoting circularity and biodiversity initiatives (please refer to Section 4.3 "E5 - Circular economy and resources" and Section 4.4 "Other environmental topics" for further information).

We have defined our net zero target in line with SBTi's Corporate Net-Zero Standard methodology, which requires that companies commit to reaching net zero by 2050. SBTi validation demonstrates the alignment of our targets with the Paris Agreement and with global efforts to limit the global temperature increases to within 1.5 °C vs. pre-industrial levels. Setting a target to reach net zero by 2040, 10 years ahead of the timeline recommended by SBTi and the Paris Agreement, is ambitious and will hopefully encourage others within our value chain (clients and suppliers) to follow our lead and make equally ambitious commitments. This target aligns with international policy goals, in particular the 2015 Paris Agreement. It covers all our greenhouse gas emissions (which are measured in line with the Greenhouse Gas Protocol Corporate Standard and aggregated in tonnes of CO₂e) including Carbon dioxide (CO₂), Methane (CH₄), Nitrous

oxide (N₂O), as well as any Hydrofluorocarbons (HFCs) and Perfluorocarbons (PFCs) which are primarily used in our air conditioning and refrigerant systems.

Our climate targets have been defined through consultation and collaboration with key internal functions (Sustainability, Real Estate, Procurement, Group IT), as well as key Capgemini country and region leads. The targets were ultimately approved by our Net Zero Board including our Group CEO and Board of Directors, before being validated by the SBTi.

We have not made any changes to our targets during the reporting period.

Progress against most of our targets is reviewed on a quarterly basis by our Net Zero Board, as well as our Cross-Function Committee and Group Sustainability networks. The Board of Directors is updated regularly on our progress against the targets. We also forecast both our year-end position (to help with short-term planning) and a long-term view of how we expect our progress against the targets to evolve over the next few years. Our progress against meeting our target before 2024 is discussed in more detail in Section 4.2.2.3 "Our road to Net Zero". Our description of our decarbonization levers and their overall quantitative contributions to achieve GHG emission reduction target can be found across Section 4.2.2.3 "Our road to Net Zero" and 4.2.2.3 c) "Actions contributing to our Climate Transition Plan and Net Zero program (E1-3)".

To ensure we maximize progress over the next few years, we have also set near-term (2030) targets focused on driving a reduction in Scope 1, 2, and all our major Scope 3 impacts, including business travel, commuting and purchased goods and services emissions (see Section 4.2.1 "Climate change in Capgemini's context" for details of targets). These targets have been validated by the Science-Based Targets initiative (SBTi) as being in alignment with their Corporate Net-Zero Standard. This validation confirms the alignment of our targets with the Paris Agreement and with global efforts to limit global temperature rise to 1.5 °C.

4.2.2.3 Our Road to Net Zero

a) Our Group Environmental Policy and climate related components (E1-2)

1. Environmental Policy 2025

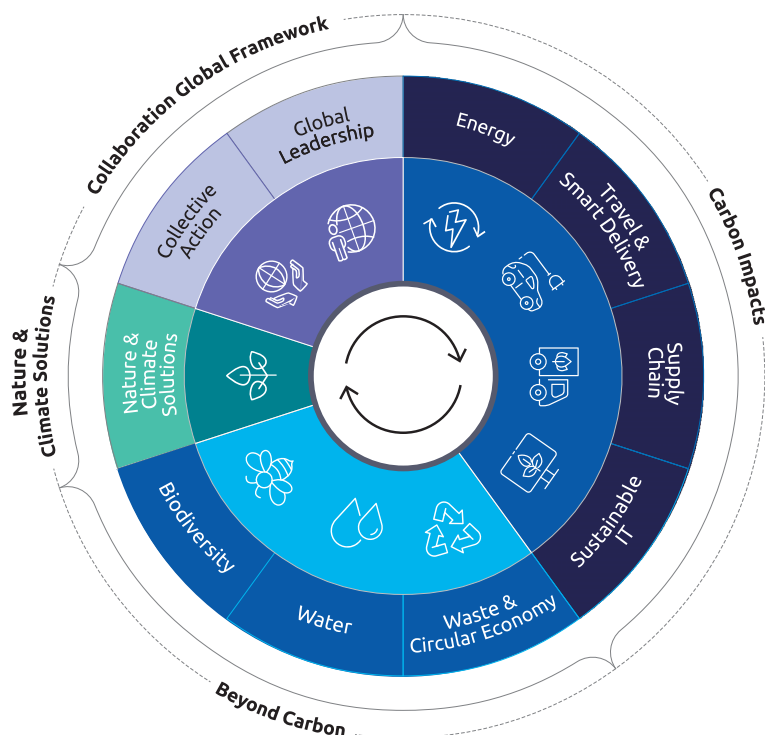
Through our Environmental Policy, we have made a global commitment to continually improving our environmental performance against our Group objectives and targets (science-based targets where feasible) and to working with our clients to help them reduce their environmental impacts.

We are also committed to training our employees on the impacts of their work on the environment and regularly consult with key stakeholders on environmental issues, ensuring our environmental program is responsive to their feedback.

Responsibility for the implementation of this policy rests with our Net Zero Board – chaired by the Head of Global Sustainability Services and Corporate Responsibility, who is also a Group Executive Board (GEB) member – Country Entities, Group Environment team and designated environmental leads across function and business units, who are accountable for ensuring compliance and continuous improvement.

b) Our Group Environmental Policy is supported by targeted sub-policies and strategies specific to each element of our 10-point plan (E1-2)

Our 10-point plan



Please see Section 4.2.2.1 “Governance dedicated to our Net Zero Program” for full description of the governance process around our environmental policies and strategy, including our climate policies and strategy. Ultimate accountability for the implementation of our Group Environment Policy sits with our Group CEO. Multiple stakeholders and committees are considered in the formulation and setting of environmental policies and strategies, particularly representatives from key internal functions (Real Estate, Procurement, Group IT, HR and Sustainability) as well as the Country Sustainability leads for larger Capgemini entities. The sub-policies and strategies that underpin our Group Environment Policy are typically formulated at a function level and then debated and discussed both by the Cross-Function Committee and the Net Zero Board, with more significant decisions going to the CEO for final approval. The Group Environmental Policy is published on our website for external stakeholders, as well as being made available internally on noticeboards.

Energy

Our focus is on ensuring that we have the most sustainable buildings, that we operate them with optimum efficiency, thereby reducing energy consumption and emissions, and that we transition to 100% renewable electricity, thereby avoiding emissions.

Sustainable IT

Addressing Scope 1, 2, and 3 emissions, our sustainable IT strategy focuses on reducing our own IT energy consumption, minimizing the embedded carbon footprint of equipment and services, and promoting sustainable practices through innovative tools, training, and hybrid working models.

AI and Cloud Services

In terms of the growing presence of AI, having surveyed executives from 2,000 organizations that have Gen AI initiatives underway, our research shows that 48% of executives believe that their use of Gen AI has driven a rise in GHG emissions⁽¹⁾. We recognize the need to weigh the immense potential of Gen AI against its cost to the planet and society. We are committed to taking a “sustainable by design” approach to developing Gen AI solutions that harness cutting-edge data, AI, and climate tech to maximize business outcomes in a sustainable manner.

Mitigation strategies include optimizing the amount of data required to train the models, working on smaller, task-specific energy-efficient models that employ more efficient training and operating algorithms, and powering the AI infrastructure with renewable energy as well as using more energy-efficient data centers.

Our Group IT follows an internal process through the Investment Review Board to review and approve implementation of Gen AI use cases.

We also have a cloud-first policy for building and operating IT solutions and services.

⁽¹⁾ Capgemini Research Institute 2025, Developing Sustainable Gen AI.



Our employees are also provided with mandatory training around Generative AI, including on its sustainable and responsible use.

Travel & Smart Delivery

As a global business with hundreds of thousands of employees across 49 countries, travel – both business travel and commuting – remains a significant contributor to our carbon emissions and a key part of our program. At the heart of our approach is ensuring that the first question we ask is “do we need to travel?” And then if so, how can we make smarter travel choices? Our travel and smart delivery strategy comprises of reducing our business emissions through a low carbon digital delivery model, transitioning to an EV fleet by 2030, (as part of our EV100 commitment) and reducing the impact of employee commuting.

Our Group Travel Policy is reviewed annually as part of a continued annual review process consulting all central functions with sustainability as an integral pillar to its development.

Supply Chain

We have procurement processes that encourage our suppliers and business partners to provide products and services that align with our Group environmental objectives. Reducing the volume of what we buy and working with our suppliers, such as through our ESG Pledge and CDP supply chain membership, are key ways we are reducing the emissions from our supply chain. Our approach to a sustainable supply chain is reflected in our commitment to reducing our absolute purchased goods and services emissions by 50% by 2030, validated by the SBTi.

Nature and Climate Solutions

Whilst our primary focus is on actions to decarbonize our business, with a target to reduce our carbon emissions by 90% across all scopes by 2040 (with the final 10% of residual emissions neutralized through high-quality carbon removal solutions), we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere today. We have committed to retiring carbon credits equivalent to our operational emissions by 2025 and supply chain emissions by 2030, while adhering to robust principles that ensure transparency, project quality, and wider environmental and social co-benefits.

We recognize that questions over the integrity of carbon credits remain. We believe it is essential to align on the standards about how to best invest in carbon removals and abatement through nature and climate solutions. We welcome the ongoing work of organizations such as the Coalition to Grow Carbon Markets, the Voluntary Carbon Market Initiative (VCMI) and the Integrity Council for the Voluntary Carbon Market (IC-VCM) to bring greater integrity to the supply and use of carbon credits and helping to close the loop on unsubstantiated carbon related claims. We will continue to review the developing guidelines and legislation.

Our principles for nature and climate tech solutions:

Since establishing our carbon credit program, our policy and approach has been underpinned by a clear set of principles for investing in carbon credits: decarbonize first, contribute to “global net zero, support high-quality carbon credit projects⁽¹⁾, invest in carbon avoidance and removal projects, seek climate solutions with wider co-benefits, invest in both nature and climate tech solutions, create a balanced carbon credit portfolio and ensure we support projects across countries (we will support projects where possible in countries where Capgemini operates, alongside larger project development opportunities across the planet), take action at a fair scale and ensure transparency (our strategy will be transparent and aligned to best practice).

Our nature and climate solutions approach is aligned with multiple third-party standards or initiatives, including First Movers Coalition (FMC) with our commitment to contract 50,000 tons by 2030 and planting 20 million trees through 1t.org.

Further details on our carbon credits strategy and positioning can be found publicly on our corporate website.

Collective Action

We are committed to working collaboratively to drive action towards a more sustainable future. This starts with our people alongside our global partnerships and clients. Training and upskilling are key enablers in achieving our targets across our Group and value chain. Our Sustainability Campus launched in 2022 is accessible to all our people and centralizes our sustainability learning, including our Globe Awareness Module, which was mandatory for all employees last year.

For our collaboration and actions with clients, please see Section 4.2.3 “Helping clients achieve their sustainability objectives (Sustainability matter n° 2)”.

Global leadership

Capgemini is committed to forming global partnerships around climate action and to openly communicating our vocal support for global decarbonization and the role of technology in enabling this. For example, our membership of the LEAF Coalition – a public-private partnership focused on halting tropical deforestation by 2030 – and the First Movers Coalition on Carbon Removal, which aims to accelerate the adoption of emerging climate technologies. These new commitments build upon several other initiatives we continue to support. such as Race to Zero, RE100 and EV100. For a full list please refer to Section 4.2.2.3 d) “Actions contributing to our Climate Transition Plan & Net Zero program (E1-3)” below.

⁽¹⁾ We have excluded certain project types from our program. Most of the projects and credits available to date do not pass our assessment criteria, which includes, but is not limited to, additionality, permanence, leakage, integration with Indigenous Peoples and local communities, biodiversity, social and economic co-benefits and contribution to systemic change. In addition, we have defined acceptable levels of emissions reductions & removals calculations according to project type. The full list has been through the highest governance channels, and it is subject to change in a rapidly evolving market.

c) Overview of our transition plan (E1-1)

1. Our business model transition

In addition to a focus on decarbonizing our own business, we are ideally positioned to support our clients and be a catalyst for positive change.

The increased awareness of climate change has brought to light the pivotal role of the private sector in the environmental transition. Organizations face a double challenge: meeting sustainability goals while also keeping their business on track. Capgemini, through the unique combination of consulting, engineering, and innovation skills, has built the end-to-end capabilities to achieve these goals. Our current business model is not only compatible with a low-carbon transition, but positions Capgemini well to take advantage of opportunities arising from the transition. Since launching our Sustainability Accelerator in 2021, we have worked to embed sustainability into client engagements across all our business lines, geographies, and sectors. Throughout 2025, we accelerated the momentum and delivered about 8,700 projects with a sustainability impact for more than 1,000 clients. Please refer to Section 4.2.3 “Helping clients achieve their sustainability objectives (Sustainability matter n° 2)” for further details). In summary, alongside our own commitment to net zero, our portfolio of services has been enriched by our focus on climate transition.

2. Our transition pathway – background and approach

We have structured our climate transition plan around several key phases, with the first phase running from the start of 2021 to the end of December 2024 and the next phase from January 2025 to the end of December 2028. Our base year, from which we measure our emission reductions, is the calendar year ending 31st December, 2019. The initial two phases have been selected to align with our usual business and financial planning horizons. Our climate transition plan puts us on a trajectory in line with (and for some areas ahead of) our 2030 science-based targets. As well as driving strong emission reduction from the start, we are also using these initial phases to learn more about what works and how to build the organizational capacity and capability needed to enable longer-term future emission reductions – keeping us on a pathway towards net zero by 2040.

In the development of our plan, we considered a diverse range of climate scenarios to understand relevant environmental, societal, technology, market and policy-related developments and determine decarbonization levers available to us. We particularly focused on two key scenarios, a best case “rapid decarbonization” scenario, aligned to 1.5 °C global temperature increases, as well as a more expected “middle-of-the-road” scenario aligned to more expected scenario of 2-3 °C of global temperature increases.

We have developed our transition plan with reference to the framework developed by the United Kingdom Transition Plan Taskforce (TPT). Our intention is to give an initial projection of the road that lies ahead for us, our partners and stakeholders, so that we can continue this journey together. We anticipate that our transition plan will evolve as we learn more about what needs to be done and we look forward to sharing lessons learned with our stakeholders as we progress.

In some cases, initiatives in this transition plan may not yield significant emission reductions within the transition plan period (i.e. by the end of 2028) but will help build capacity and lay the essential foundations needed to deliver future emissions reductions in line with our 2030 and 2040 climate targets. We expect to iterate this transition plan based on lessons learned from its continued implementation.

Significant changes to our business – for example, through acquisitions or divestments – could affect the trajectory we pursue towards our climate goals. When such changes occur, we will recalibrate our GHG inventory in line with GHG Protocol Corporate Standard and chart a revised pathway towards our climate goals. For example, next year we will incorporate the recently acquired WNS entity into our environmental reporting.

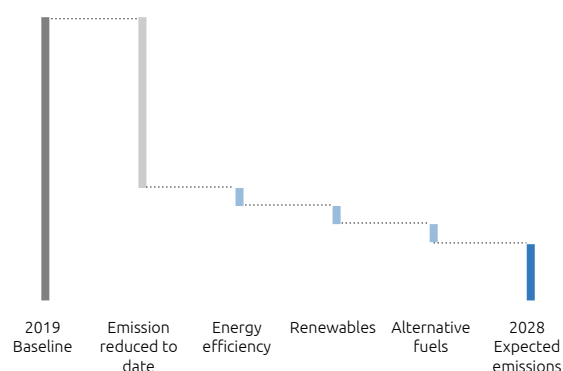
The concept of “locked-in emissions” has been assessed as not relevant to Capgemini. The majority of our offices are leased, and on relatively short-term lease agreements, most of our data center infrastructure is third-party managed and we do not own any other significant GHG-intensive infrastructure, nor do we make physical products. As such, our assessment is that locked-in emissions do not pose any significant risks to the achievement of our climate transition pathway.

Decarbonizing our own operations *(Scope 1, 2 and Scope 3 energy emissions)*

Our emissions related to our facilities (primarily energy consumption from offices and data centers) made up 16% of our total GHG emissions in the baseline year. As it stands, our climate transition plan has already delivered extremely strong results in reducing these emissions. At the end of 2025, we have reduced our total Scope 1 and 2 emissions by 94% and our Scope 3 energy emissions by 55% since 2019. The main drivers of this reduction have been our transition to 100% renewable electricity, which we achieved this year, as well as significant improvements in energy efficiency.

For the next phase of our climate transition plan, our focus will shift to smaller, incremental improvements that will see us complete our renewable transition, improve our ability to monitor and reduce energy consumption, reduce our F-gas emissions and switch to alternatives to fossil-based energy.

Decarbonizing our own operations *(Scope 1, 2 and Scope 3 energy emissions)*



Notes on previous page chart:

- Emission reduction to date provides a view of the emission reduction already achieved 2019-2025 for our Scope 1, 2 and Scope 3 energy emissions (specifically T&D losses) combined. For more detail on emission reductions achieved please see Section 4.2.2.4 “Metrics related to our Net Zero program”.
- The chart gives an illustrative view for future projected emission reductions per decarbonization lever for energy efficiency, renewables and switching to alternative fuels for the period 2025-2028. Please note that not all initiatives have been fully quantified or included within these figures.
- The impact of business growth (past or future) has not been included in the above chart, as our experience is that the relationship between growth and energy consumption is not linear.

Reducing our Scope 3 emissions (purchased goods & services, business travel and commuting)

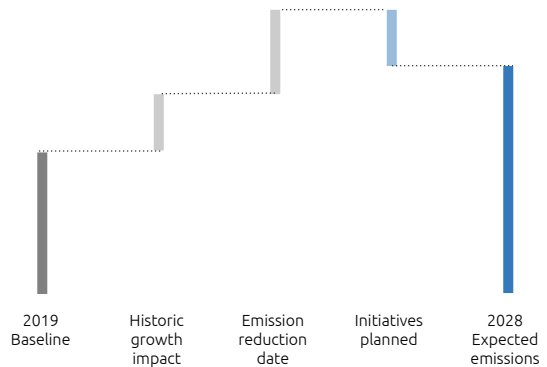
The remaining 84% of our GHG emissions in the baseline year was largely from three sources: purchased goods & services (27%), business travel (30%) and employee commuting (27%). Our climate transition plan is focused on ensuring our trajectory remains in line with both our near-term targets (2030), and our long-term net zero targets (2040). Realistically, the pathway towards our targets will not be linear: we are likely to see year-on-year shifts in Scope 3 emissions reflecting changes to our business, as well as actions within our supply chain. However, this pathway gives us a useful reference against which to measure progress, and we intend to refine it as we learn more about the forecast emissions reduction impact of our actions.

Our climate transition plan has so far helped us deliver strong results in terms of reducing business travel emissions (down 61% since 2019) and employee commuting (down 26% since 2019 including the impact of working from home). The Covid pandemic undoubtedly played a role in accelerating our adoption of hybrid working and sustainable delivery models, but we have managed to sustain and even add further emission reductions in business travel emissions, in spite of significant headcount growth since 2019 (up 30% since 2019).

Our Scope 3 purchased goods and service emissions have proved more complex and challenging to address, particularly in a context where our business has grown so much (2025 revenue is 59% higher than 2019), which inevitably increases our spend and the related emissions, as we currently use a methodology aligned with the GHG Protocol, which relies primarily on a spend-based methodology to calculate our Scope 3.1 emissions. As such, our focus for the next few years remains on improving the quality, accessibility and availability of product- and/or activity-specific GHG emissions data, as well as collaborating with suppliers to reduce emissions where feasible.

As with the entire climate challenge, we will only achieve our ambitions through collaboration and partnership, with our customers, our partners, our suppliers, our sector peers, and the governments and citizens in the countries where we operate. We must all play our part and Capgemini remains committed to accelerate our transition to a sustainable, net zero future.

Reducing our Scope 3 emissions



Note on chart:

- Historic growth impact is based on the 2019-2025 impact of headcount growth for business travel and commuting, and the impact of overall business growth for purchased goods and services.
- Emission reduction to date provides a view of the emission reduction already achieved 2019-2025. Please see Section 4.2.2.4 b) “GHG emissions and performance (E1-6)” for a full view of our emission reductions to date across our carbon categories.
- Initiatives planned gives a forecast for how much further reduction is expected in Scope 3 business travel, purchased goods & services and commuting emissions 2025-2028 once expected growth is taken into account. Please note that not all initiatives have been fully quantified or included within these figures.

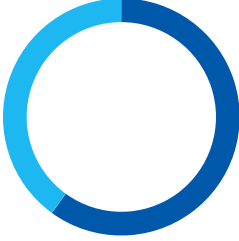
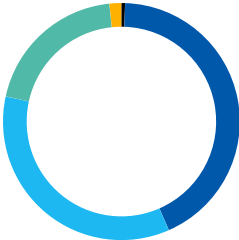
Engagement strategy

Working with others across is essential to achieving an economy-wide transition. Addressing the systemic issue of climate change requires collective action and collaboration beyond our own value chain.

Please refer to Section 4.2.3 “Helping clients achieve their sustainability objectives (Sustainability matter n° 2)” for more information on how we are committed to adding our voice together with other businesses from our sector and beyond, to amplify our messages, create momentum and exert pressure to accelerate action on topics where it is urgently needed.

Our ability to deliver our climate transition plan will rely on sufficient investment, resources and collective action from across the whole Capgemini Group as described in this Section 4.2.2.3 “Our Road to Net Zero”. In particular, expected investments for the period 2026 to 2028 should amount to around 210 million euros of CapEx and OpEx. The most significant amounts relate to our travel and smart delivery strategy, notably for transitioning to an EV fleet by 2030 (as part of our EV100 commitment).

There are examples of important investments given throughout this Section, whilst in Section 4.5 “EU taxonomy” we provide further details of CapEx eligible and aligned to EU Taxonomy. Expected investments have been assessed using the impairment test process implemented for the consolidated financial statements to ensure connectivity of information. Given the nature of our business, it is likely that additional investments will be decided in the coming years as we progress in the transition plan.

Our initiatives target:	To reduce emissions:	We will prioritize actions in these areas:	To drive action to meet our targets:
The biggest contributors to our Scope 1 & 2 emissions	FY 2025 Scope 1&2 emissions Total Scope 1 & 2 Emissions 8,747 tCO ₂ e  ● Offices and data centers (electricity, heating, cooling) ● F-Gas	A) Energy efficiency B) Alternative fuels C) Renewables D) F-Gas Reduction	• Scope 1 & 2 near-term target: -80% absolute reduction by 2030 • Scope 1 & 2 long-term target: -90% absolute reduction by 2040 • Share of renewable electricity: 100% by 2025
The biggest contributors to our Scope 3 emissions	FY 2025 Scope 3 emissions Total Scope 3 Emissions 650,466 tCO ₂ e  ● Purchased goods and services ● Employee commuting and working from home ● Business travel ● Fuel and energy-related Activities ● Waste	E) Extending product lifetime F) Supplier engagement and selection G) Sustainable IT H) EV fleet I) Virtual Collaboration J) Commuting and WFH K) Education L) Business Travel	• Business travel emissions near-term target: -55% per employee reduction by 2030 • Commuting emissions near-term target: -55% per employee reduction by 2030 • PG&S emissions near-term target: -50% absolute by 2030 • Total Scope 3 emissions long-term target: -90% absolute by 2040 • Share of electric vehicles in company car fleet: 100% in 2030

Capgemini has a long-term commitment to environmental sustainability with a strategy that focuses on managing and reducing our own environmental impacts, whilst also using our business expertise to help clients address their own sustainability challenges.

In the development of these targets, we analyzed all relevant emission sources, to ensure coverage was as complete as possible. Our near-term 2030 targets cover 100% of our Scope 1 and 2 emissions and 98% of our Scope 3 emissions (covering our purchased goods and services, business travel and commuting emissions) with the remaining 2% relating to our other Scope 3 emissions). Our 2040 long-term targets cover 100% of all reported Scope 1, 2 and 3 GHG emissions.

Whilst our primary focus is on actions to decarbonize our business, we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere. We invest in projects that will generate high-quality carbon credits (as defined by independent standards) and deliver wider social and environmental co-benefits.

The Carbon Impacts of our 10 point-plan (Energy, Sustainable IT, Travel & smart delivery, Supply chain) is the foundation of our Climate Transition Plan as well as the identification of key priority areas and decarbonization levers. Actions on these decarbonization areas, alongside other climate-related components of our 10-point plan (Nature & Climate Solutions, Collective Action, and Global leadership) are described below.



d) Actions contributing to our Climate Transition Plan & Net Zero program (E1-3)

1. Carbon impacts – energy

Renewables (C)

Transition to 100% renewable electricity

We have already surpassed our 2040 Scope 1 and 2 target, reducing emissions by 94% in 2025 compared to 2019. The key driver was our transition to 100% renewable electricity by 2025, as part of our RE100 commitment, up from 28% in 2019⁽¹⁾. Today, 49 countries operate on 100% renewable electricity, avoiding 139,136 tCO₂e compared to 2019. This transition combines on-site solar, power purchase agreements (PPAs), and high-quality renewable energy certificates where direct procurement isn't feasible. Capgemini India, representing over half our electricity use, is fully powered by renewables, with on-site solar generating 13,375 MWh in 2025 (14% of its consumption). Surplus energy from four Indian campuses supplied 634 MWh to the grid, enough for 300–500 households. We also installed solar panels in Germany and Guatemala. We are also finalizing a global contract for Energy Attribute Certificates to ensure centralized, high-quality management.

Looking ahead, we will invest in on-site solar and battery storage and continue assessing feasibility with landlords.

Energy Efficiency (A)

Energy Command Center

Our Energy Command Center (ECC), launched in 2022, digitizes energy management and optimizes asset performance. It has cut energy use by 30% in India, saving 26 GWh in 2025 vs. 2019. ECC now covers 25 campuses and 70+ buildings in India and is expanding globally, with UK sites integrated in 2025 and feasibility studies completed in five countries. ECC enables real-time monitoring of air quality, energy and water intensity, and asset health, supporting proactive efficiency measures. Advanced HVAC upgrades at Bangalore and Hyderabad campuses further reduce Scope 1 and 2 emissions. A global automated energy data tool integrated with ECC will go live in 2026.

Battery Energy Storage Solution

We continue to make savings from two “Battery Energy Storage Systems” (BESS) in Noida (capacity of 2.5 MWh) and Mumbai (capacity of 3.5 MWh) store excess solar energy and low-carbon grid power for peak use, cutting emissions and costs. In 2025, 440 MWh of solar energy was stored for night operations, saving 524 tCO₂e. These operations are scheduled and monitored by the ECC. Through peak shaving, we used BESS to store 1,284 MWh electricity during non-peak hours which was then used during peak hours, saving over €19,250 and reducing pressure on the electricity grid.

Sustainability performance of our offices and data centers

Flagship sites in India and Europe hold LEED, IGBC, BREEAM certifications, with four Indian campuses achieving Net Zero-Energy Platinum status. Features include efficient HVAC, solar arrays, rainwater harvesting, EV charging, and dual feeder electricity supply. Bangalore campus was named one of 100 Iconic Sustainable Buildings by G20 India.

ISO 50001 certification continues to drive energy conservation measures. Overall, energy efficiency initiatives, led by ECC, have reduced total energy consumption by 44% since 2019.

Green Leases

Our updated Green Lease Framework (2024) focuses on 16 sustainability intents across six categories, with 12 mandatory for qualification. Rolled out globally in 2025, the framework promotes collaboration with landlords and brokers, aligning with SBTi and our Environmental Policy.

Training programs have expanded to all regions, and new Green Leases have been signed across multiple sites, with positive market feedback. We will refine intents after a year of “test and learn” and continue global rollout and training.

Alternative Fuels (B)

We are reducing reliance on natural gas, diesel, and LPG used for heating, backup generation, and cooking. Emissions from these fuels have fallen by 56% since 2019 through efficiency measures and dual feeder electricity supply at Indian campuses, minimizing diesel generator use. Looking ahead, we plan to deploy Bio-Compressed Natural Gas in India as a sustainable alternative for LPG and diesel.

F-Gas Reduction (D)

Fluorinated gas emissions from air conditioning systems are down 36% since 2019. Key actions include: HVAC upgrades to energy-efficient systems using low-GWP refrigerants; Enhanced maintenance and leak detection to prevent accidental releases; Training and monitoring for facility teams on safe handling and disposal. Future investments will focus on advanced HVAC systems that improve efficiency and use refrigerants with significantly lower global warming potential.

2. Carbon impacts – travel & smart delivery

Business Travel (L)

Business travel emissions are 61% lower than in 2019, saving 205,329 tCO₂e, and we've achieved a 19 percentage point reduction since 2024. This reflects the continued shift to hybrid working and virtual collaboration. In 2025, we enhanced global travel dashboards for better tracking and detailed insights, supporting progress against targets.

⁽¹⁾ Capgemini has met its RE100 commitment, except in Romania and Tunisia where RE100 compliant renewable electricity was not available. This was equivalent to 99.6% of its global electricity consumption. The remaining 0.4% of Capgemini's electricity consumption was not met with procurement of renewable electricity aligned to RE100 technical criteria because of the unavailability of RE100 compliant renewable electricity in these markets.

EV fleet (H)

As an EV100 member, we aim for a 100% electric fleet by 2030. We no longer allow employees to order pure petrol and diesel cars. In line with our EV100 commitment and the changing guidelines from EV100, while still committing to our full EV transition by 2030 for mature markets, a cap of 75g CO₂/km on new plug in hybrid car orders was introduced for less mature markets until 2030, increasing to 150g CO₂/km in emerging markets. In 2025, 28% of our fleet was fully electric, rising to 75% including plug-in hybrids. For example, countries with high electrification in 2025 include the United Kingdom, Portugal, Luxembourg, Belgium, the Netherlands and Sweden among others. Even as EV100 has softened its guidelines to reflect broader market realities, our approach remains more ambitious, having gone further than the EV methodology in multiple countries. We also have around 2,600+ EV charge points across the Group and will phase out hybrids, where practical. The continued electrification of our fleet is planned for the period 2026-2028.

Commuting and WFH (J)

In 2025, we ran our seventh global commuting survey to understand employee commuting habits and the impact of home working, including emissions from heating, cooling, and IT equipment. Over 80,250 employees (around a quarter of our workforce) responded.

We introduced several improvements, such as accelerating rollout in India (over half our headcount) for earlier insights and refining company car data by separating commute, business travel, and personal use into the correct carbon categories.

Results show an 12% decrease in commuting and WFH emissions per employee since 2024 (or 44% vs. 2019). Hybrid working continues to keep emissions below pre-pandemic levels, with commuting emissions per employee down 9% vs. 2024 and 53% vs. 2019. Overall, we have cut commuting-related emissions (including WFH) by 82,242 tCO₂e in absolute terms since 2019.

We will continue annual surveys to deepen insights and shape policies that keep us on track to our targets.

Key actions to support employees in reducing commuting and WFH impacts:

- Mobility packages: country-specific programs include comprehensive public transport arrangements in Germany and the Netherlands (covering private travel), plus subsidized or discounted transport in Italy, Spain, and France.
- Bicycles and e-bikes: support measures in France, Germany, the Netherlands, Portugal, and the United Kingdom include financial help for buying or leasing bikes. Germany also offers cycling clubs and repair workshops. We plan to review bike leasing programs globally to align with employee preferences.
- Home energy: in the United Kingdom, employees attended webinars with Big Clean Switch on energy efficiency. We also provide home energy assessments and interest-free loans for implementing recommendations.

- Buses: company bus services operate at major sites in India and offices in Madrid and Rome. In India, we plan to transition to bio-compressed natural gas buses.
- Car share: ride-sharing and carpooling initiatives are in place or planned across several regions.

3. Carbon impacts – supply chain

Extending product lifetime (E)

Whilst the majority of our purchases relate to services, rather than physical products, IT hardware and furniture are two key purchases where we have been exploring the potential to reduce GHG emissions. We are working with suppliers to reduce emissions by extending the life of IT hardware and office furniture. Furniture from closing offices is cataloged for reuse or donation. For IT, we partner with OEMs to refurbish laptops and adopt circular practices. In 2025, we refurbished around 7,000 laptops, avoiding over 1,000 tCO₂e emissions. Our future focus is continuing to scale repair and reuse processes with suppliers.

Supplier engagement and selection (F)

Engaging with our suppliers

Supplier engagement remained a priority in 2025, with the intention to enhance carbon emissions reduction conversations with suppliers during Supplier events or while setting up contracts. We were again recognized on CDP's Supplier Engagement Leaderboard in 2023 and 2024. In 2025, we continued to work on setting environmental criteria to support supplier selection in high-emissions categories (IT Hardware & Facilities Management), supported by training and practical resources.

ESG Pledge

Our ESG Pledge, launched in 2023, requires suppliers to disclose emissions, set SBTi targets, and share transition plans. In 2025, we continued to engage new suppliers and enhance the reach of the ESG pledge. We plan to expand the pledge beyond carbon to include biodiversity, water, and social aspects for a more holistic ESG approach. In addition to the ESG Pledge, all Tier 1 suppliers are required to comply with our Supplier Standards of Conduct. These standards set out key expectations for responsible business practices, including full alignment with the Capgemini Group Environmental Policy.

CDP supply chain membership

Through our CDP supply chain membership, we help suppliers calculate emissions and improve climate strategies, enhancing Scope 3 data accuracy. In 2025, 55% of responding suppliers had science-based targets, and 48% had 1.5 °C-aligned transition plans.

Embedding sustainability training

We continued sustainability and carbon accounting training for procurement teams in high-emission categories, updating content to include ESG fundamentals and best practices for supplier engagement.



Supplier assessment via an ESG assessment tool and during procurement sourcing process

In 2025, we deployed an ESG assessment platform to evaluate supplier maturity and identify risks across pollution, waste, substances of concern, and GHG emissions. Following risk identification, action plans can be developed with suppliers to improve compliance and resilience.

Our next steps focus on strengthening the five initiatives outlined above and advancing cross-functional projects. Group Procurement is partnering with Group IT and CRES to: Extend laptop lifespans through refurbishment, reducing new purchases and promoting sustainable technology; Drive circularity in office furniture by reusing and refurbishing items; Enhance supplier engagement and demand management for cloud services.

4. Sustainable IT (G)

IT energy consumption

We optimized laptop energy use via management software and reduced IT equipment by 12% vs. 2021, including decommissioning hardware. Data center modernization continued with private/public cloud adoption, migrating 2,200+ virtual machines and retiring legacy apps (53 were decommissioned as part of ongoing transformation programs).

IT embedded carbon footprint

Our global laptop refurbishment program extended device lifespans, avoiding Scope 3 emissions and reducing demand for raw materials. Around 7,000 laptops were refurbished in 2025, supported by predictive maintenance tools. Since 2021, we have replaced 28,000 desktops and monitors with laptops. As a result, our global desktop footprint is now fewer than 5,000 units, representing around 2% of our total PC inventory (desktops and laptops combined).

Sustainable IT tools and talent

To support our sustainable-IT transformation journey, we have launched several talent engagement initiatives. Over 90% of Group IT employees completed sustainability training. We continued our knowledge campaigns, streamlined KPI dashboards, and updated our Greenbook to embed Sustainable IT principles into IT architecture.

Virtual collaboration (I)

We have continued to extend investments to support a hybrid work culture, upgrading office spaces with AV technologies. This enables employees to connect and collaborate globally and contribute to a reduction in our commuting related footprint. We upgraded 11% (456) of meeting rooms globally and transitioned all employees to unified communication and collaboration Services, retiring legacy apps. These investments support hybrid work and reduce commuting-related emissions.

Our future actions will focus on building upon and advancing the four main thematic initiatives outlined above, including continue application rationalization and cloud migration for energy savings, scale laptop refurbishment to cut Scope 3 emissions and optimize data management via Data Lake to reduce transfer and storage inefficiencies.

5. Nature & Climate Solutions

Collaborating with others for greater impact

We are committed to working with others to drive growth in the development of nature and climate tech solutions. We are members of the Lowering Emissions by Accelerating Forest finance (LEAF) Coalition, a public-private partnership with the goal to halt deforestation by financing large scale tropical forest protection at jurisdiction level (country/state). We have also invested in funds including the Mirova Climate Fund for Nature. This fund launched in 2023 with a number of corporate members and is targeting projects dedicated to protecting and restoring nature in emerging markets, as well as supporting farmers in their transition to regenerative agriculture.

In 2023, we joined the First Movers Coalition for carbon removal, committing to contract at least 50,000 tons or \$25m of durable and scalable carbon dioxide removals by the end of 2030.

Mitigating emissions beyond our value chain

Since 2019, we have reduced our operational emissions by 54%. Alongside this decarbonization, we have continued to scale up our climate contribution.

Carbon credit projects

In 2025, we retired 381,069 carbon credits from 16 projects, which equates to our remaining operational emissions. Details of credits retired can be found in Section 4.2.2.4 "Metrics related to our Net Zero program" below.

Together with our suppliers and led by the Environment team, we perform due diligence on each carbon credit project from which we have retired credits. Since the release of the IC-VCs Core Carbon Principles (CCP), we have been aligning our evaluation framework to ensure overlap with all ten principles. This includes considering governance of the carbon credit standards to ensure it is effective, operates a registry where credits can be tracked and where information on projects is transparent, and validation and verification is undertaken by independent third-parties. All the carbon credits retired come from CCP eligible programs (VCS, Gold Standard and CAR).

At a project level we evaluate additionally, permanence, quantification, ensure no double counting and look for projects that contribute to the UN's Sustainable Development Goals, have appropriate safeguarding mechanisms and contribute to the net zero transition. The voluntary carbon market has been and should continue to be in a state of renewal, learning and improving the robustness of processes, assessment and quantification. Our due diligence process does not imply credits retired will receive a CCP label from IC-VC given how methodologies and the market have had to evolve, but they represent credits from projects that passed our interpretation of these principles at the time of purchase. Going forward our due diligence process will continue to evolve for new investments and purchases to evaluate using best practice in line with our values and principles. As requirements and standards continue to evolve, we will always endeavor to ensure we are following the latest guidelines. There will however always be a lag between commitments made to pre-existing projects, the speed which projects can adapt to methodological changes, new purchases and investments and credits we have available to retire.

All credits, if applicable, may be counted towards the host countries achievement of their Nationally Determined Contributions (NDCs) under the Paris Agreement.

1 trillion trees campaign (1t.org)

Capgemini is part of the World Economic Forum (WEF) 1 trillion trees campaign to conserve, restore, and grow one trillion trees around the world by 2030. We have committed to planting 20 million trees by 2030 and at the end of 2025 we had planted around 18 million trees. Whilst the majority of this progress is being made through our carbon credit program, we have also established other tree planting initiatives including the Capgemini Forest. Through our partner Ecologi, a B-Corp climate action platform focused on tree planting around the world, the Capgemini Forest has now reached over 1 million trees planted across 16 countries.

We will continue to source nature and climate solutions in line with our targets to retire credits equivalent to our operational emissions in 2026, adding our supply chain in 2030 and reaching Net Zero in 2040.

6. Collaborative global framework – collective action: employee environmental education (K)

Launched in 2021, the Sustainability Campus provides ESG-focused training for all employees via Capgemini University. Programs span three levels:

- Sustainability Awareness: A foundational and mandatory module introducing essential dimensions and challenges of ESG transformation.
- Role-Specific Training: Customized modules that address the unique challenges and actionable insights for technical and non-technical roles across the Group; and,
- Expertise Development: Advanced training on specialized topics linked to industry and clients offers such as hydrogen and biodiversity, food waste and biodiversity.

We partner with leading universities (Exeter, Stanford, ESSEC) for certification programs. This year, the Globe Awareness Module achieved 333,000 completions (96%) across the Group, reinforcing universal sustainability knowledge. In 2025, we added 12 new courses, updated 6, and launched podcasts and “Topics of the Month” on themes like Sustainable Gen AI and Digital Battery Passport.

Our efforts earned two Gold Brandon Hall Awards for learning excellence. Going forward, we will integrate sustainability questions into global employee pulse surveys to refine engagement.

7. Collaborative Global Framework – Global Leaderships

Capgemini continued to earn recognition in 2025, including CDP’s A-List and a Platinum Ecovadis rating. The Group’s public commitments, such as those to RE100 and EV100, underscore its

dedication to renewable energy and electric mobility. Strategic partnerships with the World Economic Forum and UNICEF reinforce Capgemini’s role as a responsible technology player, driving progress toward global decarbonization.

A comprehensive list of recognitions earned, or engagements made by Capgemini in relation to climate change can be found in Section 4.1.1.3 b) “Our public commitments” and 4.1.1.3 c) “Our ESG awards and recognitions”.

4.2.2.4 Metrics related to our Net Zero program

We measure our environmental performance through our global carbon accounting system, which provides a comprehensive data set on a range of metrics, including energy consumption, water consumption, F-gas, waste disposal, and GHG emissions across all three scopes. Millions of data points are collected and analyzed on an ongoing basis and presented back to internal stakeholders in a range of interactive dashboards. Having one centralized team and system responsible for gathering, processing, and reporting data helps us maintain a high level of consistency and data quality. We use this extensive data set to enable a very granular view of greenhouse gas emissions, and to help us pinpoint opportunities to reduce emissions. In 2025, the coverage of our carbon accounting and data gathering now takes place in 42 countries covering 99.8% of our global operations by headcount.

We continue to capture and report data monthly for our biggest countries (representing over 75% of the Group’s office and travel emissions), and for the largest sources of emission enabling faster engagement with the data and results. We also maintain a series of interactive dashboards for our Sustainability, Procurement and Real Estate communities to engage with the data. Data from our carbon accounting system also feeds into other systems and processes.

Any data that cannot be provided is calculated based on assumptions, estimations, or extrapolations that are mutually agreed between the Carbon Accounting Team, the sustainability lead within that country and the data owner for that data source, in accordance with the reporting procedure. The estimation process is validated by the carbon accounting team to ensure consistency in approach across the Group. Estimation approaches include, for example, extrapolating data from the same country and source to cover missing months of data, estimating the consumption based on cost per unit of consumption, or utilizing use figures of another site in the same country or region to fill gaps.



a) Energy consumption and mix (E1-5)

Energy consumption from non-renewable and renewable sources

Metrics	Unit	2019	2024	2025	% change vs. 2019	% change vs. 2024
Total energy consumption from fossil sources	MWh	254,635	31,270	29,298	-88.5%	-6.3%
a. LPG, diesel and gas oil (crude oil and petroleum products)	MWh	14,899	5,869	5,390	-63.8%	-8.2%
b. Natural gas	MWh	21,282	9,290	9,813	-53.9%	5.6%
c. Purchased electricity from fossil sources	MWh	208,433	2,579	0	-100.0%	-100.0%
d. Purchased heating from non-renewable sources	MWh	7,523	11,941	11,800	56.9%	-1.2%
e. Purchased cooling from non-renewable sources	MWh	2,498	1,590	2,295	-8.1%	44.3%
Total energy consumption from nuclear sources	MWh	0	0	0	-	-
Total energy consumption from renewable sources	MWh	82,481	164,213	159,629	93.5%	-2.8%
a. Fuel consumption for renewable sources including biomass, biogas	MWh	0	2,039	2,377	-	16.6%
b. Purchased electricity from renewable sources	MWh	74,742	148,504	145,083	94.1%	-2.3%
c. Consumption of self-generated renewable electricity	MWh	7,739	13,670	12,169	57.2%	-11.0%
% of electricity from renewable sources	%	28.3%	98.0%	100.0% ✓	-	-
% of total energy from renewable sources	%	24.5%	84.0%	84.5%	-	-
Total energy consumption related to own operations	MWh	337,116	195,483	188,927 ✓	-44.0%	-3.4%

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

- Purchased electricity from fossil sources is based on our purchases of electricity on standard utility contracts, where there is no specified breakdown of the source of electricity and no energy attribute certificates are purchased. This was 0 for 2025.
- Purchased electricity from renewable sources includes all renewable electricity purchased through power purchase agreements, renewable electricity tariffs or through energy attribute certificates.
- Consumption of self-generated renewable electricity refers to electricity that is generated at our sites (from solar photovoltaic panels) and then consumed directly at those sites.

Energy production from renewable and non-renewable sources

Metrics	Unit	2019	2024	2025	% change vs. 2019	% change vs. 2024
Non-renewable electricity production	MWh	2,397	1,044	996	-58.4%	-4.6%
Renewable electricity production	MWh	7,739	14,326	13,492	74.3%	-5.8%

- Non-renewable electricity production is largely electricity generated by diesel generators and used primarily as a source of back-up in the case of power outages.
- Renewable electricity production is renewable electricity generated from on-site solar panels. The majority of this is used on site, but a small portion (634 MWh in 2025) is exported to the grid and used locally, as it is generated during weekends and holidays when we generate more than we can use. Another portion (689 MWh in 2025) is used to charge EVs in Indian offices. This is the reason the figure is higher in this table than the previous table on self-generated renewable electricity.

Breakdown of energy consumption by type

Category	Metrics	Unit	2019	2024	2025	% change vs. 2019	% change vs. 2024
Offices (leased and owned)	Office total energy use	MWh	327,347	190,316	185,223	-43.4%	-2.7%
	Office - % of Electricity from renewables	%	28.1%	98.0%	100.0%	-	-
	Office energy usage per m²	MWh/m²	0.139	0.094	0.093	-32.9%	-0.3%
Data centers (leased and owned)	Data centers (Leased and owned) total energy use	MWh	9,769	5,168	3,704	-62.1%	-28.3%
	Data centers (Leased and owned) - % Electricity from renewables	%	36.8%	100%	100%	-	-
Total	Total energy consumption related to own operations	MWh	337,116	195,483	188,927 ✓	-44.0%	-3.4%
Third party data centers	Data centers (Third party managed) energy use - Total	MWh	83,736	41,734	28,938	-65.4%	-30.7%
	Data centers (Third party managed) energy use - % of electricity from renewables	%	68.6%	88.0%	91.7%	-	-

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

- Energy for all our leased and owned offices is included above, with the exception of a few small, serviced offices and co-working spaces which are reported within the category Scope 3.1 purchased goods and services.
- In the last few years, most of our data centers have transitioned from being leased or owned to being third-party managed. For increased transparency, we report the energy consumption associated with third-party data centers in the last two rows of the table. However, to ensure alignment with the GHG Protocol and RE100, these are not included in the total energy consumption figures or any of the other tables in this section.

Power Usage Effectiveness

Metrics	Unit	2019	2022	2023	2024	2025
Data centers (Leased and owned) - Power Usage Effectiveness	#	1.75	1.61	1.59	1.55	1.50

- Data Center Power Usage Effectiveness (PUE) is a standard industry measure of how energy efficient a data center is. It compares the amount of non-computing overhead energy (used for things like cooling and power distribution) to the amount of energy used to power IT equipment. To help us track the energy efficiency of the data centers we use, we calculate a weighted average of the PUE of leased and owned data centers (with the weighting based on the total energy consumption of each data center).

b) GHG emissions and performance (E1-6)

Our Greenhouse Gas (GHG) emissions are calculated following the methodology outlined by the Greenhouse Gas Protocol Corporate Reporting and Accounting Standard, using an operational control approach. For the majority of GHG emissions sources (energy usage, business travel, F-gas, waste and water) is collected monthly or quarterly from 42 countries. Data on commuting and working from home is mostly gathered annually through the implementation of a global survey, with some supplementary data sets considered where available. Data on our purchased goods and services is gathered annually in collaboration with the Group Procurement team, utilizing a combination of spend data and supplier or product specific data.

GHG emissions for Scope 1 energy and F-gas, Scope 3 travel and commuting and Scope 3 waste are calculated using the emission factors recommended by the United Kingdom Government's Emission Factors. GHG emissions for category 3.1 Purchased Goods and Services are calculated in part using spend-based emission factors sourced from Exiobase, US EPA and the UK Government. For two specific categories, professional services and external resources, we have developed bespoke emission factors based on internal Capgemini data, as we found that our external contractors' emissions profiles are closer to the Capgemini average than the spend-based factors. In addition, we use product-specific carbon footprint data from equipment manufacturers for hardware related emissions, as well as supplier-specific data provided through the CDP supply chain program for some of our key suppliers. For Scope 3.1 emissions associated with third party data centers, we work with suppliers to gather real data on energy and fuel consumption and utilize emission factors from the UK Government's Emission Factors, as well as supplier-specific emission factors for electricity consumption. Emissions from co-working spaces are included in category 3.1 Purchased Goods and Services.

For Scope 2 electricity, as per the GHG Protocol, we calculate emissions in two ways, using both the market-based and the location-based approach. The greenhouse gas emission data that we present throughout this report are aggregated on the basis of market-based emissions approach, which is also the main approach used to calculate progress against targets. Location-based emissions are provided only in the table in this section.

- For Scope 2 market-based emissions we have assumed an emission factor of 0 for electricity purchased on renewable PPAs and/or backed up by renewable energy attribute certificates. For Scope 2 emissions associated with purchased heat or cooling, we have used supplier-specific emission factors where available, and UK Government's Emission Factors where not available.

- For the location-based approach, regional electricity emission factors have been applied for India (Central Electricity Authority), the United Kingdom (BEIS), Australia (NGA), Canada (Canada National Inventory), China (China National Bureau of Statistics), and the US (eGrid). For all the other countries, emission factors from International Energy Agency (IEA) have been applied to calculate Scope 2 location-based emissions.

Where possible, we gather actual data – such as kWh from digital metering systems or invoices and mileage data from travel agents and expense systems.

Data is estimated in the following cases:

- when actual data has been delayed beyond the reporting deadline – this data in this report is finalized by early January 2026, by which point not all invoices and expenses are submitted so data is estimated for missing months;
- when a small entity does not have the resources available to collect the data – we report data on 99.8% of operations by headcount, the remaining proportion is in smaller entities, typically where there are less than 250 employees. In these countries, data is estimated based on the Group average – with the estimation adjusted in proportion to the floor area/headcount;
- in leased buildings we sometimes do not have the necessary access to invoices and plant infrastructure to gather actual data – in many cases landlords and building owners do provide actual data anyway, but in some cases, we use estimations to fill data gaps;
- when we are a tenant of a shared facility with no sub-metering or tenant-specific data – in this case data is allocated based on floor area or number of employees;
- a percentage of employees do not book their travel through the approved travel agency – to account for these cases we extrapolate the data by applying a percentage uplift to the travel agency data.

The calculation of the emissions associated with employee commuting and working from home are based on the commuting survey results from 2025. The responses of over 80,250 employees (23% of our headcount), provided insight into the distance employees travelled for each mode of transport, the frequency of commuting versus working from home and the energy consumption and main sources of emissions whilst working from home (including from heating, cooling and IT equipment). For each country, the average commuting emissions and working from home emissions per employee have been calculated which we extrapolated on a country basis to reflect the total number of employees. A small number of countries did not have a big enough population size or survey response rate to constitute a statistically significant sample, and therefore in these cases the data was extrapolated using the Group average.



Gross GHG emissions categories

Metrics	Retrospective				Targets		
	Base year 2019	2024	2025	%N / N-1	2030	2040	Average annual reduction (%) ¹
Scope 1 GHG Emissions							
Gross Scope 1 GHG emissions (tCO ₂ e)	13,293	7,893	6,661 ✓	-15.6%	-	-	-
Scope 2 GHG Emissions							
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	169,430	77,752	75,874 ✓	-2.4%	-	-	-
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	140,785	3,267	2,087 ✓	-36.1%	-	-	-
Absolute Scope 1 and 2 emissions (market based)	154,078	11,159	8,747 ✓	-21.6%	-80% absolute	-90% absolute	-7.3%
Significant scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	977,472	727,139	650,466 ✓	-10.5%	-	-90% absolute	-4.3%
1 Scope 3 purchased goods and services	305,718 ✓	301,522	279,527 ✓	-7.3%	-50% absolute		-4.5%
Sub-category : third party managed data centers	3,870	1,959	1,055	-46.1%	-	-	-
2 Capital goods					-	-	-
3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	23,370	11,188	10,478	-6.3%	-	-	-
4 Upstream transportation and distribution					-	-	-
5 Waste generated in operations	459	135	107	-20.7%	-	-	-
6 Business traveling	337,203	163,656	131,874 ✓	-19.4%	-	-	-
7 Employee commuting (including working from home emissions)	310,722	250,638	228,480	-8.8%	-	-	-
Sub-category: Working from home	23,007	64,692	53,669	-17.0%	-	-	-
8 Upstream leased assets	-	-	-	-	-	-	-
9 Downstream transportation	-	-	-	-	-	-	-
10 Processing of sold products	-	-	-	-	-	-	-
11 Use of sold products	-	-	-	-	-	-	-
12 End-of-life treatment of sold products	-	-	-	-	-	-	-
13 Downstream leased assets	-	-	-	-	-	-	-
14 Franchises	-	-	-	-	-	-	-
15 Investments	-	-	-	-	-	-	-
Total GHG emissions							
Total GHG emissions (market-based) (tCO ₂ e)	1,131,550	738,299	659,214 ✓	-10.7%	-	-90% absolute	-4.3%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/ M€)	80.11	33.41	29.34	-12.2%	-	-	-
Total GHG emissions (location-based) (tCO ₂ e)	-	-	733,001	-	-	-	-

In line with the Greenhouse Gas Protocol, our total GHG emissions use market-based emissions.

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

⁽¹⁾ Annual average reduction in percentages from the baseline year 2019 required to reach the absolute 2030 targets for Scope 1 and 2 emissions and purchased goods and services. For our total Scope 3 emissions and total GHG emissions this has been done in relation to our 2040 target. We have applied the required EFRAG formula to comply – this represents the average annual % reductions needed to achieve our absolute targets, however it does not represent our year-on-year expected reduction, which may vary annually.

There have been no significant acquisitions, mergers or other major changes to the business that have required the recalculation of GHG emissions for previous years. The carbon footprint reported does not include the recently acquired WNS entity, which will be incorporated into next year's reporting.

Scope 1 emissions relate to direct emissions from buildings or assets – for Capgemini this includes fuel consumption and fluorinated gas (F-gas) used in air conditioning units of the offices and data centers under the Company's operational control.

Scope 2 emissions include emissions associated with the consumption of purchased electricity, heat, or cooling. The reduction in our Scope 2 emissions against the baseline year is the result of a significant increase in the use of renewable electricity.

Scope 3 emissions are indirect greenhouse gas emissions (not included in Scope 2) that occur in the value chain. We have assessed the relevance of all GHG Protocol Scope 3 categories and determined that relevant emission categories include 3.1 purchased goods and services, 3.3 fuel and energy-related activities (not included in Scope 1 or Scope 2) – for Capgemini in particular electricity transmission and distribution losses, 3.5 waste management, 3.6 business travel, 3.7 employee commuting (including working from home). Category 3.1 also includes a small portion of emissions associated with 3.2 capital goods and 3.4 upstream transportation and distribution as there is not always a satisfactory way of separating these emissions.

Other Scope 3 categories have been evaluated according to the GHG Protocol criteria, focusing particularly on the size of emissions, the level of stakeholder interest and our ability to influence these emissions, and have been determined as not relevant.

Over the last few years, Capgemini has transitioned from having a majority of leased data centers to having a majority of third party managed data centers which are now reported under Scope 3.1 emissions, but as a separate line for full transparency.

As recommended by the GHG Protocol, emissions of F-gas not covered by the Kyoto Protocol such as chlorofluorocarbons (CFCs) are not reported as Scope 1 emissions and are therefore not included above. These F-gas emissions are, however, captured with a value of 151 tons of CO₂e for 2025.

Our business travel emissions have been calculated including the impact of radiative forcing for air travel and we have also accounted for hotel emissions. We also include company cars within the business travel category, as they are not owned or leased directly by Capgemini but by employees. Not all companies in our sector take this approach so direct comparisons should be made with appropriate awareness and caution.

The total GHG emissions per unit revenue has been calculated by dividing the total GHG emissions (market-based) by the total revenue. The revenue figures can be found in Chapter 5 "Financial Information".

Other Greenhouse Gas Emission metrics

Metrics	Unit	2019	2024	2025	% change vs. 2019	% change vs. 2024
Total operational emissions	tCO ₂ e	831,663	439,053	381,069	-54.2%	-13.2%
Operational emissions per employee (average total headcount)	tCO ₂ e/head	3.11	1.30	1.09	-64.9%	-16.0%
TOTAL EMISSIONS PER EMPLOYEE (AVERAGE TOTAL HEADCOUNT)	tCO₂e/head	4.23	2.19	1.89	-55.4%	-13.6%

GHG emissions - by region

Metrics	Unit	2024	2025
Europe Middle East & Africa	tCO₂e	275,897	235,486
Scope 1	tCO ₂ e	1,965	1,678
Scope 2	tCO ₂ e	2,770	2,030
Scope 3	tCO ₂ e	271,162	231,778
Asia-Pacific	tCO₂e	372,399	347,495
Scope 1	tCO ₂ e	5,776	4,913
Scope 2	tCO ₂ e	406	56
Scope 3	tCO ₂ e	366,217	342,526
Americas	tCO₂e	90,002	76,232
Scope 1	tCO ₂ e	152	70
Scope 2	tCO ₂ e	91	0
Scope 3	tCO ₂ e	89,760	76,162



Additional quantitative data

Metrics	Unit	2024	2025
% of Scope 2 electricity in MWh obtained through renewable Power Purchase Agreements	%	21.4%	23.3%
% of Scope 2 electricity in MWh obtained through renewable contracts bundled with energy attribute certificates	%	24.8%	28.8%
% of Scope 2 electricity in MWh associated with unbundled renewable energy attribute certificates	%	43.9%	40.2%
% of emissions calculated using primary data obtained from suppliers or other value chain	%	30.0%	42.7%

Across the Group we have four main methods for sourcing renewable electricity:

- 1) renewable self-generation (8% of total electricity consumption) – this is mostly in India, where we own several buildings and have the capacity to install solar photovoltaics;
- 2) renewable Power Purchase Agreements (23.3% of total electricity consumption) – only in place India, where our volume is sufficiently high to make PPAs an option;
- 3) renewable tariffs, with energy attribute certificates bundled as part of contract (28.8% of total electricity consumption) – these are in place in the Netherlands and with energy attribute certificates including Guarantee of Origin (GoO) certificates; and
- 4) unbundled energy attribute certificates are in place for all other countries (40.2% of total electricity consumption), with the main instruments used including GoO, REGO, LGC, NZEC and IREC.

c) GHG removals and avoidance projects (E1-7)

Currently achieving a global net zero by 2050 requires nature and climate tech solutions for removing carbon from the atmosphere in addition to global decarbonization efforts, and the voluntary carbon market offers a mechanism to fund the investment in solutions that are needed. Whilst our primary focus is on actions to decarbonize our business, with a target to reduce our carbon emissions by 90% in absolute terms across all scopes by 2040, we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere.

Whilst there are a number of different perspectives on the role of carbon credits, our approach is broadly aligned to the view that carbon removal credits can be used when a company has met its long-term reduction target, to mitigate the final percentage of emissions which cannot be abated and move towards net zero. However, we also believe that long-term corporate objectives are not sufficiently addressing the high concentration levels of CO₂ and other greenhouse gases already in, and continuing to enter, the atmosphere today.

For these reasons, in addition to reducing our emissions as set out in our carbon reduction targets, we will retire carbon credits on a ton-for-ton basis against the residual carbon emissions, associated with our direct operations from 2025 and against the residual emissions including our supply chain from 2030. We do not make any public claims about GHG neutrality. We believe it is essential instead to align on the standards about how to best invest in carbon removals and abatement through nature and climate solutions and welcome the ongoing work of organizations such as the Coalition to Grow Carbon Market, the Voluntary Carbon Market Initiative (VCMI) and the Integrity Council for the Voluntary Carbon Market (IC-VCM) in this area. For more details of our approach to nature and climate solutions and the principles we apply to ensure integrity and credibility, please refer to Section 4.2.2.3 “Our Road to Net Zero”.

Total amount of carbon credits outside value chain that are verified against recognized quality standards and cancelled

Project Name	Project Category	Project Type	Registry	Standards	Methodology	Volume retired in 2024 (tCO ₂ e)	Volume retired in 2025 (tCO ₂ e)
XICO2e Carbono Vencedores y Anexos	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	5,411	6,317
XICO2e Carbono Forestal Ejido San Jose de Miravalles	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	1,606	803
XICO2e Ejido Pueblo Nuevo	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	23,064	22,206
XICO2e Ejido las Pintas, San Dimas	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	1,062	2,124
KOKO Kenya	Avoidance/reduction	Ethanol Cookstoves	Gold Standard	1. GS	AMS-I.E.	39,000	38,000
Gyapa Cook Stoves Project in Ghana	Avoidance	Improved Cookstoves	Gold Standard	1. GS	GSTPDDTEC v 2	136,153	–
Brazilian Amazon APD Grouped Project	Avoidance	Avoided Planned Deforestation	Verra	1. VCS 2. CCB	VM0007	76,243	74,950
TIST Program	Removal	Agroforestry	Verra	1. VCS 2. CCB	AR-AMS0001	873	1000
Miaoling Afforestation	Removal	Afforestation	Verra	1. VCS 2. CCB	AR-ACM0003	4,000	–
Guoluo Grassland	Removal	Grassland	Verra	1. VCS 2. CCB	VM0026	21,900	–
Delta Blue Carbon	Removal	Mangroves	Verra	1. VCS 2. CCB	VM0033	5,000	5,000
XICO2e Ejido Naranjal Poniente	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	–	9,000
XICO2e Ejido Noh Bec	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	–	21,000
Tropical Mix	Removal	Afforestation	Gold Standard	1. GS	ARR GHG ER & Seq Meth	–	10,000
Kuamut Rainforest Conservation	Removal	IFM	Verra	1. VCS 2. CCB	VM0010	–	17,694
Efficient and Clean Cooking	Avoidance	Improved Cookstoves	Gold Standard	1. GS	GS TPDDTEC v 3.1	–	5,000
Katingan Peatland	Avoidance	Avoided Planned Deforestation	Verra		VM0007	–	62,975
Corazon Verde Del Chaco	Avoidance	Avoided Planned Deforestation	Verra		VM0007	–	85,000
Conservation Coast	Avoidance	Avoided Deforestation	Verra		VM0015	–	20,000
Sub-Total Removal						62,916	95,144 ✓
Sub-Total Avoidance/Reduction						251,396	285,925 ✓
TOTAL						314,312	381,069 ✓

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

The table above provides details of the carbon credits retired in 2025 by project, which recognized standards and methodologies they use, project types, where the projects are located, along with the volume of carbon credits retired in 2025. For more insights into some of the projects we are investing in please refer to Section 4.2.2.3 “Our Road to Net Zero”.

In total, we retired 381,069 credits in 2025, up from 314,312 credits in 2024. 0% of credits retired in 2025 were issued from the EU and 0% of credits retired qualify as a corresponding adjustment under Article 6 of the Paris Agreement.



4.2.3 Helping clients achieve their sustainability objectives (Sustainability matter n° 2)

IRO Helping clients achieve their sustainability objectives			
 — Group level  — Downstream value chain	 Opportunity	 — Clients  — Investors	 Short  (and medium/long term)
Description Five detailed opportunities have been aggregated for scoring and are presented altogether in one final opportunity “Helping clients achieve their sustainability objectives”, consistent with Capgemini’s strategy and operational context. This macro- opportunity needs to be attached to one specific main ESRS topic. Given the importance of climate-related needs of clients and its representation in offerings, the opportunity is classified in E1 Climate Change, but it embraces a global ESG spectrum.			
Related Policies ESG Policy			
Target Increase bookings year on year for deals that deliver sustainability benefits to our clients.			

IRO Contribution to reducing clients’ GHG emissions through service offers			
 — Group level  — Downstream value chain	 Positive Impact	 — Clients  — Climate (silent stakeholder)	 Short  (and medium/long term)
Description The positive impact of skills and technology capacities provided by Capgemini to its clients to reach GHG emissions savings. This can be achieved through three pillars: — Commit: Help organizations define their net zero strategy, build the underlying organization, engage all relevant stakeholders internally and externally while adjusting their business models accordingly; — Act: Help clients operationalize their strategy by designing more sustainable products and services, streamlining their operations and supply chains to reduce their environmental footprints, and by switching their legacy IT capabilities to sustainable IT; and — Monitor & Report: Precisely model, track and anticipate changes in an organization’s greenhouse gas (GHG) emissions through sustainability data hubs and by leveraging innovative technologies (e.g. AI).			
Related Policies ESG Policy			
Target Increase bookings year on year for deals that deliver sustainability benefits to our clients.			

4.2.3.1 Our policy in designing new services to support our client's sustainability goals

We are uniquely positioned to not only minimize our own environmental footprint but also to assist other organizations in achieving their sustainability transitions. Moreover, we believe that sustainability can create tangible business value, making it consistent with our initial vocation.

To support our clients in their transformation journey, we have established a comprehensive strategy that encompasses two specific axes:

- helping our clients in their sustainability transformation; and,
- transforming our operations to deliver services in a more sustainable way.

To design this strategy, we rely on our “Voice of the Client” program, especially quantitative and qualitative feedback from our clients on sustainability challenges. Please refer to Section 4.1.2.1 “Leveraging the dynamics of our stakeholders through dialogue” for more information on our Voice of the Client program.

To support the implementation of this strategy, we launched our Sustainability Accelerator in 2021 to orchestrate our sustainability value proposition and infuse sustainability across all business lines, geographies, and sectors. It operates under the leadership of the Head of the Group Sustainability Accelerator and is supervised by the Head of Global Sustainability Services and Corporate Responsibility, a member of the Group Executive Board.

a) Helping our clients in their sustainability transformation

1. Designing a dedicated sustainability service offerings portfolio

We continuously adapt and renew our value proposition to address the evolving ESG challenges faced by our clients. Specifically, we have enhanced our service offerings while developing a targeted approach to support emerging players in the field of climate technologies. This dual focus strategically positions us to meet the evolving needs of organizations committed to climate innovation and sustainability.

We have built a dedicated portfolio of offerings around five major transformations, organized according to the timelines they represent for our clients. This framework allows us to effectively guide our clients through their sustainability journeys, ensuring that we address both immediate needs and long-term goals:



Sustainable Strategy & Governance

Organizations are under pressure to deliver on sustainability. In parallel, over 60% of executives now state that the business case for sustainability is clear. We help our clients consciously accelerate sustainability by defining actionable strategies, developing measurable commitments, creating comprehensive transformation roadmaps, choosing smart investments, identifying new business models, and enacting culture change to deliver tangible value through proactive governance for all stakeholders and the planet at large.

For instance, we supported the United Nations in the design and launch of the Verified for Climate® initiative which aims to stand up to climate disinformation and put an end to the narratives of denialism, doomism, and delay, especially ahead of COP30. Our campaigns are designed to empower climate experts to become content creators and share their voices online, playing an active role in countering climate misinformation and disinformation narratives with climate facts, insights, and solutions. In 2025, we reached more than 1bn people across all campaigns.

Sustainable Products

According to the Capgemini Research Institute, 73% of organizations have seen an increase in revenue growth and 75% have seen an increased ability to attract capital through sustainable product initiatives. At Capgemini, we create, engineer, and redesign products by holistically considering planetary boundaries, product life cycles, current and pending regulations, cost constraints, and corporate values to delight customers and unlock competitive advantage through patents, green energy, digital product passports, circularity, and climate tech.

We supported a major Life Sciences player in eco-designing Continuous Glucose Monitoring (CGM) devices using recycled materials to align with sustainability goals while ensuring high-quality medical solutions.

Sustainable Operations, Manufacturing & Supply Chain

According to joint research by CDP and Capgemini, Scope 3 emissions represent the overwhelming majority (92%) of emissions disclosed, but only 37% are currently being addressed. While many companies have started their journey towards achieving net-zero emissions, systemic collaboration across and between value chains is fundamental to align and upgrade corporate strategies and industrial policies. It goes beyond carbon: only 16% of organizations have completed an assessment of their supply chain impact on biodiversity. This is why we drive our clients' transparency and resiliency while unlocking innovation across the

entire value chain by leveraging technologies and data to tackle issues including responsible procurement, traceability, biodiversity, resource efficiency, and waste resulting in increased customer satisfaction and loyalty, higher market share, and improved profitability.

We partnered with a major automotive OEM to manage and optimize their daily supply chain operations on 7,500+ suppliers spread all over the world, working on Network & Flows, filling rate, procurement, warehouse and kitting areas optimization, sustainable packaging and waste management optimizations, thus reaching both carbon emission and economical savings.

Sustainable Technology

From user devices to data centers and networks, the technology powering business today has a significantly high carbon footprint. With the outburst of data & AI, in addition to technological advances, an ever-growing amount of resources is needed to power the business. We champion sustainability through both Green IT and IT for Green initiatives, hence reducing the digital and technological impact, embracing sustainable technologies, improving services and employee experiences and sparking culture change by engaging IT and employees alike, all while measuring progress and impact.

Part of a broader European initiative, we are supporting a telecom player in developing energy efficient and eco-designed advanced cloud and edge computing technologies to foster innovation and competitiveness.

Data & AI for Sustainability

Our clients face a rapidly evolving landscape of reporting standards and regulations, including the EU Corporate Sustainability Reporting Directive (CSRD). Beyond mandatory reporting, there is increased pressure for additional transparency. Supplier due diligence is in the spotlight, while 33% of consumers globally believe organizations and brands are communicating false advertising on their sustainability initiatives. At Capgemini, we go beyond carbon and mandatory reporting to help measure commitments, monitor progress, and provide transparency. We securely harness data across companies' entire ecosystems to improve ESG performance and the bottom line.

We are supporting a major Aerospace & Defense player in assessing its Climate Risks and GHG emissions, to drive long-term vision, policies and the transition plan including the decarbonization trajectory to reach net zero by 2050, while building the right ESG organization and data structure to ensure compliance with regulatory and market requirements for future reporting.



In parallel, we have developed support that is closely aligned with the challenges faced by emerging companies in the field of climate tech. This does not exclusively encompass services related to sustainability, but more broadly contributes to the success of key players in sustainability transformation. More specifically, we have defined our positioning around the following themes:

- **Batteries:** we support gigafactories ramp-up and develop digital passports for battery traceability and recycling.
We are supporting a battery manufacturer in the deployment of its first gigafactory, ensuring smooth and secure construction and production launch, from industrial commissioning and IT/OT deployment to operational readiness and digital transformation
- **Hydrogen:** we unlock efficiency, reliability and cost optimization for systems and products to scale the technology.
We are supporting a major industrial player in the design and industrialization of electrolyzer stacks for hydrogen production, aiming to move from engineering-to-order to configure-to-order
- **Renewables:** we enable the hyper-growth of asset developers, supporting process optimization, cost efficiency, and quality enhancement.
We are working with a renewable energy developer's innovation branch to develop a new GW-scale solar plant construction automation solution, in assessing options and preparing the pilot phase for future industrialization
- **AI is disrupting the way companies operate and is offering new levers to accelerate all companies' sustainability transformations.** As a major player in the field of IT, data and AI technologies, we make sure our clients benefit from the potential offered by AI to power their sustainability transformation by including it at the heart of our service offerings. However, AI unconsidered use comes with sustainability drawbacks.
To foster a consistent use of AI in our projects, we perform preliminary analysis to ensure overall ESG benefits are positive including the ESG impact of AI use-cases and we implement best practices to minimize the environmental impact of AI. We have developed an in-house tool for this specific purpose. Our AI impacts simulator measures and tracks the sustainability impact of AI use cases and supports decision-making and eco-design of AI use-cases

2. Leveraging our traditional services to provide further sustainability value to our clients

While our new service offering is particularly well-suited to support our clients in their ESG transformation, our traditional service portfolio also offers significant benefits. These include reducing production intensity, minimizing waste, and transitioning to renewable energy sources. We have identified several use cases where our traditional services can contribute to our clients' ESG transformations. These notably consist of:

Operations optimization

We implement large-scale transformation projects that drive operational optimization and improve asset utilization, resulting in both cost reduction and a lower carbon footprint.

Capgemini has secured a project with a major quick-service restaurant player to digitize and streamline various restaurant processes to reduce loss due to supply chain inefficiencies or delays. Beyond operational efficiency, the project enabled a reduction in food waste of up to 20%, enhancing resource efficiency by reducing overproduction and lowering associated GHG emissions

IT optimization

We drive IT transformation projects focused on enhancing efficiency and performance. This includes data hosting transformation programs, where migrating from on-premises data centers to the cloud optimizes server capacity usage and enables a more sustainable infrastructure.

Capgemini supported another major quick-service restaurant player in building an optimal application in the US and is now cloning that application in all 120 countries, while also migrating to AWS public cloud. This will replace the current application operated in silos across countries enabling 40+ tCO₂e savings annually thanks to IT infrastructure optimization and cloud migration

Digitization projects

We implement solutions primarily designed to replace physical movements by digital exchanges.

We are supporting a public water management company in digitizing invoices, with the objective of transitioning at least 10% of their 280 million consumers to digital invoice delivery. In paper savings alone, this will generate 300 tons of CO₂ savings annually. In addition, the project aims to implement virtual support to reduce the need for physical stores to support customers.

b) Leading the broader ecosystem

Recognizing that our impact cannot be fully realized in isolation, we are collaborating with several partners to develop industry-specific solutions that address client challenges and embark the wider ecosystem in our sustainability transformation.

This strategy relies on a diverse ecosystem, leveraging our historical technological partners while also collaborating with hyperscalers, industry players, startups, and venture capital funds.

- With our historical partner SAP, we are collaborating to enhance effective enterprise piloting by integrating sustainability into daily KPIs and processes, relying on SAP data to optimize the supply chain
- With AWS, we have developed a dedicated asset – the Life-A platform – to tackle circularity challenges in the aerospace industry, but also to work on industrial optimization use-cases. We are also extending this partnership to water management optimization

Finally, our market positioning is also supported by the Capgemini Research Institute (CRI), which has played a key role in advancing our sustainability efforts. The CRI has produced nearly 30 publications focused on sustainability, including an extensive survey of 2,100+ executives on their approach to sustainability in the yearly publication "A world in Balance" showcasing notably that sustainability is now seen as a strategic value driver by corporates. This publication has been spotted as the top publication by the independent firm Source Global Research.

c) Transforming our operations to deliver services in a more sustainable way

As we initiate the development of service offerings that address our clients' ESG challenges, we are simultaneously evolving our production methods across all services.

In 2021, we launched the Sustainability Campus, a dedicated training space focused on ESG challenges, designed for all employees. The Campus is part of the broader Capgemini University, making our upskilling strategy a joint effort between the Capgemini University and the Sustainability Accelerator.

The Sustainability Campus is structured around tailored training programs suited to each employee, regardless of their initial expertise or role. The aim is to enhance their awareness and understanding of the implications of their work, highlighting how they can make a positive impact individually. The Campus currently organizes training at the following levels:

- sustainability awareness module – This module introduces essential dimensions and challenges of ESG transformation;
- role-specific trainings – These modules enable each employee to identify specific challenges and actionable levers relevant to their roles. All roles represented within the Group now have dedicated training paths, whether technical (e.g., software engineer, data scientist), or not (e.g., engagement manager, salespersons); and,
- matter expertise training – These modules allow employees to develop expertise in more specialized topics, such as hydrogen and biodiversity.

Our Sustainability Campus is continuously improved, enriched, and curated. To achieve this, we first leverage participants' feedback, inviting each participant to rate the training content and experience, as well as provide a written review. We also ensure that our training content aligns with our clients' needs by drawing on insights from the business. As such, the head of the Sustainability Campus is part of the Sustainability Accelerator and remains directly connected to market trends and business needs.

In addition to upskilling, the transformation of our operations also relies on our ability to transparently report the GHG emissions stemming from our delivery activities.

4.2.3.2 Our target in designing new services to support our client's sustainability goals

To reflect our ambition, we have set in 2024 a target to increase bookings year on year for deals that deliver sustainability benefits to our clients. This target applies annually over a five-year period.

Bookings of deals that provide tangible sustainability benefits to our clients refer to both:

- the contract value of deals stemming from our dedicated sustainability offerings, for their total amount; and
- the contract value of deals that deliver tangible sustainability benefits outside our dedicated sustainability offerings, for the portion directly generating sustainability benefits.

Sustainability is a business imperative for most large organizations, as a strategic driver of business value and long-term resilience. In a volatile economic environment, client demand proved quite selective in 2025 with a strong focus on efficiency, operational agility, and cost optimization. Against this background, the Group enjoyed a solid growth of around 7%⁽¹⁾ year-on-year, at constant exchange rates, of its bookings delivering sustainability benefits. As a recognized player in Sustainability services, Capgemini remains firmly committed to providing its clients with innovative services and solutions and to accelerating their transition towards a more sustainable economy in the years to come.

Target related to sustainability benefits bookings

Increase bookings year on year for deals that deliver sustainability benefits to our clients

4.2.3.3 Our actions in designing new services to support our clients' sustainability goals

After several years of implementation, analysts continue to recognize our contribution in the field of sustainability services. We have been named a leader in numerous studies, including in 2025:

- IDC MarketScape "European ESG Technology Services for CSRD Compliance 2025 Vendor Assessment" and "Worldwide Carbon Management and Net-Zero Services 2025 Vendor Assessment";
- Everest "Group Sustainability Enablement Technology Services PEAK Matrix® Assessment 2025";
- Verdantix "Green Quadrant for Climate Change Consulting 2025" and;
- Group Financial Crime and Compliance Operations Services PEAK Matrix® Assessment 2025.

Our actions reflect and support through concrete achievements the two components of our policy.

a) Actions helping our clients in their sustainability transformation

We have reinforced our commitment to delivering additional sustainability value to our clients, continuing to build our portfolio of offers. We have also deepened our industry-specific approach to address the unique challenges faced by each sector. The key value propositions we have been working on in 2025 include:

1. Digital Product Passport

We are supporting multiple automotive players in the implementation of the Battery passport gathering all the data related to the battery lifecycle (raw materials, recyclability, etc.) providing key insights to foster disassembly and recycling, and enable circularity improvements.

2. Sustainable Packaging

We are supporting a major LifeScience player in the eco-design and standardization of trial kit packaging to both reduce environmental impact but also lead time and costs.

3. Food waste reduction

We are supporting a beverage company in a multi convenience stores deployment program including food waste reduction and inventory control as a primary value.

4. ESG Risk modelling and adaptation

For a major financial services provider, we are deploying our in-house Business for Planet Modeling tool. This tool assesses and models the client's exposure to physical climate risks and their evolution over time. It enables scenario anticipation and projection work to enhance the client's resilience.

5. Product Lifecycle Intelligence

We are deploying our Integrated Product Data Management solution to simplify and integrate master data and enable transparent, sustainable decisions throughout the product lifecycle, leveraging digital twins and innovative IT.

⁽¹⁾ √ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.



6. GenAI for Sustainability

GenAI has emerged as a major shift, creating significant opportunities in sustainability. We have integrated GenAI into our offering to accelerate sustainability transformation while carefully balancing its impact to achieve the best outcomes.

For a large tech client, we are leveraging an internally developed GenAI tool to support ESG reporting. The tool uses the client's data and materials to draft ESRS sections in line with CSRD reporting standards, ensuring the required content and level of detail. Full data privacy is guaranteed throughout the process.

We have also pursued and deepened our strategy with partners, achieving several key successes and milestones in 2025:

- with Microsoft, we continue to implement the offering we have co-designed to tackle waste reduction in the consumer goods industry. We expanded our partnership by working on the development of ESG reporting platforms for many of our clients, enhancing this value prop by AI with an ESG optimizer Agent;
- with Google, we developed a spin-off of our Business for Planet Modeling asset to address the risk modeling challenges faced by our clients in the financial services sector;
- With AWS, we are developing an initiative to address resource production optimization with a starting point on water monitoring for Energy & Utilities corporates;
- with Schneider, we are pursuing the commercial development of the Energy Command Center, which aims to monitor and reduce building utility consumption and carbon emissions;
- with Siemens, we developed a joint approach to support our clients in the hydrogen industry. We are strengthening the partnership by supporting a major aerospace corporate on its Scope 1&2 decarbonization through the improvement of energy efficiency in buildings and processes and the development of on-site renewable energy generation; and
- with Sweep, we continue to expand our partnership to support corporates in the industrialization of carbon accounting management and reporting, delivering new engagements and strengthening our joint go-to-market strategy.

This year, we have continued to participate in a range of sustainability events, including both iconic sustainability forums and industry-specific gatherings. At the heart of this is Climate Week NYC, where Capgemini is a platinum partner, ChangeNOW and the COP30.

- During the Climate Week NYC, we organized our flagship event, the Resilient Future Forum, where we hosted over 90 external guests and featured 11 clients and partners on stage.
- For the first time at ChangeNOW we hosted a client-side welcoming over 80 external guests.
- For the COP30, we hosted an intimate client dinner with over 30 guests and positioned Capgemini executives in two plenary conferences, four panels, and two client roundtables.

Lastly, in 2025, the Capgemini Research Institute continued its substantial efforts in sustainability, producing several publications, including the 2025 edition of our flagship “A world in balance” report, the “Sustainable GenAI” report and “Driving business value through sustainability”. In addition, we regularly publish points of view to tackle industry-specific topics. In 2025, we notably published “Rethinking food waste as a lever for growth” for the consumer goods industry and “From risk to resilience: Embedding climate intelligence in financial decisions” for the financial services industry.

b) Actions in transforming our operations to deliver services in a more sustainable way

In 2025, Capgemini's Sustainability Campus further solidified its role as a global player in ESG upskilling and employee engagement. We reached significant milestones in our upskilling efforts including:

- By the end of 2025, the latest version of the Globe Awareness Module had been completed by more than 333,000 participants, achieving a 96% completion rate. Launched in June 2024 and introduced by our Group CEO, it is part of the mandatory curriculum for all employees, alongside other essential trainings, such as ethics and cybersecurity. This reflects Capgemini's commitment to making sustainability knowledge universal across the organization.
- We created 12 new training and learning assets programs and updated six courses. This ongoing effort aims to ensure our offerings remain closely aligned with employee needs and effectively address the challenges they face in their daily work, while also meeting client expectations.
- Beyond, we launched the “Topics of the Month” series and new podcasts on sustainability themes to further enriched the learning experience while highlighting the latest trainings, events and topics. In 2025, five topics were addressed including Developing Sustainable Gen AI, Business for Planet Modelling and the Digital Battery Passport.
- Recognizing our commitment and achievements with our upskilling strategy, in August 2025, the Sustainability Campus was recognized in the recent Brandon Hall Awards for Learning and Development. We won the following accolades:
 - The Gold award for “Best Learning Program Supporting a Change Transformation Business Strategy” for the Sustainability Campus and the Globe Awareness Module
 - The Gold award for “Best Use of Video for Learning” for the Globe Awareness Module.

4.3 E5 – Circular economy and resources

4.3.1 Circular economy and resources in Capgemini's context

4.3.1.1 Our road to circularity

While our direct circularity impacts are limited, we recognize the indirect effects through procurement and our value chain. Circularity is central to our environmental strategy, given its role in addressing climate, biodiversity, and resource challenges.

a) Our approach focuses on four pillars:

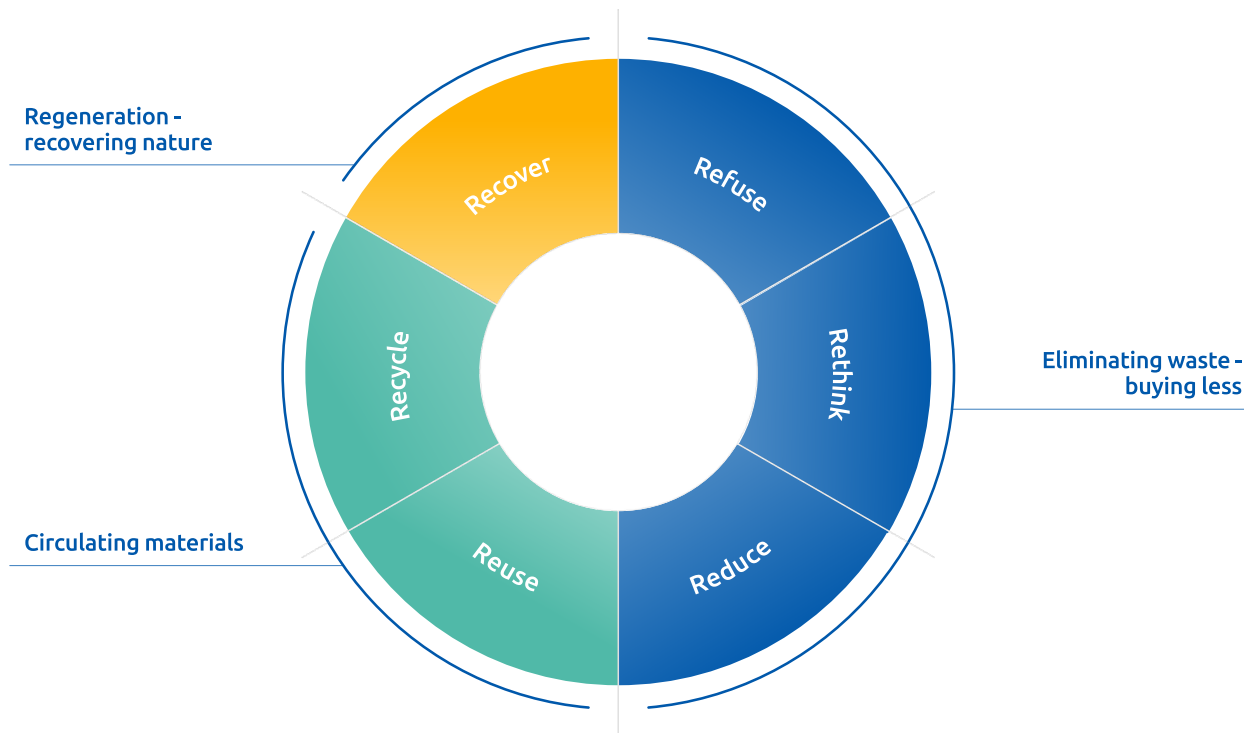
- Sustainable Purchasing: Embedding circularity in procurement, prioritizing IT hardware and office furniture reuse and refurbishment.
- Circular Operations: Working toward zero waste with 2030 targets to eliminate landfill, limit incineration to <5%, and cut waste per employee by 80%.

- Employee Engagement: Driving cultural change through training, campaigns like Zero Hero, and innovation challenges.
- Client Solutions: Helping clients adopt circular models, extend product life, and build resilient supply chains through technology and partnerships.

b) The "6 Rs" principles

The development and implementation of our policies and actions is based around the "Rs" as illustrated below and the hierarchical principles of eliminate, circulate, and regenerate, aiming to buy less and reduce our consumption in the first instance:

Our road to circularity



1. Eliminating Waste

- Refuse: Avoiding unnecessary purchases; for example, phasing out single-use plastics.
- Rethink: Using sustainable products; for example, through our global office furniture contracts, where used furniture is deployed to fit the space design, recycled materials are incorporated, and repair and refurbish options help extend furniture lifespan.
- Reduce: Implementing efficient resource utilization; for example, using sustainable cleaning supplies in several countries, where we use ionized water to clean, avoiding chemicals and excess packaging.

2. Circulating Materials

- Reuse: Reusing laptops, mobile phones, and furniture during office relocations; donating furniture or IT equipment to NGOs; encouraging reusable water bottles.
- Recycle: Facilitating correct separation and disposal for materials such as paper, plastics, and glass using standard office recycling bins.

3. Regeneration

- Recover: Promoting innovative e-waste partnerships with waste management providers; identifying recyclable or compostable waste solutions. For example, we use organic waste converters at offices in India and *Les Fontaines*, France.

4.3.1.2 Material impacts on circular economy and resources (IRO-1)

IRO

Indirect consumption of non-renewable resources on the supply chain and its related negative impacts



— Upstream value chain

Focus on IT hardware and office furniture



Actual Negative Impact



— Climate (silent stakeholder)

— Biodiversity

— Resources



Short (and medium/long term)

Description

Capgemini’s consumption of non-renewable resources mainly through its purchases of IT hardware contributing to resources scarcity or stress on stocks, pollution of soil and water, land-use change and biodiversity loss, and GHG emissions across the world.

Note – resources integrated in IT hardware, office machinery and computers including metals and rare earths.

Impactful upstream processes: extraction, transformation, treatment, concentration, amalgamation, burning and refining.

Related Policies

Environmental Policy, ESG Policy, Suppliers Code of Conduct

Target

— Percentage of supplier adhering to the SSC

— Commitment to reduce our absolute GHG emissions from purchased goods and services by 50% by 2030

— Our 2030 global waste targets aim to reduce the amount of waste sent to landfill to zero, with less than 5% incineration by 2030, and reducing the total waste per employee by 80% by 2030

As a service-based company and not a producer of physical goods, Capgemini is not directly involved in the extraction of non-renewable resources. To better understand the impacts, risks, and opportunities within our supply chain, Capgemini assessed its activities, including the indirect use of non-renewable resources. This assessment process included, in 2023, a supplier risk mapping exercise across twelve purchasing categories. Our analysis revealed that few of our purchasing categories directly affect resource availability and quality. However, several categories contribute indirectly to climate change, biodiversity loss, pollution, and water use.

We also conducted a footprint assessment with an environmental consultancy UTOPIES in 2023, which considered resource consumption, and found that our supply chain impacts are concentrated in a relatively small proportion of our purchases. In particular, manufacturing computers, office equipment, and furniture, as well as telecommunications, accounted for 24% of static biodiversity impacts despite representing only 9% of spending in 2022, with the most significant resource impacts stemming from the extraction and manufacturing of metals and rare earths, particularly in IT hardware production.

Our double materiality assessment in 2024 revealed that resource outflows from our activities are not material and of the resource inflows, only IT hardware stands out as material. Therefore, both the scope of our operations and those of our clients (who depend on our technological solutions) makes IT hardware our most material negative impact from our indirect consumption of non-renewable resources, driving global demand for metals and minerals and greenhouse gas emissions. However, given our scale and our holistic understanding of "resources" extending beyond raw materials, we look to embed circularity principles across the Group beyond only material topics. While topics such as office furniture and waste may not be substantial on their own, they are integrated into our circularity approach to reflect our commitment to responsible leadership and contribute globally to the transition to a circular economy.

a) Material impacts

1. IT Hardware

The contribution of IT hardware to the global over-exploitation and depletion of non-renewable resources including critical raw materials and rare earth elements is clear and now well-documented across academia and industry. According to UNEP's Global Resources 2024 Outlook, the global extraction of raw materials is forecast to increase by 60% by 2060, with calamitous consequences for the climate and the environment.

Specific insights have been collected to better qualify the impacts and dependencies and their severity or magnitude. Various documentary sources have been used as part of the analysis conducted in the double materiality assessment, such as publications from governmental institutions or think tanks providing for an overview of the challenges of the digital economy evaluated as an ecosystem beyond the scope of Capgemini. Expert scientific opinion (geologist specialized in metals) was sought through consultation via interview.

For Capgemini, the volume of IT hardware purchases is considerable due to our size, but more significantly as it is an essential part of our business model. We rely on digital devices and infrastructures to deliver value. Our clients in turn are equally reliant on the same resources to pursue their business objectives.

From a financial perspective, our indirect reliance on materials contained in IT hardware has been evaluated and deemed non-material. However, future shifts in resource accessibility and quality could influence IT hardware costs, given the high concentration of global markets and extraction from a limited number of locations.

Despite these factors, insights from stakeholder engagement and internal interviews with SMEs suggest that a significant rise in IT hardware costs impacting Capgemini's financial performance is unlikely in the short to medium term. Long-term scenarios remain uncertain due to limited industry-specific research, and this issue is therefore considered non-material at present. Nevertheless, we continue to monitor this risk and will reassess if market trends or new research indicate a shift.

2. Waste

The majority of waste generated by the Group is classified as non-hazardous office waste, which is common to all service industries. Waste accounts for 0.02% of the Group's Scope 3 GHG emissions and these emissions have reduced significantly since 2019 due to reduced office occupancy and increased recycling rates. Regarding IT hardware, disposal of waste electrical and electronic equipment remains a key focus area, and it is particularly important that material recovery and hazardous components are recycled and disposed of appropriately. Taking steps to reduce waste quantities and improve diversion rates remains an important mechanism for driving circular practices and ensuring circularity is considered throughout the full lifecycle.

Waste is also physically visible to employees and Capgemini is therefore choosing to disclose information about waste voluntarily throughout this section, because whilst it is not considered material through a CSRD lens, tackling waste is an intrinsic part of our road to circularity.

b) Client engagement as opportunity

Given the relatively limited direct impact of our operations, our greatest contribution to circularity lies in supporting our clients. While the circular economy does not currently represent a material opportunity on its own, it remains an important aspect of our broader sustainability strategy. By integrating circularity into our offerings, we help clients unlock value through improved resource efficiency, waste reduction, and decarbonization.

4.3.2 Resources consumption and indirect impacts on the supply chain (Sustainability matter n° 3)

4.3.2.1 Policy on procurement and resources use to prevent and reduce indirect impacts (E5-1)

From a Group perspective, our Environmental Policy covers these areas relating to circularity and sets out our commitments to managing our environmental impacts through circular practices as follows:

- Sustainable Purchasing: Integrate requirements into procurement processes seeking alignment with key suppliers and business partners to provide products and services consistent with our Group environmental objectives. These include reducing carbon emissions, minimizing energy and water consumption, mitigating our biodiversity impacts, and embracing circularity principles to minimize waste.
- Waste across our sites: Implement initiatives to reduce waste generation and maximize recycling rates by incorporating zero waste and circularity practices.
- Our people: we are committed to train our employees on the impacts of their work on the environment and regularly consult with key stakeholders (particularly employees, clients and suppliers) on environmental issues to ensure our environmental program is responsive to their feedback.
- Clients: Integrate environmental consideration into our work with clients, where feasible, to identify and manage environmental impacts, risks and opportunities in alignment with our Environmental Policy.

Capgemini's Environmental Policy is certified to ISO 14001:2015 and this includes all voluntary obligations covered by the policy. As part of the requirements of the Environmental Management System, key stakeholder requirements, particularly employees, business partners and clients, are considered in the development of the policy, signed by the CEO. The Capgemini Environmental Policy is publicly available to stakeholders via external publication on the Capgemini website and is usually also displayed on the noticeboards of our offices.

Our Group Sustainable IT approach ensures the implementation of sustainable IT practices across our operations and value chain, with a strong emphasis on reducing our embedded IT carbon footprint (please refer to Section 4.2.2.3 "Our Road to Net Zero"). A key aspect of this policy is our commitment to minimizing the impacts from our IT hardware, demonstrated through our laptop refurbishment programs.

By collaborating closely with suppliers, we extend the lifespan of our equipment and reduce the need for new laptop purchases, aligning with our broader sustainability goals to reduce our GHG emissions from our purchased goods and services. Our work with suppliers is further reinforced through our Supplier Standards of Conduct. As part of this standard, we request our suppliers and their sub-contractors to conduct their relationships with us, with our clients, partners, and other suppliers, in alignment with our Environmental Policy, our social and environmental targets. We also encourage our suppliers to make environmental commitments aimed at reducing their business impacts, as part of our ESG pledge (please refer to Section 4.2.2.3 d) "Actions contributing to our Climate Transition Plan & Net Zero program (E1-3)" for more details).

Our waste pillar is strengthened by our Global Zero Waste Standard (please refer to Section 4.3.1.1 "Our road to circularity" above), promoting a waste hierarchy through the "6 Rs" principles: prioritizing elimination (Refuse, Reduce, Rethink), then (re)circulating materials (Reuse, Recycle), and finally regeneration (Recovery). In 2025, we continue our ongoing commitment by collaborating with selected suppliers to embed these principles into their offerings with reuse of furniture becoming common practice. Across the Group, we commit to comply with the local standards and regulations around waste, which vary by geography.

Our governance for circularity policies and actions is the same as the structure used for our Net Zero Program outlined in Section 4.2 "E1 - Climate change" (please refer to Section 4.2.2.1 "Governance dedicated to our Net Zero Program").



4.3.2.2 Actions and initiatives on key purchasing categories and resources (E5-2)

a) Promoting circularity through our sustainable Purchasing

1. Our Sites

Our actions and initiatives are focused on priority categories where we have the most potential to reduce resource use and transition to a circular economy approach. These actions support the implementation of our Environmental Policy and waste targets. In 2023, we introduced Capgemini's Global Zero Waste Standard, a framework that guides our transition to circularity – minimizing waste and reusing materials wherever possible. The Standard emphasizes key steps on our road to circularity, from refusing unnecessary materials to sourcing from sustainable suppliers and procuring reusable items.

In 2024, we extended this commitment by collaborating with selected suppliers to embed these principles into their offerings. These actions are focused on applying circular business principles across our sites by implementing practices such as value retention (including maintenance, repair, refurbishing, remanufacturing, upgrading and reverse logistics), value maximization and end-of-life actions (recycling, up-cycling and extended producer responsibility).

In 2025, we continued our ongoing commitment by collaborating with selected suppliers to embed these principles into their offerings with reuse of furniture becoming common practice in our offices.

In addition, our internal EMS audits also assess waste from both compliance and performance perspectives. Waste emerged as a key area in 2025, prompting actions such as improving segregation and gaining better visibility of landlord-controlled waste streams to improve our waste-related performance.

2. IT Hardware

We continued our global laptop refurbishment program in collaboration with our original equipment manufacturers (OEMs) to extend the functional lifespan of our devices. By keeping our laptops in use for longer, we reduce our IT carbon footprint and avoid creating additional demand on raw material extraction required for manufacturing new devices.

In 2025, around 7,000 laptops were refurbished successfully across the Group during the reporting year, with plans to scale this approach over the next few years. As part of responsible e-waste management, our IT equipment is responsibly disposed of through vetted e-waste vendors, with the aim of maximizing re-use and recycling as we work towards zero waste to landfill.

3. Office Furniture

Circularity drives our approach to office furniture procurement and management. We prioritize recycled materials and refurbish options, where possible. Working with a global furniture partner, we catalog items from closing offices for reuse or donation, ensuring designs integrate reused pieces seamlessly. During relocations, we maximize reuse to minimize waste.

We also collaborate with suppliers to source circular carpets- made from recycled materials and fully recyclable. Since 2025, all carpet RFPs require bidders to offer at least one circular product, now standard for new buildings and refurbishments, significantly reducing construction and demolition waste.

b) Maximizing circularity principles across our sites through innovation

We have continued to collaborate with innovative partners who use digital solutions to tackle circularity and waste.

We continued smart waste management system programs, rolled out across six office sites with Internet of Things (IoT) sensors using AI to collect daily data on waste types and volume, capturing photos inside the bins to ensure proper waste segregation. The IoT system generates detailed dashboards and reports waste data, providing insights into the quantity and quality of waste. Monitoring bin fill levels allows the system to optimize waste collection schedules. Some waste bin cluster include a tablet that uses gamification to communicate common waste segregation errors, fostering employee awareness and engagement. The system also enables friendly internal challenges between floors or locations, encouraging better waste management practices. Additionally, the IoT sensors guide users to the correct bins in accordance with local waste segregation rules.

Following our pilots in Europe and North America to introduce a more digital approach to office waste, we are exploring opportunities to extend these initiatives to additional countries subject to local feasibility, governance and supplier readiness. If expanded, this could lead to more accurate waste data, improved segregation, and increased awareness among colleagues.

c) Educating our people

1. Zero Hero Campaign 2025: Say No to Plastic Waste

The Zero Hero campaign is Capgemini's annual global initiative to promote sustainability and reduce waste through practical actions and cultural change. Each year, we unite colleagues worldwide to take steps toward our 2030 goals: zero waste to landfill and an 80% reduction in total waste per employee.

Launched on World Environment Day, June 5, 2025, this year's theme focused on ending plastic pollution. Under the banner "Say No to Plastic Waste", the campaign inspired employees to rethink habits, eliminate single-use plastics, and embrace reusable alternatives. Activities spanned all regions, combining education, engagement, and transformation:

2. Training

Training programs encourage employee engagement on the topic of circular economy and pollution through modules on our Sustainability Campus. Within our Corporate Real Estate Services (CRES) learning pathways (targeted at CRES employees but available to all staff), we offer training on circular economy and waste reduction, our Zero Hero movement, and water resource management among other topics.

d) Working with our partners and clients

1. Our circularity services

With expertise stemming from strategic consulting to product engineering and operations management, we are uniquely positioned to address the challenges of the circular economy, leveraging resources and expertise across the Group. Our circularity services are part of our wider set of sustainability offerings, described in more detail in Section 4.2.3 “Helping clients achieve their sustainability objectives (Sustainability matter n° 2)”.

We have designed a range of services to help our clients unlock business opportunities within the circular economy. Our approach enables companies not only to meet regulatory demands, but also to identify new avenues for growth, resilience, and competitive advantage in an increasingly resource-conscious environment.

Our circularity offering fosters business growth, customer loyalty, and reduces environmental impact by maximizing resource efficiency, following five key entry points:

- define sourcing models that provide opportunities to implement circularity, e.g., products-as-a-service, reverse logistics;
- design circular products that minimize their resource footprint and enable circular processes;
- develop product-as-a-service innovative business models to maximize product utilization;
- extend product life; and
- revalorize waste by developing and scaling capabilities and infrastructure.

2. Circularity is also a key area to explore with our partners:

In collaboration with AWS, we launched in 2023 a platform to extend the lifespan of aircraft parts. Tested with major industry players, the platform continues to leverage AI-driven insights to improve part reuse and recycling, helping the aerospace ecosystem reduce environmental impact and enhance operational efficiency.

With Microsoft, we released in 2024 a dedicated management solution for food waste. This offering empowers retailers to effectively reduce, repurpose, and revalorize waste, aligning waste management strategies with the principles of circularity and enhancing resource efficiency across operations.

4.3.2.3 Targets related to procurement and resources use (E5-3)

Our progress in addressing our circularity impacts is tracked through three main target areas:

a) Reducing the consumption impacts of our purchased goods and services

As part of our headline SBTi net-zero target (please refer to Section 4.2.2.2 “Targets related to climate change mitigation (E1-4)”) to reduce our absolute emissions from Scope 1, 2 and 3 by 90% by 2040, we have a commitment to reduce our absolute emissions from purchased goods and services by 50% by 2030 (versus a 2019 baseline). This commitment directly addresses the GHG emissions and climate impacts associated with our purchases. Achieving this target will also help us indirectly reduce other environmental impacts associated with our purchases.

By focusing on buying better, reusing materials where possible, and reducing overall resource consumption, we aim to lower emissions while supporting a more circular economy. These actions not only mitigate environmental impact, but also drive efficiency, resilience, and innovation across our supply chain.

Within the supply chain all tier 1 suppliers are required to comply with the Capgemini’s Supplier Standards of Conduct. These standards set out key expectations for responsible business practices, including full alignment with the Capgemini Group Environmental Policy (please refer to Section 4.10.7 “Responsible procurement”).

In addition to the Scope 3 SBTi target focused on procurement, we also included zero waste within our strategy. These targets have been set in liaison with our core functions, who have been part of the process, from the initial drive for targets, to current performance, suggested targets and initial roadmaps for implementation.

Commitment to Supplier Standards of Conduct (or equivalent)

Metric	2024	2025	2030 Target
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini’s Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%)	60.0%	71.8%	>80%

b) Increasing the lifetime of IT hardware

Our laptop refurbishment targets are a critical driver of our purchased goods and services emissions reduction goal, with a target of 10,000 refurbished laptops across the Group by 2025.

We are developing long-term targets to further advance our commitment to minimizing the environmental impacts associated with our IT hardware.

c) Reducing the total amount of waste we generate, as well ensuring zero waste is sent to landfill.

Our 2030 global waste targets aim to reduce the amount of waste sent to landfill to zero, with less than 5% incineration by 2030, and reducing the total waste per employee by 80% by 2030 (baseline year 2019).



4.3.2.4 Metrics on circularity (E5-4 ; E5-5)

Our reduction in resource consumption is covered within the climate change and net zero approach in Section 4.2 "E1 - Climate change" as part of Scope 3 emissions. Our progress in reducing our purchased goods and services emissions is described in Section 4.2.2.3 "Our Road to Net Zero" and Section 4.2.2.4 "Metrics related to our Net Zero program".

In terms of our Sustainable IT target, throughout 2025 we continued to work with our equipment manufacturers (OEMs) to extend the working life of our laptops through a maintenance and refurbishment program, as well as ensuring more efficient models are used where replacement is the only option. Building on the progress made in 2023 and 2024, we have delivered 16,000 refurbished laptops to date exceeding our 10,000 target by 60% and surpassing our Group Sustainable IT commitment.

Our total waste sent to landfill has reduced dramatically over the last few years, from 3,470 tons or 56% of total waste being landfilled in 2019 to 167 tons or 5% of our total waste being landfilled in 2025, bringing us significantly closer to our target. Our total waste generated represents a reduction of 45% against our 2019 performance, which stands at 6,237t. Our total waste generated per employee has decreased from 10.3 to 9.9 kgs per employee since 2024. 84% of our waste was diverted from disposal in 2025 and 11% of waste was incinerated.

At present, we work towards relevant indicators for hardware, in terms of laptop refurbishment and lifetime extension, but have well established metrics for waste, which reflect our activities towards zero waste.

Resource Use and Circular Economy

Metrics	Unit	2019	2024	2025	% change vs 2019	% change vs 2024
Non-hazardous waste diverted from disposal	tons	2,236	2,361	2,442	9.2%	3.4%
Non-hazardous waste diverted from disposal due to preparation for reuse	tons	–	1	32	-	3,547%
Non-hazardous waste diverted from disposal due to recycling	tons	1,693	1,658	1,611	-4.8%	-2.8%
Non-hazardous waste diverted from disposal due to other recovery operations	tons	543	702	799	47.3%	13.8%
Non-hazardous waste directed to disposal	tons	3,749	538	551	-85.3%	2.3%
Non hazardous waste incinerated with energy recovery	tons	279	319	384	37.6%	20.4%
Non hazardous waste incinerated without energy recovery	tons	–	–	–	-	-
Non hazardous waste landfilled	tons	3,470	219	167	-95.2%	-24.0%
Non-hazardous waste directed to disposal by other disposal operations	tons	–	–	0	-	-
Total amount of non-hazardous waste	tons	5,985	2,899	2,993	-50.0%	3.2%
Hazardous waste diverted from disposal	tons	252	578	454	80.2%	-21.5%
Hazardous waste directed to disposal	tons	–	–	0	-	-
Total amount of hazardous waste	tons	252	578	454	80.2%	-21.5%
Total waste generated	tons	6,237	3,477	3,447	-44.7%	-0.9%
Total waste generated - per headcount (average total headcount) kgs/head	kgs/head	23.4✓	10.3	9.9 ✓	-57.7%	-3.9%
Non-recycled waste	tons	3,749	538	551	-85.3%	2.3%
% of non-recycled waste	%	60%	15%	16%	-	-

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Note: Circularity and waste management are critical to advancing sustainable consumption and production through company value chains. Our activities continue to focus on working towards sustainable consumption and zero waste while embedding circularity across the business.

Our 2030 global waste targets aim to reduce the amount of waste sent to landfill to zero, with less than 5% incineration by 2030, and reducing the total waste per employee by 80% by 2030 (baseline year 2019). Moving towards zero waste will require collective effort from all employees and business areas.

4.4 Other environmental topics

The global Kunming Montreal agreement aims to halt and reverse nature loss by 2030 to align with the vision to live in harmony with nature by 2050. We recognize the importance of understanding our biodiversity impacts and undertaking measures to safeguard and restore biodiversity. Water risk and baseline water stress is an imperative global issue. UNICEF states that half of the world's population could face water scarcity by 2025 and some 700 million people could be displaced by intense water scarcity by 2030. Even though water and biodiversity are not material for Capgemini from

an IRO perspective, we also work to meet our stakeholder expectations, including clients, investors and other stakeholders such as CSA or CDP, in terms of reporting requirements on water consumption data and this section is addressing their needs.

Further commentary on non-materiality of water for Capgemini can be found in Section 4.1.5 "Translating materiality results into sustainability reporting (IRO-1, IRO-2 & E2, E3, E4)".

4.4.1 Our biodiversity and water management approach

4.4.1.1 Policy

Capgemini's Environmental Policy sets out how we identify, assess and manage our dependencies, impacts, risks and opportunities, including biodiversity and water, with a focus on the supply chain.

For our direct operations, we address the principles of the AR3T framework (Avoid, reduce, restore, regenerate and transform) hierarchy through our guidance for our core functions and for our supply chain impacts, we seek to better understand and work with specific categories where biodiversity loss and water risk should be considered, through sustainable procurement practices and sustainable sourcing.

We recognize there are also nature benefits that co-exist as part of our carbon contribution program, and we seek to maximize these opportunities are part of our offset approach.

Finally, our policy also recognizes the significant opportunity that we must positively impact our clients and accelerate their transition to a sustainable future through the use of technology and digitization.

4.4.1.2 Our actions contributing to our biodiversity and water program

Diverse actions are undertaken to:

- Manage our impacts on biodiversity and water – we work to reduce the impacts of our sites and supply chains and implement nature-positive initiatives where feasible.
- Invest in climate and nature solutions – alongside our carbon reduction program, we are investing in projects to remove or abate carbon, whilst also delivering positive nature and social impacts.
- Apply technology and our expertise to address key biodiversity and water challenges – we bring an innovative approach to ensure technology can contribute to the understanding, monitoring, and preservation of biodiversity and water resources.
- Work with clients – we help clients address their key sustainability challenges, including addressing the topic of biodiversity and water.
- Use our influence and partnerships – we use our influence and networks to foster collaboration and collective action.

4.4.2 Our impact on Biodiversity and water management

In accordance with our materiality assessment, we concluded that biodiversity and water were not material topics from a IRO perspective, but as part of our beyond carbon approach, we continue our work in these areas to recognize the role of nature in combatting climate change. Further, we work to meet stakeholder expectations, including clients and investors, in terms of reporting requirements, such as those of DJSI and CDP, for example, water consumption data. Further commentary on our materiality can be found in Section 4.1.5 "Translating materiality results into sustainability reporting (IRO-1, IRO-2 & E2, E3, E4)".

a) Biodiversity impacts and risks

In 2023, we commissioned UTOPIES, a sustainability consultancy, to undertake a biodiversity impact assessment using the Global Biodiversity Score (GBS) approach. The UTOPIES study confirmed that Capgemini's impacts are typical for organizations in our sector, with three biodiversity pressures being most important: climate change, land use, and ecotoxicity. Furthermore, as a service

provider, our impacts are mainly located upstream in our supply chain. The study also showed that our impacts are greatest in the APAC region, particularly India.

In addition, the Task Force for Nature-related Disclosures (TNFD) (and where referenced, the Science Based Targets for Nature (SBTN) guidance) has been utilized to support the development of our biodiversity approach. As part of this, identifying sensitive locations and screening of risks in both our direct operations and supply chain was conducted using tools including the WWF Biodiversity Risk Filter and the Integrated Biodiversity Assessment Tool (IBAT). This risk screening process indicated that our risk exposure is likely to be higher within our supply chain than our own operations. In 2025, we have not identified any sites on re-assessment at high or very high biodiversity risk; however these now fall into the medium risk category, which is likely due to the enhancements within the tooling released this year.



During COP16 in 2024, Colombia, the Taskforce for Nature-related Financial Disclosures (TNFD) produced a roadmap to improve access to nature related data, taking into account key challenges and proposed a centralized data facility to address these issues. In 2025, Capgemini was selected by TNFD to take part as a downstream user of the pilot project for the Nature Data Public Facility (NDPF). This project was led by our Group Sustainability team in collaboration with colleagues in Invent Financial Services, the Netherlands. As part of the project, we also engaged a number of clients in addition to participate in the project, which resulted in insightful feedback and were overwhelmingly supportive of the initiative and its purpose. This both helped build a view of the role of data in our own strategy and how to help our clients respond to the nature agenda.

During 2025, we have concentrated on six sites, identified by previous assessment, for ground truthing and ecological assessment, which has included implementation of associated biodiversity improvement plans. As we increase our understanding of our impacts, dependencies, risks and opportunities, our biodiversity impacts will be considered as part of our climate change risk assessment and climate transition plan, including resilience.

b) Water impacts and risks

Capgemini's primary use of water is for sanitation and hygiene, with some sites requiring water for maintaining landscaping. Our total water withdrawal is estimated at just over 0.90 million cubic meters for 2025, a reduction of 3% versus 2024 and 51% against our baseline year of 2019.

WRI Aqueduct and WWF Water Risk tools were employed to identify relevant areas with water-related risks. The screening from Aqueduct identified that around a third of all our sites are located in extremely high-risk and high-risk water stressed areas; this proportion has changed due to a reduced portfolio. The highest level of water stress is found in India. Over half of our workforce are based in India and our operations there also represents over 75% of our water withdrawal, making these sites the highest priority for action.

We have selected seven sites across the Group, with the highest potential for water projects, resulting in improvement plans for the sites. These actions have also been prioritized for future implementation, and we will now take this learning from this exercise to our other high priority sites and cascade the learning to medium priority sites and have already incorporated the identified themes into our working practices.

1. Water actions and risks management

Across the Group, we have invested in a range of measures to reduce our freshwater demand, from large-scale investment in membrane sewage treatment plants, greywater use, rainwater

harvesting and cooling tower technology, to smaller measures such as boiling water taps for hot drinks, low-flow toilet flush systems and water-saving aerators. In addition, several of the data centers we employ run on closed-loop systems, reusing water.

Case Study – Showcasing our Corporate Real Estate's Sustainable Water Resource Management Journey

During 2025, our Hinjewadi campus showcased the journey from consumption to conservation, leading India's Net Zero Water Movement. The pioneering sustainability project in Hinjewadi's hilly area in Pune, showed that innovative engineering, integrated water systems and a deep respect for natural resources redefines what it means to be truly water-wise. Set in the hilly terrain of Hinjewadi, the campus faced unique challenges – managing water sustainably in a region prone to rapid runoff and limited supply.

The aim was clear – to reduce dependency on municipal water.

To achieve this outcome, a multiple water conservation strategic approach was tailored to the site topography.

A network of stormwater trenches, approximately 6,500 feet long, by 4ft wide and 4ft depth was built to collect rainwater run-off. These trenches are equipped with gate valves, which channel water into dedicated storage tanks, enabling the campus to meet nearly all of its domestic water requirements for five months each year. With Smart Water Management, there are plans to extend this.

The Sewage Treatment Plant (STP) has a capacity of 450 kilolitres per day and treats all the wastewater generated on campus. This treated water is used for gardening and flushing toilets, with the by products used as a fertiliser for landscaping.

In addition, a number of smart technologies have been implemented including:

- low-flow fixtures and sensor-based urinals reducing washroom water use;
- digital water meters, linked to the Energy Command Center (ECC), for real time monitoring (quantity and quality of water re-use) and leak detection;
- automatic drip irrigation systems that water plants only when needed;
- tank level monitoring to optimize pump usage and treatment to save energy;
- cooling tower discharge water us recycled through the STP; and
- in-house water treatment plants clean and reuse collected rainwater.

2. Measurable and sustainable impacts

- 37,784 kiloliters of rainwater harvested over 3 years;
- 100% reuse of treated sewage water for other uses e.g. gardening and flushing;
- Zero water discharge and reduced municipal water use during the monsoon season;
- Support of sustainable landscaping practices through use of generated fertilizer from STP, supported by our landscaping suppliers; and
- Promotes water conservation awareness and offers a scalable model for hilly regions.

Beyond our focus in India, globally a water survey project has been conducted in 2025 to understand other regions impacted by water risk and baseline water stress; in some countries such as France, a specific sobriety program has been put into place to satisfy our compliance obligations but also allows the opportunity to share best practice globally. This currently covers 7 countries, 13 sites, covering questions including consumption monitoring, water saving equipment and systems, maintenance and water awareness. The intent of the project is to understand and assess factors on site that currently contribute, or identify opportunities for, effective water management. This enables us to identify key initiatives to prioritize, share best practice and tools to support continuous improvement. Our initial summary is that practices vary widely, but there is a strong drive to act, but practical barriers.

4.4.3 Data on water management

Other Environmental topics (Water)

Metrics	Unit	2019	2024	2025
Total water withdrawals				
Group Total	m³	1,864,475	936,374	904,406
Total water consumption	-			
Group Total	m³	93,224	46,819	45,220
Total water consumption in areas at water risk, including areas of high-water stress	-			
Group Total	m³		24,872	30,582



4.5 EU taxonomy: environmental objectives eligible and aligned revenues, capital expenditure and operating expenditure

4.5.1 Context

The EU Taxonomy Regulation⁽¹⁾ is a key component of the European Commission's action plan on sustainable finance to redirect capital flows towards a more sustainable economy. It represents an important step towards achieving carbon neutrality by 2050 as the EU Taxonomy is a classification system for environmentally "sustainable" economic activities.

As a group subject to the obligation to publish non-financial information pursuant to Article 29a of Directive 2013/34/EU, Capgemini falls within the scope of Art. 8 EU Taxonomy Regulation. We are obliged to disclose information on how and to what extent our activities are:

- "Eligible", i.e., included in the restricted list of activities published by the EU Taxonomy. Taxonomy "eligible" economic activity means an economic activity that is listed and described in the delegated acts irrespective of whether that economic activity meets any or all of the "environmental" criteria laid down in those delegated acts;

- "Aligned", i.e., classified as environmentally sustainable if they make a significant contribution to one or more of the environmental objectives by being compliant with defined "technical screening criteria" established by the EU Commission through delegated acts. At the same time, such economic activity must not significantly harm any of the other environmental objectives. The environmental objectives defined in the EU Taxonomy Regulation are as follows: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems. Furthermore, these economic activities must be carried out in compliance with minimum safeguards.

When referring to "chapters" in this Section 4.5 "EU taxonomy", we do not refer to other sections of the URD but to the chapters of the EU Taxonomy Regulation.

The breakdown of our Taxonomy-eligible and Taxonomy-aligned KPIs is presented in the following table (template 1):

Financial Year (N) 2025		Breakdown by environmental objectives of Taxonomy aligned activities											Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non- material	Taxonomy aligned activities in previous financial year (N-1)	Proportion of Taxonomy aligned activities in previous financial year (N-1)
KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	CCM	CCA	Water	Circular Economy	Pollution	Biodiversity							
Turnover	22,465	0.0%	0	0.0%	-	-	-	-	-	-	-	-	3.6%	0	0%		
CapEx	1,662	16.9%	111	6.7%	6.7%	-	-	-	-	-	-	-	-	51	6.7%		
OpEx	19,482	0.0%	0	0.0%	-	-	-	-	-	-	-	-	1.7%	0	0%		

4.5.2 Taxonomy listed activities applied to Capgemini

We have examined all taxonomy-eligible economic activities listed in the Climate Delegated Act based on our activities in the professional IT services market and in the engineering, research and development market.

We concluded that the Capgemini activities covered by the Climate Delegated Act and consequently Taxonomy-eligible can be summarized as follows:

For the climate change mitigation ("CCM") objective, as described in Annex 1 to the Climate Delegated Act:

As per Chapter 8.1 "Data processing, hosting and related activities". Capgemini is delivering data processing services for its clients in the Cloud, or in data centers either owned by the client, in colocation centers or in our own data centers.

⁽¹⁾ Regulation (EU) 2020/852, (EU) 2021/2178 (referred in Section 4.6 as "Art. 8 EU Taxonomy Regulation"), (EU) 2021/2139 as amended by (EU) 2023/2485 (referred in Section 4.6 as "Climate Delegated Act"), (EU) 2023/2486, and Delegated Regulation (EU) 2026/73 (referred in Section 4.6 as "Omnibus Delegated Act") which amends the following: (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486. Capgemini also applies June 2023 FAQ, on establishing a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088.

As per Chapter 8.2 “Data-driven solutions for GHG emissions reductions”, in the form of projects where we support our clients in designing and implementing solutions aiming at their greenhouse gas emission reduction. Such projects typically address our clients’ operations, manufacturing, supply chain or IT.

For the climate change adaptation (“CCA”) objective, as described in Annex 2 to the Climate Delegated Act, only activity described in Chapter 9.1 “Engineering activities and related technical consultancy dedicated to adaptation to climate change”, activities in the form of projects where we help our clients model and adapt to the climate risks and impacts, could be applicable to Capgemini. In 2025 we did not identify projects related to the CCA objective.

For the water and marine resources (“WMR”) objective, as described in the Environmental Delegated Regulation (EU) 2023/2486, only activities described in Chapter 1.1. “Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems” and in Chapter 4.1. “Provision of IT/OT data-driven solutions for leakage reduction”, might be eligible for Capgemini. No projects of this type have been identified in 2025.

For the circular economy (“CE”) objective, as described as described in the Environmental Delegated Regulation (EU) 2023/2486, only activities described in Chapter 4.1. “Provision of IT/OT data-driven solutions”, could be applicable to Capgemini and thereby eligible. No projects of this type have been identified in 2025.

For the 2 remaining objectives, pollution prevention and control (“PPC”) and biodiversity and ecosystems (“BIO”), no activities listed in the annexes to the Climate Delegated Act are applicable to Capgemini.

4.5.3 Details on Taxonomy Key Performance Indicators (“KPIs”)

4.5.3.1 Eligible and Aligned revenues

As per the Omnibus Delegated Act (Regulation (EU) 2026/73) amending the EU Taxonomy Regulation, non-financial undertakings may omit assessing whether some of their economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative turnover resulting from those economic activities is considered as non material, ie: below 10% of the denominator of the turnover KPI referred to in this regulation.

The analysis of the above list of activities related to the climate objectives leads to the conclusion that Capgemini’s revenues in 2025 related to these activities are below the above mentioned 10% materiality threshold, we have used the exemption option permitted by the Omnibus Delegated Act and not calculated the shares of eligible or aligned revenues, which are therefore considered as being zero.

Consequently, our individually eligible or aligned CapEx can be summarized as follows:

As per Chapter 6.5 “Transport by motorbikes, passenger cars and light commercial vehicles”, our fleet of vehicles and notably leased company cars:

Capgemini’s investments considered as

Taxonomy-eligible to 6.5 (CCM & CCA)	Taxonomy- aligned to 6.5. (CCM)	Taxonomy- aligned to 6.5. (CCA)
All our new cars acquired or leased (incl. renewal of lease contracts) in 2025 irrespective of the level of GHG emissions of those vehicles	Only the new cars acquired or leased in 2025 which comply with: — Substantial contribution criteria - For vehicles of category M1 and N1 (light motor vehicles), specific emissions of CO₂ are lower than 50 g CO₂/km. — Do Not Significant Harm - Mitigation — Robust climate risk and vulnerability assessment and implementation of adaptation measures.	Only the new cars acquired or leased in 2025 which comply with: — Substantial contribution criteria - Robust climate risk and vulnerability assessment and implementation of adaptation measures. — Do Not Significant Harm - Adaptation – For vehicles of category M1 and N1 (light motor vehicles), specific emissions of CO₂ are lower than respectively 95 g and 147 g CO₂/km.
	— Circular economy — (a) reusable or recyclable to a minimum of 85% by weight; (b) reusable or recoverable to a minimum of 95% by weight and Measures are in place to manage waste both in the use phase (maintenance) and the end-of-life of the fleet. — Pollution — Compliance with Euro 6; Tyres in the highest populated classes in terms of external rolling noise and rolling resistance and compliance with motor sound level regulation.	

As per chapters “7.7 Acquisition and ownership of buildings”, our acquisitions (mostly economic ownership as lessee with the right of use), of our office buildings.

Capgemini’s investments considered as

Taxonomy-eligible to 7.7 (CCM & CCA)	Taxonomy- aligned to 7.7. (CCM)	Taxonomy- aligned to 7.7. (CCA)
All our new buildings acquired or leased (incl. renewal of lease contracts) in 2025, irrespective of the energy efficiency of those buildings	Only the new buildings acquired or leased in 2025 which comply with: — Substantial contribution criteria - For buildings built before 31.12.2020, DPE class A or PED of the building (Primary Energy Demand) in the Top 15% of the national or regional building stock - and - For large non-residential building, it is efficiently operated through energy performance monitoring and assessment - For buildings built after 31.12.2020, PED of the building below NZEB -10% - and - for buildings larger than 5000m², testing for airtightness and thermal integrity and calculation of the life-cycle Global Warming Potential (GWP) of the building resulting from the construction — Do Not Significant Harm - Mitigation — Robust climate risk and vulnerability assessment and implementation of adaptation measures	Only the new buildings acquired or leased in 2025 which comply with: — Substantial contribution criteria - Robust climate risk and vulnerability assessment and implementation of adaptation measures — Do Not Significant Harm - Adaptation – The building is not intended for the extraction, storage, transport or manufacture of fossil fuels - For buildings built before 31.12.2020, DPE class C at least or PED of the building (Primary Energy Demand) in the Top 30% of the national or regional building stock - For buildings built after 31.12.2020, PED of the building not exceeding NZEB requirements in national regulation implementing Directive 2010/31/EU

As regards the compliance with minimum safeguards, the Group’s initiatives and processes are described in the Section 4.5.3.4 “Minimum safeguards” below. Notably our main vehicles suppliers also publish a sustainability report highlighting how they comply with the relevant guidelines and principles for assessing the minimum safeguards. For smaller suppliers, we rely on our procurement policies (of which our Supplier Standards of Conduct), including ethical requirements and supplier selection.

The CapEx KPI is defined as Taxonomy-eligible or aligned CapEx (numerator) divided by our total consolidated CapEx (denominator). Total CapEx consists of additions to tangible and intangible fixed assets during the financial year, before depreciation, amortization and any re-measurements, including those resulting from revaluations and impairments, as well as excluding changes in fair value. It includes additions to fixed assets (IAS 16), intangible assets (IAS 38) and right-of-use assets (IFRS 16). Additions resulting from business combinations are also included. Goodwill is not included in CapEx as it is not defined as an intangible asset in accordance with IAS 38. Accordingly, our Group total consolidated CapEx amounts to €1662 million in 2025 compared with €765 million in 2024 (see Note 13 “Goodwill and intangible assets”, Note 14 “Property, plant and equipment (PP&E)” and Note 15 “Lease right-of-use assets” to the consolidated financial statements disclosed in the Section 5.2 “Consolidated accounts”).

As regards CapEx amount for “6.5 Transport by motorbikes, passenger cars and light commercial vehicles”, it results from our centralized tracking of additions to company fleet and related Right of use calculation. We also track the car specific CO₂ emission and are therefore in a position to report that 87%, compared with 84% in 2024, of our total additions do meet the technical criteria of less than 50gCO₂/km. However, for now, our leasing partners are not able to provide us with all DNSH information for us to report full alignment.

As regards CapEx amount for “7.7 Acquisition and ownership of buildings”, it also results from our centralized tracking of new real estate lease contracts and related Right of use calculation. To analyze if and which buildings meet the above technical criteria, notably of Primary energy demand we have scanned lease contracts and, in some instances requested energy certificates from lessors. Based on that we have been able to assess the value and portion of 2025 additions to Right of use that meets the technical criteria (i.e. top 15% in terms of PED); and meet the Do No Significant Harm conditions on climate change adaptation, and we therefore report Taxonomy-alignment on €111 million of our real estate lease additions of the year, compared with €51 million in 2024.

Consequently, for the financial year 2025, the proportion of Taxonomy-eligible and aligned CapEx amounts to 16.9% and 6.7% of our total consolidated CapEx, respectively, based on €281 million of Taxonomy-eligible CapEx, and €111 million of Taxonomy-aligned CapEx.

The breakdown of our Taxonomy-eligible and Taxonomy-aligned CapEx KPIs by economic activity is presented in the following table:

Reported KPI		CapEx													
Financial year		2025		Environmental objective of Taxonomy aligned activities											
		Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx)											
Activities	Code				CCM	CCA	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible		
7.7 Acquisition and ownership of buildings	CCM 7.7	10.7%	111	6.7%	6.7%	6.7%	-	-	-	-	-	-	38.4%		
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	6.2%	0	0.0%	-	-	-	-	-	-	-	-	0.0%		
Sum of alignment per objective		16.9%	111	6.7%	6.7%	6.7%	-	-	-	-	-	-	28.3%		
Total KPI (CapEx)		16.9%	111	6.7%	6.7%	-	-	-	-	-	-	-	28.3%		

4.5.3.3 Eligible Opex

The total Taxonomy Opex consists of non-capitalized costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment.

Our assessment of the proportion of Opex along this definition leads to the conclusion that these expenditures are not material in view of the overall consolidated Opex of Capgemini and considering our business model. In fact, as a services company, 68% of the Capgemini Operating Expenditures are "personnel expenses" and 14% are "purchases and sub-contracting expenses", most of it being sub-contracting on client projects (see Note 7 "Operating expenses by nature" to the consolidated financial statements disclosed in the Section 5.2 "Consolidated Accounts" of this 2025 Universal Registration Document).

The total amount of Opex according to the Taxonomy definition amounts to €335 million in 2025, representing 1.7% of Capgemini consolidated Opex (compared with €334 million and 1,7% in 2024). Consequently, we have used the exemption option permitted by the Art.8 delegated act and not calculated the shares of eligible or aligned Opex, which are therefore considered as being zero.

4.5.3.4 Minimum safeguards

The Group meets the minimum safeguards as set out by the EU Taxonomy Regulation. For a detailed description of the Group initiatives and processes relating to minimum safeguards, please refer to the following sections:

- Human Rights: Section 4.6.2 "Global Human Rights approach and Ethics Helpline" and section 4.8 "S2 - Value chain workers (Sustainability matter n° 8)";
- Anti-Corruption: Section 4.10.4 "Corruption and Bribery (Sustainability matter n° 10)";
- Fair Competition: Section 4.10.6 "Anti-competitive practices (Sustainability matter n° 12)";
- Taxation: Section 3.3 "Group Tax Policy".

Part III – Social information

4.6 Social matters: cross-cutting strategy and policies (S1, S2 and S3)

4.6.1 Overview of all social matters and related policies

4.6.1.1 Topics and stakeholders

a) Own workforce

As a business and technology services leader, our greatest asset is our human capital. Therefore, we are strongly engaged in actions to attract, retain and develop all our talents and leaders in a healthy, safe, and inclusive work-environment – whatever their location and in accordance with their specific needs.

b) Value chain workers

The supply chain serves our clients and also helps to ensure our internal operations are conducted properly.

Capgemini supply chain workers therefore include the employees of our suppliers and partners that supply the goods or services necessary for our own operations or that are involved in the delivery of our services.

c) Communities

Capgemini's ambition is to participate in making the digital revolution an opportunity by bridging the gap between technology and society. The long-lasting connection between people and technology – at the heart of our Group since its creation – has led to a deep sense of responsibility regarding both the impacts of technology and the risks of being excluded from its opportunities in an increasingly connected world.

By fostering the entrepreneurial spirit of our teams, their talent, and their passion, we continue to accelerate our efforts towards empowering excluded individuals and giving underprivileged communities access to digital rights and services that have become essential.

4.6.1.2 Overview of all social policies (S1-1)

Sustainability matters	Talent attraction, retention and development Diverse & inclusive environment Health & Safety Social Dialogue and collective bargaining Human rights in the supply chain Digital inclusion and socio-economic development		
	OWN WORKFORCE AND NON-EMPLOYEES (S1)	VALUE CHAIN WORKERS (S2)	COMMUNITIES (S3)
Bluebook			
Business Travel Assistance Policy			
Code of Business Ethics			
Code of Ethics for AI			
Compensation & Benefits Policy			
Group Inclusion Policy Updated			
ESG Policy Updated			
Global Flex Work policy			
Group Employee Relations Policy			
Group Health & Safety Policy			
Human Rights Policy			
People Security and Safety General Policy			
SpeakUp Policy			
Supplier Standards of Conduct			
Sustainable Procurement Policy			

Updated Policy updated in 2025

For more detailed information on our social policies and related Impacts and Risks, please refer to:

- Section 4.6.2 “Global Human Rights approach and Ethics helpline”;
- Section 4.7.1 “Our Human Capital and Talent Strategy (SBM-3)”;
- Section 4.7.1.2 “Overview of our Talent Strategy”;
- Section 4.7.1.3 “Engaging with our own workforce (S1-2)”;
- Section 4.7.3 “Talent attraction, retention and development (Sustainability matter n° 4) (incl. S1-13)”;
- Section 4.7.4 “Fair and inclusive environment (Sustainability matter n° 5)”;
- Section 4.7.5 “Health and Safety (Sustainability matter n° 6)”;
- Section 4.7.6 “Social dialogue and collective bargaining (Sustainability matter n° 7)”.



4.6.2 Global Human Rights approach and Ethics Helpline

4.6.2.1 Human Rights approach in our operations and supply chain (S1-1 & S2-1)

a) Own workforce

Along with our overarching Code of Business Ethics, which fosters our commitment to human rights, Capgemini published a dedicated Human Rights Policy in December 2021 which aligns with the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work (ILO Declaration). Our Human Rights Policy states our commitments, program, and governance, and covers all Capgemini activities.

In defining the Human Rights Policy, we identified ten human rights commitments:

- eight of the commitments concern key human rights issues: equal opportunity and fair treatment; freedom of expression; freedom of association and collective bargaining; harassment-free work; safe and healthy workplace; protection against child labor, forced labor, and human trafficking; data privacy; and protecting human rights through our ethical approach on AI solutions;
- two of the commitments represent positive actions by the Group towards those rights: right to education; and digital inclusion.

In implementing its Human Rights Policy, Capgemini considers the vulnerability of certain groups of people as defined by international law such as migrant workers, women and indigenous people.

Ultimate accountability for Capgemini's Human Rights Policy commitments lies with the Group CEO, under the oversight of the Ethics & Governance Committee of the Board of Directors.

Implementation of the policy lies with operational and functional leaders across the Group, supported by an implementation program driven by the Chief Ethics Officer and country Ethics & Compliance Officers. We work together to embed human rights in our day-to-day operations, to ensure respect and fulfillment of human rights as per international standards.

1. Raising awareness on human rights

To protect and promote the respect of human rights across our Group, the first step is to ensure that our ten human rights commitments are known and understood by all Capgemini's employees. Our Human Rights Policy is published on the Capgemini intranet, accessible by all employees, and available on Capgemini's external website.

Dedicated training sessions were conducted for key positions such as the Ethics & Compliance Officers network and for Internal Auditors.

As part of our mandatory e-learning, Ethics@Capgemini, all our employees are trained on scenario-based topics including "Honoring human rights", "Speaking up and non-retaliation", and "Harassment-free work environment". Harassment-free work environment also includes the key topics of preventing sexual harassment and discrimination.

To know more on our ethics training, please refer to section 4.10.3.3 a) "Ethics trainings".

Ad hoc ethics and human rights trainings or awareness raising sessions are conducted for local teams including management, Human Resources, Real Estate or Procurement teams.

2. Human Rights assessment and due diligence in our operations

Following the publication of the Human Rights Policy, we developed a country human rights assessment questionnaire to examine per country all aspects of our operations, focusing on our own workforce and assess where there is more exposure to human rights impacts. This country human rights assessment questionnaire is divided into different sections focusing on the potential human rights risk factors for the country. It has a set of questions directly linked to each human rights commitment of our Human Rights Policy. The aim is to assess the quality of the actions that are already in place, but also to identify gaps and areas of progress in terms of the promotion and protection of human rights. We aim to deploy dedicated action plans to be regularly monitored, with actions that can be linked to training, a deep dive on specific topics, dedicated impact assessments and risk analysis.

We continue to roll-out the assessment questionnaire to Capgemini countries of operations, following a risk-based approach and taking into account the country headcount and the type of activities.

To date, it has been rolled-out to nine countries: India, France, United Kingdom, Germany, Poland, the Philippines, Egypt, KSA and the UAE. Eight new countries have been selected for 2026.

3. Human Rights mitigation and remediation

To ensure the operational implementation of Capgemini's human rights commitments and mitigate potential human rights negative impacts, the Group has put in place dedicated policies, guidelines and processes.

The following table summarizes our main internal guidelines and processes for each of our human rights commitments:

Our human rights commitments	Related Sections
Equal Opportunity and fair treatment	4.7.4 "Fair and inclusive environment (Sustainability matter n°5)"
Freedom of expression	4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)"
Freedom of association and collective bargaining	4.7.6 "Social dialogue and collective bargaining (Sustainability matter n°7)"
Harassment-free work	4.7.4.2 "Prevention and management of harassment cases"
Safe and healthy workplace	4.7.5 "Health and Safety (Sustainability matter n°6)"
Protection against child labor, forced labor and human trafficking	4.7 "S1 - Own workforce" 4.8 "S2 - Value chain workers (Sustainability matter n°8)"
Data privacy	4.11.2 "Cybersecurity and Data Protection (Sustainability Matter n°13 & n°14)"
Right to education	4.7.3.2. "Training and skills development)"
Digital Inclusion	4.9 "S3 - Communities (sustainability matter n°9)"
Protecting human rights through our ethical approach on AI solutions	4.11.3 "Ethical use of technology (including AI) (Sustainability Matter n°15)"

More broadly, we are reinforcing our dialogue with potentially affected internal and external stakeholders and taking into account International Works Council recommendations. Group Ethics continuously strengthens its focus on our human rights commitments with regular interactions with our peers and other relevant internal and external stakeholders to share best practices and continuously improve our actions.

We communicate extensively across the Group on existing grievance mechanisms and processes, to empower our employees, suppliers, and clients to raise concerns or queries about unethical conduct. We protect all who report in good faith, so concerns can be raised without fear of retaliation. We ensure that all necessary confidentiality measures are taken.

Alerts related to violations or risks of violation of human rights and corrective actions are monitored through SpeakUp, our ethics helpline made available for our team members, customers, suppliers, and business partners to report any violation of human rights and described below in further detail.

b) Workers of the supply chain

The Capgemini Human Rights Policy and framework covers our supply chain. We expect our suppliers to uphold our human rights commitments outlined in our Supplier Standards of Conduct and to actively support our strategy to protect and promote human rights throughout the supply chain. More information on how we operationalize our strategy can be found in Section 4.8.5 "Actions to prevent human rights violations in our supply chain (S2-4)".

4.6.2.2 Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)

Capgemini trusts and expects team members and external stakeholders to report ethical concerns related to the Group's activities in good faith. Creating a safe and supportive environment where employees' views are respected, allows employees to take personal responsibility for ensuring that our conduct is aligned with our Values and our Code of Business Ethics.

To this end, Capgemini has put in place channels for affected stakeholders to raise concerns.

a) SpeakUp, our ethics helpline

More than just a tool, SpeakUp is a commitment to listen to our employees, to be fair when investigating issues, to show organizational justice, maintain confidentiality and protect reporters from any form of retaliation. It is a web and phone-based ethics reporting, incident management and advisory tool, hosted by an independent service provider, managed by our Group Ethics Office, and supported by our global network of General Counsels – Ethics & Compliance Officers and SpeakUp investigators. SpeakUp is voluntary, confidential, and allows anonymity. It is made available by Capgemini to all its stakeholders – our team members across the Group, clients, suppliers, and business partners. SpeakUp empowers people to report alerts and ask for advice and guidance about actions or behaviors that are:

- not aligned with our values, our Code of Business Ethics and related Ethics & Compliance policies;
- not in compliance with applicable laws; or
- that may significantly affect vital interests of Capgemini and its affiliates.

Substantiated alerts result in appropriate remediation actions, including disciplinary actions, corrective actions, and culture improvements. Our SpeakUp Policy and helpline are available in several languages and the SpeakUp helpline is available 24/7. Once an alert is reported in SpeakUp, it is received by the Group Ethics Office, which performs an initial review. After this assessment, the Group Ethics Office assigns the alert to the local Ethics & Compliance Officer responsible for the jurisdiction where the incident reported in the alert occurred. The local Ethics & Compliance officer is part of the Group legal team, reporting to the Group General Counsel, and thus acts independently of the local management team. An exception to this process would happen in cases where there is an actual, potential, or perceived conflict of interest for the local Ethics & Compliance Officer to investigate the alert, or where the Group Ethics Office believes that the alert is of such a severe nature that it must be investigated at Group level.

Alerts reported via SpeakUp are investigated promptly, independently and objectively, through our network of Ethics & Compliance Officers and SpeakUp investigators in accordance with applicable laws transposing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.



SpeakUp helps us maintain transparency by managing the entire process within the tool, including communication with the reporters, witnesses, and investigation and leadership teams. It helps us perform root-cause analysis and prevent future similar unethical behavior or violation of internal policies or applicable laws by helping us identify areas of improvement in our business processes.

We share sanitized SpeakUp cases with our employees through our communication initiative Ethics Radio which remains accessible as a resource reinforcing trust and our ethical culture.

As an outcome of SpeakUp investigations, the substantiated alerts result in appropriate remediation such as corrective actions, disciplinary actions for individuals (based on the severity of the alerts) and a review or update of related processes and improvement action plans.

Other remediation actions taken as a result of SpeakUp investigations to prevent the recurrence of similar issues include tailored training for the target audience, and the implementation of new local policies.

We regularly ask for employee feedback, empowering our team members to enrich our understanding, and further strengthen our ethical culture. We make sure that we act in response to this feedback.

Since 2021, the Capgemini ethical culture survey has been fully embedded in our monthly Pulse survey. Of the nine questions on our values and ethical culture, two are focused on the culture of speaking up. To assess the effectiveness of our reporting mechanisms, we gather feedback on employees' confidence in

reporting unethical conduct and their perception of whether the organization would take appropriate actions. Aggregated feedback and analysis from the survey, along with key insights, are shared with business leaders. All managers have access to their team's dashboard, which includes scores and feedback while maintaining employee anonymity.

For more details on our ethical culture survey, please refer to Section 4.10.3.3 c) Active listening for continuous improvement.

b) Protection of whistleblowers

Capgemini encourages a culture of openness where reporters can raise genuine alerts regarding Capgemini's business practices without fear of retaliation. It provides a safe and supportive environment where employees' views are respected. Employees are also empowered to help ensure our conduct is aligned with our Values and our Code of Business Ethics.

It is crucial that reporters who want to raise an alert feel able to do so with complete trust. Retaliation is contrary to our core values, and the Group prohibits retaliation against anyone for raising or helping to address an alert. Any known reporter who reports an alert in "good faith" and all those who are involved in the investigation (e.g., witnesses, investigation team) are protected from retaliation, irrespective of the outcome of the investigation.

Retaliation is defined as any negative action taken against a reporter or other person participating in the investigation, for example through punishment, or by creating a hostile or uncomfortable work environment.

4.7 S1 – Own workforce

Key people metrics
& ratings

355,000+
people

97.2
Average Completed Learning
Hours (ACLH) per employee*

40.5%
of women
worldwide

30.5%
of women
in Executive Leadership

3.9/5
Glassdoor
rating



*including learning in the flow of work

4.7.1 Our Human Capital and Talent Strategy (SBM-3)

4.7.1.1 General overview of Human Capital strategy

a) Our Group Purpose

Capgemini is a people-driven business, partnering with clients to address today's challenges and shape tomorrow's opportunities in technology and beyond. Our overall ambition is to be constantly recognized as the strategic partner of our clients, which requires to continuously evolve our collective capabilities, powered by the expertise and commitment of our people.

We believe every individual joining Capgemini is a talent that we are committed to support growing. Through individualized learning paths, appropriate guidance, and a healthy, inclusive work environment, we enable diverse talent to thrive. Our purpose inspires employees to make a real impact, reflected in our brand promise, "Make it real." This empowers our people to create tangible value for clients, partners, society, and the planet through their daily work.

b) Our HR governance and strategy

We define our Human Resources (HR) strategy and drive implementation with efficiency through strong governance:

- The CEO, the Group Executive Board and the Group Executive Committee collectively steer the Group's people ambition and people agenda and ensure the HR strategy aligns with the Group's overall business strategy;
- HR governance bodies (HR Board and HR Executive Committee) define the HR strategic agenda, ensure consistency across business lines and geographies, and follow up on execution. Progress and outcomes are measured through KPIs and people analytics.

The CEO and the Group Chief Human Resources Officer regularly report to the Capgemini SE Board of Directors on the HR strategy and results.

For more details on Group governance, refer to the Section 4.1.6.1. b) "Oversight of our sustainability matters and processes to effectively address them (GOV-1 & GOV-2)".

c) Global strategic priorities as well as the specific talent agenda of each business entity are defined and refreshed every year.

We are convinced that our human capital is a key asset to thrive in our industry. As we navigate in a competitive talent market, with economic volatility and uncertainties, we aim to attract, retain and develop top talents and leaders.

Considering technology disruptions and industry expertise, our HR strategy is underpinned by three key pillars, designed to support Capgemini's growth ambition:

- build organizational resilience through agile skills growth at scale;
- develop strong leadership pipelines; and
- foster a flexible, diverse, and engaged workforce: provide a unified & best-in-class personalized People Experience to foster a strong sense of belonging and enhance engagement, well-being and productivity.

We also embed sustainability in our people agenda and support our talents, our leaders and our HR teams to increase their awareness, knowledge and skills on the matter. Through our people strategy, we aim to further develop the ability of our Company to deliver sustainability, internally and at client site, in the best way adapted to our employees' daily activities.

The HR strategy is reflected in our ESG priorities, focusing on Social and Societal matters to drive value and fuel growth:

- ESG Policy priority C: Invest in our talents through an empowering experience;
- ESG Policy priority D: Maintain high ethical standards at all times;
- ESG Policy priority E: Enhance inclusion in our activities; and
- ESG Policy priority F: Support digital inclusion in our communities. This priority contributes notably to driving the engagement of our employees, positioned to act as ambassadors of our Group within society.

4.7.1.2 Overview of our Talent strategy

Our Talent strategy supports Capgemini's business growth and strategy in four major areas:

- 1) Attracting and retaining World-Class Talent;
- 2) Building workforce agility and skills;
- 3) Building strong and future-ready pools of leaders; and
- 4) Building a flexible, engaged, mobile and high performing workforce.



a) Attracting and Retaining World-Class Talent

Capgemini's enduring commitment to talent excellence is the cornerstone of sustained growth and market leadership. In 2025, we advanced our strategic agenda by attracting, developing, and empowering a diverse global workforce, ensuring employees remain at the forefront of innovation and value creation for our clients. Our integrated approach to talent management, learning, and leadership development positions Capgemini as an employer of choice and a trusted partner for stakeholders worldwide.

Our talent brand, anchored by the promise "Make it real," continues to attract innovators and experts across emerging fields such as data science and generative AI, as well as core disciplines including strategy and transformation consulting, architecture, applications development, software engineering, project management, and product and systems engineering. We prioritize internal mobility and career advancement, ensuring employees flourish through meaningful work, continuous learning, and robust development pathways.

More details on our approach to Talent Attraction can be found in Section 4.7.3 "Talent attraction, retention and development (Sustainability matter n° 4) (incl. S1-13)".

b) Building Workforce Agility and skills

Capgemini's approach to building workforce agility is anchored in a dynamic and data-driven planning process that ensures the right talent is in place to meet both immediate and future business needs. Through Tactical Workforce Planning, we leverage market insights and a comprehensive skills-based forecast to proactively upskill, reskill, and strategically hire, enabling rapid response to emerging gaps. Through Strategic Workforce Planning, we aim to establish long-term resourcing strategies, anticipating market trends and securing critical capabilities for sustained growth. Complementing these efforts, the Career Enablement framework empowers employees to navigate internal opportunities, with AI-driven tools that personalize learning pathways and mentorship, ensuring our people are ready to excel in high-demand roles as the business evolves.

1. A skills-first strategy at the heart of our talent and learning agenda

To meet evolving market demands and enable our employees to be future-ready, Capgemini has embedded a skills-first strategy at the heart of its talent and learning agenda, powered by a Skills Building Engine.

Capgemini's Skills Building Engine is a cornerstone of our workforce strategy (a global framework to deliver rapid, scalable upskilling aligned to business priorities):

- By mapping every learning initiative to five core skill dimensions (Leadership, Industry, Business & Methods, Technology, and Personal Effectiveness) the Engine ensures all development is directly aligned with client needs and organizational goals.
- Underpinned by a unified skills architecture and proficiency model, it enables consistent measurement and validation of skills across roles and geographies.
- Leveraging advanced digital platforms and real-time analytics, the Engine delivers large-scale, agile upskilling through structured learning cycles and targeted interventions.

This scalable, blended approach (spanning digital content, live sessions, peer-to-peer learning, and innovation sandboxes) empowers people to pivot quickly to emerging technologies, driving both business resilience and sustained competitive advantage.

2. The result: Business alignment with Global impact

Capgemini strategy on AI upskilling in 2025 saw 310,000 learners engaging with AI learning programs, with 180,000 trained on AI tools including more than 53,000 AI tool certifications issued. We exceeded the learning hours target, achieving 97.2 average learning hours per employee and trained more than 194,700 employees on Agentic AI, driving measurable business impact and capability transformation.

So overall, our skills architecture ensures consistent measurement and validation across geographies, while data-driven planning enables proactive workforce shaping. Learning is delivered through blended formats, supporting both speed and depth of upskilling, and is fully integrated with Capgemini's ESG commitments and growth agenda.

c) Building strong and future-ready pools of leaders

Capgemini is committed to cultivating a robust and future-ready leadership pipeline at all levels, shaped by our Leadership Vision and rooted in the vision of unleashing human energy through technology for an inclusive and sustainable future. In 2025, we launched the global Leadership Campus and the "Leadership for All" campaign, democratizing access to development and fostering a growth mindset across all career stages. These initiatives provide interactive resources, leadership insights, and structured development journeys, equipping employees with the skills needed for collaboration, coaching, and strategic thinking, empowering leaders to shape inclusive, high-performing teams.

Our formal Strategic Talent Review process ensures a strong and diverse succession pipeline, with regular leadership roundtables to monitor progress and accelerate mobility. The Group Executive Board has established "next-in-line" executive roles to nurture high-performance leadership, promote global mobility, and strengthen succession planning. By rotating leaders and expanding structured talent pools, we broaden experience and reinforce a unified Capgemini mindset.

In 2025, we expanded our efforts by introducing structured talent pools deeper within the organization to accelerate leadership development earlier in careers – at a stage when cross-entity and international mobility can be more readily enabled.

In addition, we are now in the fourth run of Nexus, an executive development program for our most promising leaders. The program develops enterprise leadership by enhancing strategic influence, strengthening CxO-level relationships, and driving value creation across the Group and with clients.

Also, we place particular emphasis on gender diversity, with programs such as EMPOWHER supporting high-potential women through sponsorship and targeted development.

d) Building a flexible, engaged, mobile and high performing workforce

Capgemini is dedicated to fostering a flexible, engaged, and high-performing workforce by prioritizing a best-in-class People Experience throughout every stage of the candidate and employee journey. Guided by our "Promote First, Hire Second" philosophy, we champion internal mobility and career advancement, ensuring that employees with demonstrated potential are given precedence for new opportunities.

In 2025, we introduced our Career Enablement strategy, designed to unlock internal career pathways, strengthen talent retention, and balance external hiring with building cross-enterprise experience. Transparent career paths across our diverse set of Professional Groups and clear eligibility criteria empower people to envision long-term futures within Capgemini, driving motivation and aligning individual aspirations with business priorities.

At the same time, Capgemini's global performance management system, GetSUCCESS, underpins this commitment as a key driver of workforce development. Combining the benefits of continuous performance management, it integrates ongoing priority adjustments, regular feedback and check-ins with People Managers, with skill and future-focused growth conversations. By embedding career and personal development priorities, we enable employees to accelerate their careers, enhance future performance, and deliver greater value to clients. Through these initiatives, Capgemini remains the destination of choice for top talent, delivering positive impact for employees, candidates, clients, partners, and suppliers.

Please refer to Section 4.7.3 "Talent attraction, retention and development (Sustainability matter n° 4) (incl. S1-13)" for more information on the key aspects of training, compensation and benefits, and well-being/work-life balance.

4.7.1.3 Engaging with our workforce (S1-2)

a) People Experience Framework

Capgemini aligns the employee experience across the Group through a global and common framework. Listening to our employees through Pulse surveys is essential to identify improvements areas and strengthen the alignment of actions. The next paragraph details how we internally listen to our employees and understand various engagement drivers.

b) People Listening and Engagement

Pulse is a continuous people listening program. Monthly surveys covering employee engagement and other areas are sent to all employees group wide and over 130,000 anonymous feedbacks are captured monthly. The program is led by the Future of Work Global Expertise Hub, with leadership representation at the Group HR board. Changes, readjustments and programs dedicated to Pulse are discussed with the HR Executive Committee and HR board. Results of the survey are showcased monthly with the Group Executive Board.

The program enables more than 15,000 People Managers to understand their teams' perceptions of their work experiences, based on a global engagement model. Pulse provides insights to identify priorities and adapt management and HR strategies, policies, and practices, fostering a tailor-made people experience aligned with expectations. The platform covers various listening

areas, including engagement & overall happiness at work, health and well-being including stress-related signals, diversity, equity and inclusion, ethics & values, and intent to stay. Among the questions asked, we address managerial support, job satisfaction, sense of purpose, freedom of opinion, employee relations, feeling of inclusivity and belonging, mental and physical health and many more. Based on the score results, appropriate actions and adjustments are implemented globally and at country level

The technology allows for advanced analytics to identify gaps and weaknesses in the people experience across different demographics, such as age, gender, tenure, country, and entity. The effectiveness of the people listening program is monitored and reported at Group and entity levels by reviewing key metrics such as employee participation, manager activity, and engagement data analyses (engagement score and eNPS - Employee Net Promoter score, for example).

Although this is not mandatory, analyses, outcomes, and updates are presented twice yearly to the International Works Council. Major changes in the people listening program are shared with local employee representatives for information or bargaining purposes.

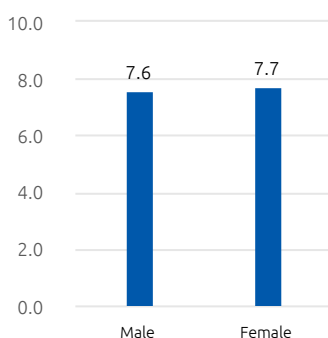
Our People listening journey over six years (started group wide in September 2019) has enabled our listening model to develop and mature. Starting in 2019 with an Engagement model across 14 key engagement drivers (such as Growth, Management support, Recognition, Strategy, Workload & more) with specific questions under each, we expanded our capabilities by adding Ethics (in 2020), D&I and Wellbeing (in 2021), questions for new hires (in 2022) and finally Sustainability questions (in 2025) to listen and act more holistically across the people experience. All listening data captured, with some restrictions, is available and analyzed on all organizational layers, from people managers to our Group Executive Board. In addition, functional teams (e.g. Ethics) have access to the data relevant to their scopes, ensuring listening data is factored into their strategies and ambitions.

The people listening program has been a key contributing factor in the evolving area of people analytics. It has supported the creation of live-updated dashboards for senior leadership with advanced analytics on comments provided by employees in the monthly surveys. Providing meaningful action is one of the key principles of our people listening program. Such action includes but are not limited to support during challenging times, recognition programs, parental leave, hybrid working policies, revamping of our Code of Business Ethics (informed by Pulse insights). In total, numerous actions, were taken on global and local levels over the past six years.

The technology used for the people listening program was audited by an external party in 2021. We regularly audit access management, review the question area yearly and track to what extent units utilize the program.

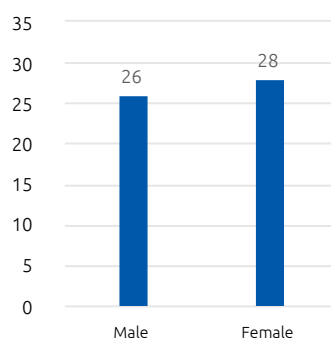
Engagement score

(by gender, on 0 to 10 scale)



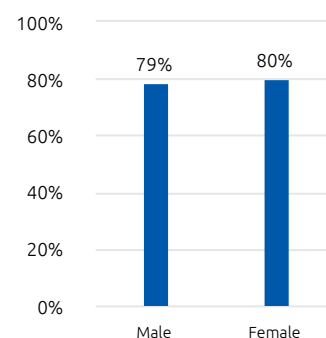
eNPS

(by gender, from -100 to +100)



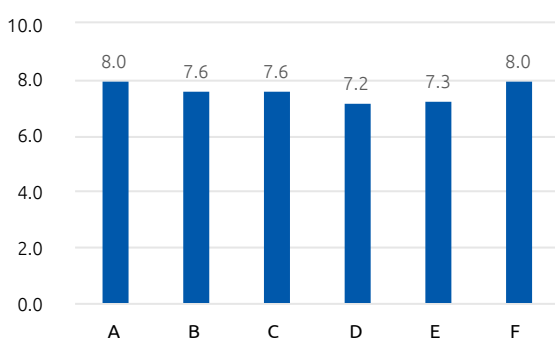
Actively engaged employees

(by gender, in %)



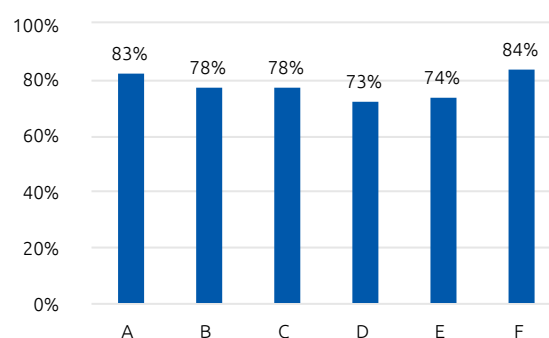
Engagement score

(by management level, on a 10 level scale)



Actively engaged employees

(by management level, in %)



Engaging with our workforce

	Metrics	2024	2025
Group engagement score	Group engagement score - Aggregate average Engagement Score (from 0 to 10)	7.7	7.7
Actively engaged employees	Group engagement score - Actively engaged employees (% of the respondents with Engagement Score 7-10)	82.0%	79.0%
Pulse participation rate	Pulse participation rate - Aggregate full year employee participation rate in Pulse (in %)	71.0%	64.0%

The yearly figures for the Pulse Engagement scores and employee participation rates are sourced from our external vendor and shared with the Group Pulse Team under Group HR ownership. The data is captured across 47 countries where the Group is present.

4.7.2 Own workforce in Capgemini's context

4.7.2.1 Interactions between own workforce and material impact, risks and opportunities (SBM-3)

We provide below an overview of the main possible negative impacts and financial risks which are further developed in relevant sections of the report:

- in terms of social dialogue and collective bargaining, one possible negative impact relates to employees' lack of representation, expression and social dialogue;
- regarding Health and Safety, one financial risk concerns the expenses or lost revenue related to insecurity management whereas some negative impacts include:
 - workers' exposure to insecurity at work and when traveling related to countries presenting political risk or natural disasters;
 - workers' occupational hazards at work or in the course of professional engagements.
- Regarding a diverse and inclusive environment, workers' exposure to harassment in the workplace as well as to unequal treatment, non-inclusive behaviors and lack of diversity are to be considered (negative impacts);
- in terms of Talent attraction, retention and development, we identified two financial risks and one negative impact:
 - Reduced performance due to inadequate compensation and benefits offered to employees;
 - Reduced performance, loss of key human capital due to insufficient training and skills development; and
 - Work-life unbalance and breach of the right to disconnect.

For more information on how we take into account the views of our employees to update our strategy and business model, please refer to Section 4.1.2 "Engagement with value chain stakeholders (SBM 2)".

4.7.2.2 Presentation of our workforce (S1-6 & S1-7)

The Group broke the 300,000 employees barrier in September 2021, following the acquisition of Altran in 2020, while dynamic post-Covid organic growth in 2021 and 2022 increased the number of employees to nearly 360,000 at the end of 2022. Following lower demand due to changes in the international geopolitical and

economic environment over the last three years, the number of employees stabilized around 340,000 employees in 2023 and 2024, before a return to organic growth in 2025, closing the year at 355,000 employees. However, the recent acquisitions of WNS and Cloud4C in the last quarter of 2025, added more than 68,000 employees, and is closing above 423,000 employees post these two acquisitions. As our key asset is our workforce, understanding its structure and development is a key component of the Group business model.

This workforce adopts different business models in more than 50 different countries across five continents, representing different legislations, cultures, economic environments and/or reporting obligations. Therefore, the upmost care has to be taken when considering consolidated data as aggregates have little meaning without a deep understanding of the specific business and geographic context.

a) Capgemini's employees

1. A diverse and evolving population

The recent headcount growth has been fueled by the Asia-Pacific (APAC) region, which includes India, the country where we have the highest number of employees. APAC now accounts for 56.1% of our headcount at December 31, 2025 versus 54.2% one year ago (or 61% when including the two recent acquisitions). India alone representing 52.9% of year end headcount (or more than 55% when including the 2 recent acquisition). Europe, Middle East & Africa is the second region with 35% of the headcount and Americas represent slightly below 9% of our year-end headcount.

Unless stated otherwise, WNS is excluded from the data presented in this Sustainability Statement as the acquisition was finalized at the end of 2025 and did not leave sufficient time for Capgemini to analyze the impacts, risks and opportunities and prepare related relevant and reliable sustainability information. Similarly non significant acquisitions finalized at the end of 2025 are not included in this reporting. Please refer to Chapter 5 "Financial information" and in particular Note 2 to the consolidated financial statements for more information on the WNS acquisition.

The change in the workforce profile reflects the Group's focus on gender diversity, with 40.5% women in the workforce at the end of 2025 in line with our 2025 target.

Number of employees in countries with 50 or more employees and representing at least 10% of total number of employees

	2024			2025		
	Men	Women	Total	Men	Women	Total
Europe Middle East & Africa	–	–	126,395	–	–	124,547 ✓
<i>Including France</i>	24,719	12,158	36,877	23,533	11,716	35,249 ✓
Asia-Pacific	–	–	184,758	–	–	199,138 ✓
<i>Including India</i>	96,180	77,686	173,866	102,924	85,131	188,055 ✓
Americas	–	–	29,965	–	–	31,504 ✓
GROUP TOTAL	–	–	341,118	–	–	355,189 ✓

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.
This table covers 100% of the total headcount.

Only two countries i.e. India and France, out of the more than 50 countries in which we operate, represent more than 10% of our total own workforce. These two countries together represent 62.8% of the total year-end headcount and 2/3rd of the female population. However, post integration of WNS and Cloud4C, going forward, India will be the only country above the 10% threshold.



Average number of employees in countries with 50 or more employees and representing at least 10% of total number of employees

	2024	2025
Europe Middle East & Africa	127,547	125,118
<i>Including France</i>	<i>37,724</i>	<i>35,952</i>
Asia-Pacific	180,860	192,895
<i>Including India</i>	<i>170,126</i>	<i>182,036</i>
Americas	29,406	30,750
GROUP TOTAL	337,813	348,763

This table covers 100% of the total headcount.

Post-Covid, following two exceptional years of hyper growth in 2021 and 2022 with strong recruiting and attrition, both metrics over the last two years gradually returned to pre-Covid levels within a range of 60 to 80,000 hires per year, along with a decrease in attrition closer to the usual range for our industry.

Numbers of hires

Metrics	2024	2025
Number of external hires	69,354	78,727✓
Number of hires through acquisitions	1,262	70,140

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

By exception to the other data presented in this Sustainability Statement, the data for "Number of hires through acquisitions" for 2025 includes the figures of WNS and Cloud4C.

Hiring costs per employee

Metric	2025
Average hiring cost per employee (€)	824

Recruitment distribution

Distribution		Metric	2024	2025
By age	<30 years old	% of headcount hired	62.0%	61.0%
	>=30 <50 years old	% of headcount hired	35.3%	36.2%
	>=50 years old	% of headcount hired	2.7%	2.8%
By gender	% of women	% of headcount hired	42.7%	41.9%
	% of men	% of headcount hired	57.3%	58.1%
By region	Europe Middle East & Africa	% of headcount hired	28.8%	23.0%
	Asia-Pacific	% of headcount hired	63.2%	67.7%
	Americas	% of headcount hired	8.0%	9.3%
By management level	A & B	% of headcount hired	71.8%	70.9%
	C	% of headcount hired	23.2%	23.4%
	D & E & F	% of headcount hired	5.0%	5.8%

Regarding management level categories, grades A and B correspond to entry level positions, C to junior management positions, D, E and F to management and executive positions.

Headcount by age

Headcount distribution by age	2024	2025
<30 years old	39.5%	38.0%
>=30 <50 years old	51.7%	52.9%
>=50 years old	8.8%	9.1%

The coverage for the headcount by age is 99.9% of the total headcount.

Number of departures (headcount)

Regions	2024	2025
Europe Middle East & Africa	22,820	20,245
Asia-Pacific	41,281	40,821
Americas	5,840	6,704
GROUP TOTAL	69,941	67,770

The coverage for the number of departures is 100% of the total headcount.

Attrition breakdown

Distribution type	Metrics	Type	2024	2025
Headcount voluntary attrition rate	% of voluntary attrition		15.7%	15.0% ✓
Total attrition rate	% of total attrition		20.5%	19.5 %
Attrition rate by gender	% of men total attrition	Men	21.1%	20.3 %
	% of women total attrition	Women	19.7%	18.6 %
Attrition rate by region	% of total attrition	Asia-Pacific	22.5%	21.3 %
	% of total attrition	Europe Middle East & Africa	17.9%	16.1 %
	% of total attrition	Americas	19.6%	21.8 %
Attrition rate by management level	% of total attrition	A & B	23.4%	22.3 %
	% of total attrition	C	17.8%	17.1 %
	% of total attrition	D, E & F	12.8%	12.8 %
Attrition rate by age	% of total attrition	<30 years old	24.7%	24.2 %
	% of total attrition	>=30 <50 years old	18.6%	17.4 %
	% of total attrition	>=50 years old	13.1%	13.2 %

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Regarding management level categories, grades A and B correspond to entry level positions, C to junior management positions, D, E and F to management and executive positions.

As shown in the table below, 98.9 % of employees have permanent employment contracts.

Diversity is also reflected in our working conditions with flexible working being offered to our employees as well as the ability to work abroad. The people choosing to work on a part-time basis represent less than 1.9 % of the total headcount with significant differences as this is mostly a European and Anglo-Saxon practice. If we exclude India where it is not a local practice, the percentage exceeds 3.9%. Benelux and Germany remain the countries with the highest percentage of people working part-time. Within the population working part-time 59.5 % are female and 40.5 % are male.

Number of employees by contract type and gender (headcount)

Contract type and gender	2024	2025
Number of employees (headcount*)		
Men	205,259	211,168
Women	135,237	143,922
Number of permanent employees (headcount)		
Men	201,717	208,777
Women	133,344	142,251
GROUP TOTAL	335,061	351,028
Number of temporary employees (headcount)		
Men	1,777	2,367
Women	2,794	1,658
GROUP TOTAL	4,571	4,025
Number of non-guaranteed hours employees (headcount)		
Men	0	0
Women	0	0
GROUP TOTAL	–	–
Distribution of part-time employees by headcount (%)		
Men	41.1%	40.5%
Women	58.9%	59.5%
GROUP TOTAL	2.0%	1.9%
Distribution of full-time employees by headcount (%)		
Men	60.6%	59.8%
Women	39.4%	40.2%
GROUP TOTAL	98.0%	98.2%

* The coverage for this table is above 99.9% for gender, permanent vs. temporary, and part-time distribution.

Diversity is also reflected in the number of nationalities operating in a truly multicultural Group, with people originating from close to 160 nationalities.



Headcount by nationalities

Headcount distribution by nationality	2024	2025
Indian	66.5%	68.8%
French	11.2%	10.2%
Polish	3.8%	3.5%
Spanish	3.8%	3.7%
American	3.3%	3.1%
British	4.1%	3.8%
German	3.3%	3.1%
Other nationalities	4.0%	3.8%

Scope: 7 largest countries representing 81.1% of the total headcount at December 31, 2025

Offering international opportunities and the ability to work in different countries and cultures is also part of the employee value proposition which is reflected in the number of foreign nationals working in a different country and, who are required to hold a work permit or visa based on prevailing laws.

Percentage of headcount requiring a visa for work (Foreign Nationals)

Metric	2024	2025
% of headcount, at the end of the year, requiring an employment visa for work	5.2%	6.0%

The coverage for this table is 97% of the total headcount.

b) How do we compile data on our employees

Two key tools are used to compile employee-related data:

- the Group financial reporting tool (HFM) is used to collect headcount data and is updated monthly through local payroll or HR system sources. This tool covers the whole Group; and
- the Group HR dashboard (People Insights) is a dynamic self-service Business Intelligence tool updated by local HR information systems via a global data hub and provides a variety of people-related information. The coverage is very high (above 99%), any missing data being due mostly to the time required to integrate recent acquisitions into the Group data hub or to certain minor acquisitions not included in the Group systems.

These two sources are regularly reconciled to ensure the proper alignment and accuracy of the headcount metrics presented in this Sustainability Statement.

Employees data is reported as headcount. Data is reported at the end of each month. The average headcount data for a given year is calculated as the average of the opening headcount of the year and the subsequent 12-month closing headcount (thus divided by 13).

c) Non-employees working for Capgemini

1. Definition

Given today's fast-changing environment and the pace of developments in our business, Capgemini must be able to leverage external expertise to deliver the best service to our clients. Alongside our strong global talent pool of Capgemini employees, we also engage additional resources, including individual contractors.

We define "non-employees" as individuals contracted through an intermediate company, delivering services for Capgemini on a Time & Material basis. This definition encompasses independent contractors, as well as some employees from small, medium and large companies.

All non-employee engagements are managed through Capgemini's Vendor Management System (VMS). This platform manages the relationship with Capgemini non-employees from end to end, covering predominantly: business demand review, candidate sourcing and selection, creation of work orders, and processing of supplier invoices.

In 2025 we structured an "Individual contractor" Group Policy. This internal policy – that will be released in 2026 – provides a framework for setting consistent rules for non-employee workers at Capgemini so that:

- the use of this workforce segment is compliant with applicable regulations and risk-mitigated;
- all parties have clarity over their respective role and responsibilities; and
- we define the unique seamless experience we want to offer to non-employee workers.

This policy will cover various aspects of the non-employee lifecycle journey, including sourcing and staffing, contractualization rules, differentiation from permanent staff, ensuring ethical and compliance awareness, and training of our Engagement Managers.

Number of non-employees in own workforce

Metric	2024	2025
Number of non-employees in own workforce	8,728	11,883

2. How do we compile data on non-employees

Data on non-employees is collected through a Group Procurement Power BI dashboard, updated by our service provider management system called Vendor Management System (VMS) which manages the relationship with Capgemini non-employees from end to end. The number of non-employees is then extracted and controlled. The reporting unit for non-employee figures is non-employee "Headcount" number, and the data is reported annually on a Y-1 basis.

4.7.3 Talent attraction, retention and development (Sustainability matter n° 4) (incl. S1-13)

4.7.3.1 Talent Attraction and key principles

Capgemini's brand continues to play a pivotal role in attracting top talent across global markets. In 2025, we welcomed more than 78,000 new colleagues, with women representing 41.9% of our hires, reflecting our commitment to building a diverse and inclusive workforce.

Our recruitment efforts remained focused on high-demand roles (developers, architects, project managers, consultants and sales) in the domains of Digital, AI, Cloud and Cybersecurity, while continuing to invest in early-career talent through our campus programs.

In a rapidly evolving talent market, our approach to attracting top talent is anchored in three core pillars:

— Data-driven external talent intelligence

Our Global Talent Attraction Center of Competence leads a structured, insight-driven approach to identifying and engaging critical talent. By combining market intelligence and talent mapping with targeted outreach, we leverage advanced CRM platforms and AI-enabled tools to activate talent pools and deliver personalized campaigns. This ensures a consistent, high-quality candidate experience across every touchpoint, from our

careers site to job descriptions, recruiter interactions, and hiring manager engagement, while streamlining processes and accelerating hiring for scarce digital profiles.

— Authentic employer branding

Under our global Employer Value Proposition, we bring our talent brand to life through locally relevant stories grounded in several pillars:

- empowerment, flexibility, growth, and responsibility,
- shared energy, team spirit, and a sense of belonging,
- meaningful impact through innovative projects and contributions to society and the planet.

This proposition underpins every stage of the candidate journey and reinforces our commitment to delivering a best-in-class experience.

— Relentless focus on candidate experience

In 2025, we completed the global implementation of a unified applicant tracking system, ensuring greater consistency and quality for all applicants. To meet increasing demand for digital and AI capabilities, we also expanded our use of AI-driven tools to enhance job matching and strengthen talent pool engagement.

4.7.3.2 Training and skills development

IRO Reduced performance, loss of key human capital due to insufficient training and skills development Own operations Group level Financial risk Employees Clients Investors Short (and medium/long term)			
Description Capgemini's loss of revenue and key human capital due to a lack of training and skills development provided to employees (high skills being the fundamental asset of the Company to deliver its services and meet market needs), leading to negative effects such as: — loss of revenues: decrease in productivity, sales, delivery quality and capacity to keep up with market demands (compared to competitors); — increasing costs: turnover, costs of hiring (especially key executives and employees), damage to the Group's reputation (employer's brand); or — relationship with investors and learners (in view of decreasing scores in ESG questionnaires related to training criteria for example). Note: the main strategic focus is on skills development related to Artificial Intelligence (both from clients and investors' perspectives). Related Policies Strategic Policy alignment, ESG Policy Target Average completed Learning Hours, including learning in the flow of work, per headcount at the end of the year (>=70)			

a) World-Leading Learning: Empowering Capgemini's Workforce

Capgemini is committed to equipping its workforce with the advanced skills and capabilities necessary to deliver value both today and in the future. We offer world-class, people-centric, and transformative learning opportunities, ensuring that all employees (from graduates to senior leaders) have access to the right learning, in the right format, at the right time. This approach enables our people to thrive in an ever-evolving digital landscape.

Our dedication to continuous development encompasses human skills, industry expertise, sustainability, and advanced technology, with a particular focus on artificial intelligence, generative AI, and Agentic AI. Through these initiatives, Capgemini ensures that teams remain efficient, innovative, and market-leading, consistently delivering superior outcomes for clients and supporting the long-term success of the organization.

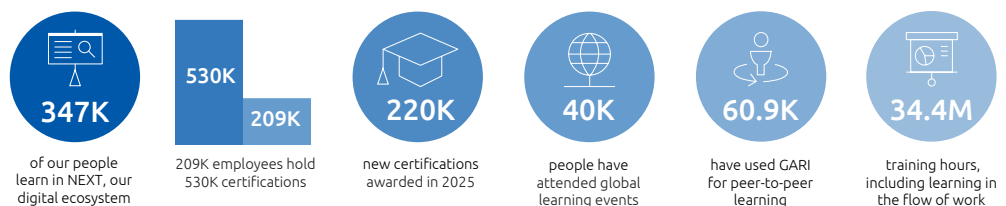
In 2025, we continued to demonstrate our commitment to continuous learning to all Capgemini employees, delivering learning at scale across the organization: Capgemini's emphasis on hands-on, practical learning empowers employees to translate their potential into measurable business outcomes, while simultaneously fostering sustainable, long-term employability both within the organization and beyond.

Our reach in learning

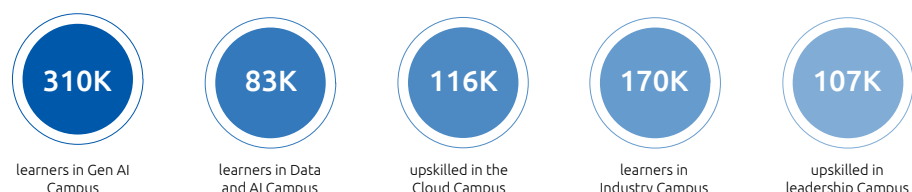
We are helping our people future-proof their capabilities; offering awareness building, certifications preparations, mentoring opportunities, peer-to-peer learning, and connecting a like-minded community of learners.

And we are delivering with pace and scale to create value for our people, our business, and our clients

We attract our employees to grow and learn every day



We develop our employees in areas where it matters most



b) Policies related to training and skills development

Capgemini’s training and skills development policies are designed to empower every employee and are fully aligned with our Environmental, Social, and Governance (ESG) Policy, which encompasses nine priorities. These policies are anchored in internationally recognized standards, including the United Nations Sustainable Development Goals, the UN Global Compact Ten Principles, and the Universal Declaration of Human Rights.

As part of our commitment to building future-ready capabilities, we invest in differentiated learning experiences under the Social pillar of our ESG strategy. Our focus spans generative AI, advanced technology skills, and essential human competencies, supported by strategic partnerships with leading content providers that enrich our global learning ecosystem.

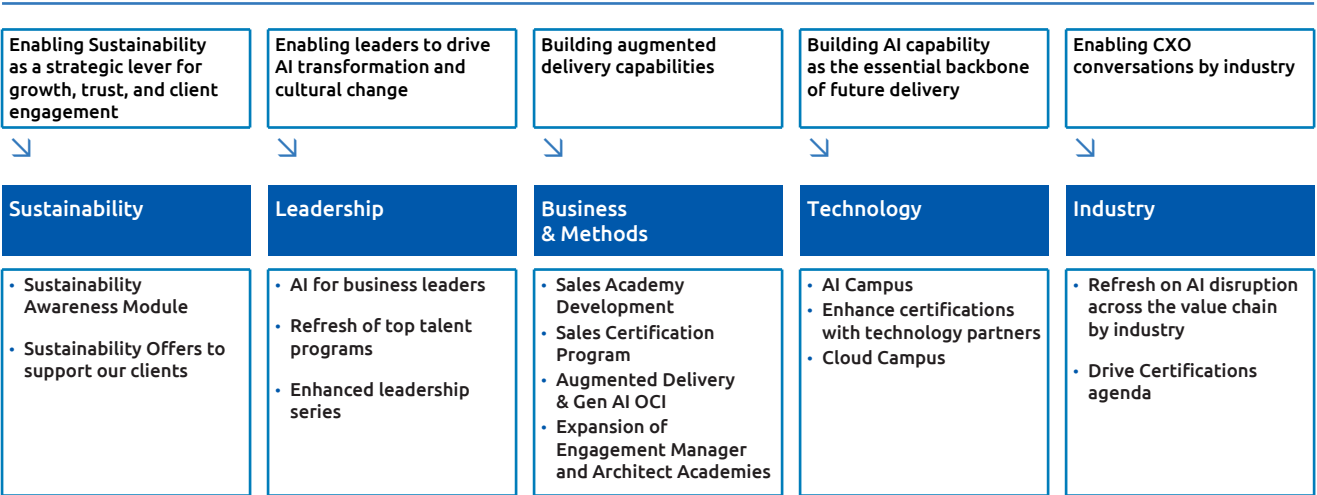
Governance and transparency are central to our approach. Senior leadership, through the Capgemini Learning Board, oversees the strategic alignment and ongoing transformation of our capability development. Regular reviews and structured governance processes ensure our learning policies remain closely aligned with business priorities and sustainability objectives. We maintain transparency by making our ESG policy and human rights commitments publicly accessible, fostering engagement and accountability throughout the organization.

c) Actions related to training and skills development (S1-4)

In 2025, Capgemini reaffirmed its commitment to workforce excellence, setting a group target to maintain an average of 70 learning hours per individual, and to train 180,000 employees in a strategic topic: agentic AI. By year-end, we achieved 97.2 learning hours per employee, with more than 194,700 employees upskilled on agentic AI, delivering on our promise to build a highly skilled and adaptable workforce.

Our learning and development offers are fully aligned with our five core skill dimensions: Personal Effectiveness, Leadership, Industry, Business and Methods, and Technology. Our priorities are strategically designed to address evolving business needs, market trends, and client expectations, while ensuring our teams possess the capabilities that deliver the greatest impact.

This year, particular emphasis was placed on upskilling across AI, human skills, and leadership development. By equipping our people with these critical competencies, we enable them to stay ahead of rapid technological and industry shifts, driving innovation and sustaining Capgemini’s competitive advantage.



Simplification agenda enhancing our learning offers to provide a simple best-in-class experience

Learning for sustainable growth and impact

Our approach to learning extends beyond traditional training, encompassing a structured annual cycle governed by the Capgemini Learning Board. Programs are delivered to strengthen leadership, deepen industry expertise, advance technical capabilities, and build sustainability awareness. Diverse learning solutions, including peer-to-peer learning, innovation sandboxes and labs, a universal learning catalogue, and global certification programs, create an ecosystem where employees can experiment, collaborate, and gain globally recognized credentials.

Together, these initiatives delivered measurable impact in 2025:

- Peer-to-peer learning hours: 180,600;
- Sandbox and lab learning hours: 88,600; and
- Employees attending global learning events: 40,000.



Learning for risk mitigation and responsible innovation

Capgemini embeds ethical and responsible practices into every program, ensuring employees are equipped to navigate emerging technologies confidently and responsibly, while building future-critical capabilities. With over 3,000 sandboxes across AI, cloud, and cybersecurity, employees gain practical skills in safe environments, minimizing risk and accelerating innovation. Finally, Leadership and People Manager training further strengthens organizational resilience, talent retention, and the development of inclusive, high-performing teams aligned to our ethical responsibilities.

These initiatives received the following engagement in 2025:

- Generative and Agentic AI Training: more than 194,700 employees trained;
- Leadership Campus: 107,200 participants;
- People Manager program: more than 18,500 managers completed fundamentals.

Learning for continuous improvement and measurable impact

Continuous improvement is at the heart of our learning strategy. Comprehensive capability planning, quarterly reviews, structured feedback loops, and performance analytics ensure that every initiative delivers measurable business impact and remains tightly connected to organizational objectives. This disciplined approach has produced tangible results, including external recognition such as 50 Gold Awards from the Brandon Hall Group Excellence Awards in 2025, affirming Capgemini's leadership in talent development and innovation.

Inclusive learning for long-term success

Our learning ecosystem also advances diversity, accessibility, sustainability, and ethical practices, supporting both business objectives and global commitments. Programs such as People Manager Training, the Women in Rugby Initiative, mandatory modules for inclusivity and ethics, and the Sustainability Campus are designed to foster a future-ready, socially responsible workforce aligned with the United Nations Sustainable Development Goals. Digital campuses and accessible learning design principles ensure that all employees benefit from inclusive and adaptable learning experiences.

Our programs go beyond compliance to deliver meaningful impact:

- People Manager Training: equips managers to lead transparently and inclusively, strengthening engagement, career progression, and organizational integrity. Over 18,500 managers have completed the fundamentals module since launch.
- Women in Rugby Initiative: empowers female leaders through scholarships, coaching, and access to world-class learning. Since launch, it has supported over 90 scholars from 54 unions, with graduates now serving on the World Rugby Council and executive boards.
- Mandatory Programs for Inclusivity and Ethics (SDG 8 & SDG 16): core modules such as Cybersecurity, Anti-Corruption, Data Protection, and Intellectual Property are complemented by new initiatives like the Sustainability Awareness Module and Ethics@Capgemini. Ethics@Capgemini promotes ethical business practices and a speak-up culture through training on human rights, harassment prevention, and conflict-of-interest management.

- Sustainability Campus (SDG 13): provides tools and knowledge to embed sustainable practices within Capgemini and client engagements, driving climate action and responsible business.
- Leadership Offer (SDG 5 & SDG 13): builds leadership capability with a focus on gender equality and climate action.

In addition, we are committed to designing learning experiences that are inclusive and accessible for all:

- Digital campuses: on-demand platforms offering role-specific content with a 2025 focus on Generative and Agentic AI. These campuses combine accessibility features, cutting-edge content, and applied, practical learning to keep our workforce competitive and resilient.
- Accessible learning design: working in partnership with Capgemini's Accessibility Group, all learning solutions are developed with accessibility principles embedded from the start, including screen-reader compatibility, alternative text for visuals, captioning for video content, and adaptable formats for diverse learning needs.

By aligning our learning initiatives with global standards and sustainability goals, Capgemini delivers measurable impact for our people, clients, and society, reinforcing our commitment to sustainable growth and long-term value creation.

d) Targets related to training and skills development (S1-5)

To mitigate risks such as reduced performance and the loss of key talent due to insufficient training, Capgemini adopts a holistic strategy that prioritizes employability beyond current roles, the development of transferable skills, and the promotion of well-being and job satisfaction. This approach ensures our workforce remains adaptable and resilient in a rapidly changing market, while fostering engagement and retention. By equipping employees with future-ready capabilities and supporting their career growth, we strengthen organizational agility and sustain long-term business success.

Our strategy is underpinned by clear learning and upskilling targets:

- Learning Hour Commitment: in line with our 2025 ESG policy and building on our 2021 commitment to increase average learning hours by 5% annually, Capgemini will maintain 70 learning hours per employee per year over the next five years, starting in 2025.
- Aligned and Strategic Upskilling: each year, we will focus on priority skills aligned with business strategy, tracking the number of active learners completing modules on dedicated strategic topics. For 2025, our ambition was to train a minimum of 180,000 employees on Agentic AI, achieving more than 194,700 employees by year end. For 2026, our ambition will be to demonstrate our depth of learning, upskilling and alignment to the market in AI by committing to have 180,000 employees hold a valid AI certification, either on:
 - our internal Capgemini accreditation from our Activate initiative: the aim of the initiative is to ensure every employee is able to practically deliver using AI in their daily work. Completion and practical delivery will be acknowledged by a Capgemini badge; or
 - hold a valid certification/accreditation on a Capgemini approved AI technology.

To ensure consistency, Capgemini aligns upskilling targets with business strategy and maintains quality and standardized reporting. ESG policy targets inform our double materiality assessment, helping to address risks related to performance and talent retention through consultation with internal and external stakeholders. Targets may be adjusted in response to significant changes in scope, such as acquisitions or divestments.

Measurement and reporting are fully aligned with ESRS standards, covering all Capgemini group employees at year end. Training records are automatically updated in the Group Learning dashboard, with compliance and volume calculations based solely on completed learning. Mandatory e-learning statistics are consolidated and made directly available on the dashboard.

To support strategic decision-making and ESG reporting, the dashboard highlights:

- Completion Rates: Percentage of employees completing mandatory and optional training;
- Average Learning Hours per employee (aligned with ESG targets);
- Certification Achievements: Internal and external certifications earned;
- Strategic Upskilling Progress: Participation in priority skill programs (e.g., AI, sustainability);
- Leadership Development Metrics: Number of managers completing leadership programs; and
- Compliance Status: Coverage of mandatory programs on ethics, cybersecurity, and inclusivity.

This structured approach ensures transparency, supports capability planning, and demonstrates alignment with business priorities and ESG commitments.

Our target related to learning hours

Metric	2024	2025	2030 Target
Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	81.30	97.20✓	>=70

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

e) Specific metrics related to training and skills development (S1-13)

Learning and development

To demonstrate progress and alignment with ESG commitments, Capgemini reports the following key indicators:

- Average Learning Hours per Employee. It measures annual learning engagement across all roles and aligns with the target of 70 hours per employee per year.

Learning Hours

Breakdown		Total number of training hours, including learning in the flow of work (in millions)		Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	
		2024	2025	2024	2025
By geographical areas and by gender	Europe Middle East & Africa	5.90	7.00	46.50	56.60
	Men	3.70	4.40	45.30	54.30
	Women	2.20	2.70	49.70	61.30
	Asia-Pacific	19.90	25.10	106.90	126.70
	Men	10.20	11.80	99.10	108.50
	Women	9.70	13.30	117.70	148.80
	Americas	1.90	2.20	62.40	71.40
	Men	1.20	1.40	60.20	67.80
	Women	0.70	0.80	69.00	78.70
	GROUP TOTAL	27.70	34.40	81.30	97.20✓
	Men	15.20	17.60	74.20	83.70
	Women	12.60	16.80	93.00	117.30
By management level	A & B	20.30	25.60	101.50	124.90
	C	5.50	6.60	56.00	63.40
	D & E & F	2.00	2.20	48.10	49.90
By age	< 30 years old	16.10	20.00	120.30	148.50
	>= 30 < 50 years old	10.30	12.80	58.90	68.50
	> 50 years old	1.30	1.60	41.80	49.60

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Strategic Upskilling KPI

- Number of active learners completing modules on annually defined strategic topics (e.g., Generative AI, sustainability), evidencing alignment with business priorities.

Learners on a strategic topic

Metric	2025
Number of active learners on a yearly defined strategic topic	194,775



Performance and career development

- GetSUCCESS, Capgemini's global performance management platform, monitors participation in regular performance reviews, tracks year-end form completion, and integrates with the HR database for detailed, transparent analysis, and equity.

Percentage of employees who participated in regular performance and career development reviews

By geographical areas and by gender	2024	2025
Europe Middle East & Africa	94.5%	94.4%
Men	94.2%	94.6%
Women	95.0%	94.0%
Asia-Pacific	89.3%	99.3%
Men	93.5%	99.5%
Women	84.2%	99.1%
Americas	97.4%	91.9%
Men	97.5%	91.9%
Women	97.4%	91.9%
GROUP TOTAL	91.9%	96.9%
Men	94.2%	96.9%
Women	88.6%	97.0%

Conclusion

Capgemini's unwavering commitment to talent excellence, workforce agility, and continuous learning has been instrumental in driving sustained growth and market leadership throughout 2025. By attracting, developing, and empowering a diverse global workforce, Capgemini ensures its people remain at the forefront of innovation and value creation for clients worldwide.

Capgemini's world-class learning ecosystem, underpinned by rigorous policies and transparent governance, empowers employees at every level to thrive in a rapidly evolving digital landscape. By aligning training and skills development with ESG

commitments and global standards, we deliver measurable impact for our people, clients, and society, reinforcing our reputation as an ethical, inclusive, and innovative organization.

As we look ahead, Capgemini remains dedicated to equipping employees with future-ready capabilities, supporting career growth, and sustaining long-term business success. This holistic strategy ensures our workforce is adaptable, resilient, and positioned to deliver superior outcomes for all stakeholders, driving sustainable growth and value creation for years to come.

4.7.3.3 Compensation and benefits (incl. S1-10 & S1-11)

IRO Reduced performance due to inadequate compensation and benefits offered to employees			
Own operations Group level	Financial risk	Employees Clients Investors	Medium (and long term)
Description Capgemini's exposure to performance drawbacks deriving from inadequate compensation and benefits, notably compared to competitors, regarding wages, but also all other benefits instruments such as share-based incentive schemes, insurance coverage, and offered services. Not being in line with market practices and expectations from employees would lead to negative effects such as: — reputational effect (employer's brand difficulties to attract talents and retain them); — loss of revenue: decreasing productivity and delivery; or — operating costs: increase in attrition and costs of hiring.			
Related Policies Blue Book, Capgemini Human Rights Policy and Compensation policies			
Target Maintain the compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with local market practices			

The Group's compensation philosophy is based on shared principles, applied at business and country level and tailored to local job market conditions and regulations under a global governance structure. This philosophy provides a foundation for us to make consistent decisions, which are aligned to our business strategy, corporate and ESG priorities and objectives, and aims to reward the appropriate skills, experience and behaviors driving sustainable results and engaging our employees.

Capgemini group is committed to providing equitable and competitive total reward opportunities. Hence, our philosophy aims to:

- attract, retain and motivate our talent and skills;
- reward individual and collective performance with a compensation model that is motivating yet flexible, incentivizing high performance in an ethical environment; and
- communicate clearly in alignment with the Group's strategic objectives.

The Capgemini Rewards and Compensation mission statement is structured around four pillars, designed to achieve the objectives highlighted above:

- market and competitive rewards, to attract and retain the skills we need now and for the future, through innovative and globally benchmarked cash and benefits programs, to remain aligned with market practices;
- equitable and affordable impact, to enable managers to implement compensation budgets in an optimized way through relevant analytics, advice, and guidance;
- optimized and efficient processes to drive alignment, favor mobility and improve employee experience; and
- employee engagement, by enabling employees to understand and value their full reward structure through clear communications that illustrate our reward value proposition.

These principles are regularly reviewed to ensure consistency with global and local market trends and are deployed and managed locally to ensure compliance with local regulations. Our target is to maintain the current compensation and social protection levels of our employees, which are aligned with or above fair levels and in line with market practices.

The total reward package for a given employee includes a fixed salary, a variable portion for eligible employees based on individual and company performance and a set of benefits which are not all cash related but are aligned to competitive market practices in terms of healthcare (sickness and medical care), unemployment coverage, wellness benefits (giving birth or raising a child), life and disability coverage and, retirement, among others.

Where local rules permit, employees can select among the benefits components of their remuneration package from a predefined package (Flexible Compensation Schemes). This provides employees with additional flexibility, enabling them to reconcile their financial and personal situations in the best possible way. Profit-sharing is available to employees pursuant to the local regulations applicable in the country.

To ensure market alignment, the Group has also implemented a strong cross function governance, supported by a global partner and covering all Group countries, to monitor, optimize, develop and improve employee benefit coverage for our employees.

In addition, Vice-President compensation schemes are designed, reviewed, and approved at Group level for both fixed and variable components on a yearly basis following best market practices. For employees eligible for variable compensation schemes the design and principles are built within a global framework to promote mobility and ensure consistency, and such schemes are regularly reviewed and benchmarked against market practices.

Changes in compensation (which can be found in Note 7 to the consolidated financial statements detailed in Section 5.2 "Consolidated accounts") are regularly analyzed. Average compensation cost trends across operations are regularly analyzed to evaluate, monitor and anticipate the impact of staff demographic momentum (recruits, leavers, promotions, etc.) on the development of this key indicator.

The Compensation Committee makes recommendations to the Board of Directors on the compensation of the Company's Executive Corporate Officers and is informed of the compensation policies for the Group's Senior Managers, in particular equity-based incentives, which are subject to Board approval.

a) Policies related to compensation and benefits

Capgemini is committed to providing competitive and equitable total reward opportunities that attract, retain and motivate our employees. This philosophy provides a foundation to make consistent people decisions aligned with our core values and linked to our business and talent ambitions. This is reflected through various policies existing at Group level such as the Blue Book which has a dedicated section on rewards, compensation and benefits, the Capgemini Human Rights Policy or the Employee Relations Policy. It aims at engaging and supporting appropriate behaviors that drive sustainable results with 5 key objectives:

- Attract talents;
- Drive performance;
- Retain value creators;
- Drive appropriate behaviors; and
- Support skills & career evolution and favor mobility.

It is built around 4 pillars previously mentioned.

To support this ambition, we ensure that we are aligned with the markets in which we operate through regular benchmarking, be it in terms of compensation or for benefits, leveraging external studies or partnerships. We also leverage our internal tools to drive a variety of analyses, and ensure that compensation policies are properly implemented.

The compensation policies have globally designed aims and pillars, with local adaptation in relation to legislation, cultures, tax systems, local market dynamics and business specificities. Their scope covers the whole Group with progressive deployment of our global framework for newly acquired companies to ensure culture alignment and engagement. We ensure we are compliant with local laws and have regular updates of market developments, leveraging the global partners supporting us with monitoring benefits. We also run compensation benchmarks, mostly at local level, but also globally, to ensure that our variable compensation and our equity programs remain competitive.

The Group Executive Board is ultimately the decision maker for changes brought to the compensation philosophy and its key changes over time.

Changes in compensation or key benefits policies impacting the workforce would be discussed within the International Works Council (IWC) for policies impacting several countries within the EU (for instance, our Employee Share Ownership Plans are presented every year to the IWC). If a significant policy change occurs in one European country, it may go through information and/or consultation with country employee representatives.

Compensation matters are discussed when modified with employees by their people managers. The benefits policies are communicated to employees through local websites/intranet or through globally monitored programs (like the Employee Share Ownership Plan proposed to 97% of the workforce).



b) Actions related to compensation and benefits (S1-4)

The Compensation and Benefits team is in charge of managing the deployment of Group policies and decisions on these aspects across the Group and to monitor their proper implementation. The team works with the analytics team to develop specific reports leveraging Pulse survey data to identify trends based on specific yearly timelines and to define potential concerns raised through comments in order to either better or react faster to potential concerns being raised. This enables us to follow the effectiveness of our actions and initiatives more closely. For further details on our Pulse survey, please refer to Section 4.7.1.3 “Engaging with our workforce (S1-2)”.

We also monitor people related data through our People Insights dashboard looking at trends and signals, which may require specific actions to be taken. This needs to be managed at unit level, as potentially needed actions must be customized and adapted to a wide variety of situations.

Actions taken can be multiple, starting from understanding the root causes of an issue, improving the communication of a new policy not well enough understood as certain topics can sometimes be highly complex, developing specific trainings, modifying policies if they are no longer aligned with market practices, changing a policy, implementing preventive actions, etc.

Whenever new policies are deployed, special focus is given to communication to ensure policies are properly understood by employees through a consistent message.

A Compensation and Benefits handbook has been developed for the HR community to gather in one place items related to compensation philosophy and processes. The aim of this handbook is to help better understand and explain the various policies in place and support the HR community and people managers in their interactions with employees through a consistent vehicle.

Whenever needed, we are also developing supporting items for country Chief Human Resources Officers to help them explain specific decisions in regard to salary guidelines, variable distribution or equity programs, to ensure consistent messaging towards employees.

We have been working with the Fair Wage Organization since 2023, to ensure that we pay workforce at or above the minimum wage in each country and ideally at the adequate wage level. We use their database to analyze yearly our position in this regard. The results of this analysis demonstrated that in 2024 and 2025 all our employees were paid an adequate wage, in line with applicable benchmarks.

1. Towards a total reward

Our overall global process aims at assessing salary increases based on a variety of components and a split between merit, promotion or market adjustment on an annual basis. Once the direction has been validated at Group level by the Group Executive Board, the allocation process is driven by HR with involvement from each operating unit. Decisions are based on a very strong performance management system to ensure optimized fairness.

A strong focus is also given to gender compensation with joint effort between the Compensation and Benefits team and the diversity team to run our gender analyses in support of the EDGE certification process.

2. Offering access to a share-based program (ESOP)

The Group offers its employees the possibility to participate and invest in an employee share ownership plan (ESOP). This popular program, which was first launched in 2009, is now proposed on an annual basis since 2017 and 97% of Group employees are eligible to participate in it. For more information on our ESOP plans, please refer to Section 6.1.4 “Employee shareholders” of this Universal Registration Document.

3. Allocation of share based incentive schemes

Capgemini SE has a long history of allocating share-based instruments, based on stock options until 2008 and on performance shares since 2009. These instruments are allocated selectively with the aim of rewarding and incentivizing employee special contributions, performance and engagement in line with Group shareholders. These allocations are exceptional in nature and not part of annual compensation or guaranteed on a yearly basis. The number of people benefiting from these allocations has grown over the years, covering up to 5,000 employees. Performance shares granted to Executive Corporate Officers represent a very low percentage of the total shares distributed, the volume effectively allocated since 2009 under such plans representing just above 2% of the total grants, with this percentage decreasing over time. For more information on performance share grants, please refer to Section 6.1.4 “Employee shareholders”.

4. Focus on social protection

Social protection is another key aspect of a total reward philosophy. To that purpose, we have developed a database with the support of an external partner, to monitor the nature of our social benefits in Group countries where we operate to ensure we have holistic market-aligned coverage of the key employee benefits offered.

Capgemini employees are protected by one or several layers of social protection including our benefits packages providing health, long-term and short-term disability, life or any other kind of insurance. Our employees are also protected by public systems as Capgemini employees, through the social contributions made on their behalf.

In all countries where Capgemini operates, our own workforce is covered against loss of income due to unemployment and receives unemployment income provided mostly through public programs.

Capgemini employees are protected against loss of income due to employment injury and acquired disability through either worker compensation insurance, long-term or short-term disability insurances provided by Capgemini and/or by any potential additional source of income provided by public bodies.

The vast majority of Capgemini employees are protected against loss of income through parental leave policies and/or public sources.

Capgemini employees are protected against loss of income due to retirement either by having private pension plans in place and/or through public pension systems.

c) Targets related to compensation and benefits (S1-5)

In line with our internal commitments on compensation and benefits outlined in our Blue Book, the Capgemini Human Rights Policy or the Employee Relations Policy, we have set a target to maintain the compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with local market practices.

Please refer to Section 4.7.3.3 b) “Actions related to compensation and benefits (S1-4)” for more details on our methodology to ensure a minimum wage in each country and our social protection coverage.

Target related to compensation and benefits

Target

Maintain the compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with local market practices

In 2025, all Group employees were paid at an adequate wage level and benefited from social protection against loss of income due to major life events, as described above. In that regard, using insights from the Fair Wage database, we were able to refine our understanding of our positioning versus the market.

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment

4.7.3.4 Work-life balance and well-being

IRO

Work-life unbalance and breach of the right to disconnect



— Own operations
— Group level



Potential negative impact



— Employees
— Non-employees



Short
(and medium/long term)

Description

Employees' exposure to unhealthy conditions regarding work-life balance, notably due to a dysfunctional management of working time or breaches of the right to disconnect (especially in a context of regular work-from-home).

Note – the right to disconnect is a French issue with very heterogeneous equivalents or similar protections across the world – the legal perspective is excluded from a Group point of view.

Related Policies

Flexible Work Policy, FlexAbroad Policy, Health and Safety Policy, ESG Policy

Target

Maintain the employee Belonging Index above 80 points

Our approach is focused on ensuring proactive and holistic well-being. Support is equally provided to all employees by implementing programs which foster employee well-being, work-life balance and a culture of inclusivity. We work with our network of HR Directors, country well-being representatives and employees, to create and adapt initiatives to meet local needs.

a) Policies related to work-life balance and well-being

Our global policies aim to create a flexible, safe and inclusive environment where our people can thrive. The policies mentioned hereafter share a common purpose to support our employee's work-life balance and well-being.

1. Flexible Work Policy

The global Flexible Work Policy, laying the foundations of our hybrid work model, was designed in 2021 and then locally adapted in each Group country – according to legislation, cultures, local market dynamics and business specificities. Flexible work is offered on a voluntary basis to all Group employees, depending on their role and activities and under managerial acceptance.

All Employees (whatever their Flexible Work situation) must be treated with fairness and non-discrimination (with specific attention to individual situations linked to overwork, stress or ensuring inclusivity / sustainable work-life balance).

The Group Chief Human Resources Officer (CHRO) is accountable for the continued implementation of the Company Flexible Work model while country CHROs are responsible for monitoring local Flexible Work policies and possible adjustments. Local Flexible work policies can be found on the company intranet.

2. FlexAbroad Policy

Under certain conditions, employees are offered the possibility to work remotely from abroad for up to 45 days annually. The FlexAbroad offer increases flexibility for employees and ensures a greater level of autonomy which can positively impact their work-life balance, especially for international and bi-national colleagues.

The Group Chief Human Resources Officer is accountable for the continued implementation of the Group FlexAbroad Policy

3. Health and Safety Policy

The Capgemini Group Health and Safety Policy was created to share our global commitment to the health and well-being of our people, which is key to how we succeed. Included in the Health and Safety Policy is the ecosystem that we leverage to ensure we foster employee well-being and identify and address concerns. This policy can be found on www.capgemini.com. For further information on the Health and Safety Policy, please refer to Section 4.7.5.1 a) “Policies related to workers' occupational hazards”.

For Flexible work and Health and Safety related policies, employee viewpoints are taken into consideration via the International Works Council (IWC) and its representatives.



4. ESG Policy

In our ESG Policy, to successfully support well-being, several stakeholders align their efforts, such as Learning & Development teams promoting dedicated trainings and e-learning. We also engage with partners, such as insurers and healthcare providers, who run initiatives to enhance holistic well-being and support in the event of grief, loss or stress.

For further information on the ESG Policy, please refer to Section 4.1 “Introduction - Sustainability in Capgemini’s Context”.

b) Actions related to work-life balance and well-being (S1-4)

Our global well-being strategy is anchored in five foundational pillars: physical, social, mental, societal, and workplace.

Global initiatives aligned with these pillars are outlined below, while regional teams concurrently implement locally-adapted programs to address specific demographic and cultural needs. Where appropriate, representative employee cohorts are engaged during the design phase to ensure initiatives are relevant, impactful, and aligned with the needs of target populations.

1. Global Initiative#1: Well-being Hub

We believe that it is our responsibility to support the well-being of our employees in our hybrid work environment and identify sources of improvement or development. We therefore built and launched in 2022 a platform dedicated to employee well-being, the Well-Being Hub, to support all employees in a proactive and

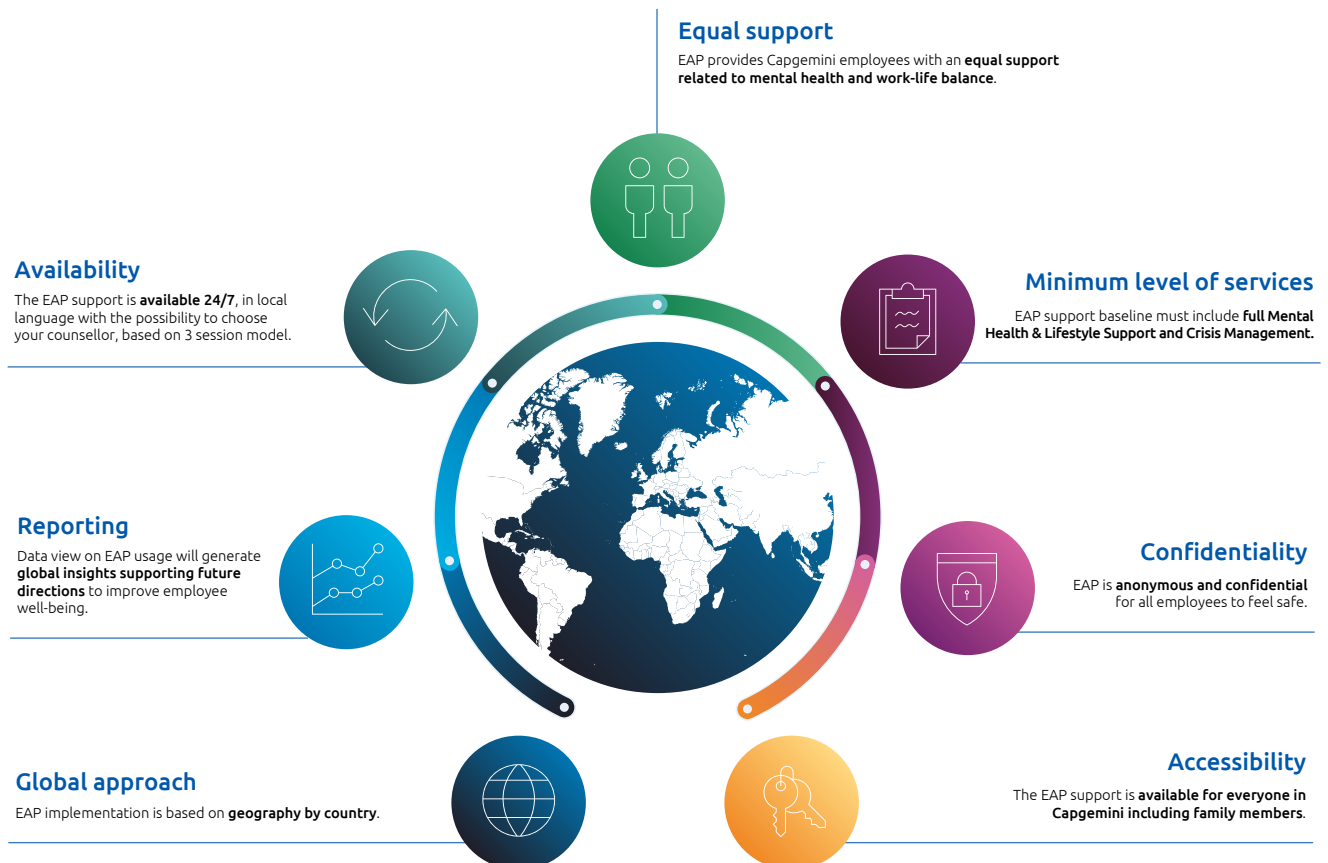
responsive manner. The global application is available via Microsoft Teams to employees to promote awareness, understanding, and obtain guidance and support on all our dimensions.

The global Well-Being Hub consists of several key features, updated in 2025, such as a mood diary, a psychological scale, new rituals, a library of curated materials on physical, social, mental, societal, and workplace issues, a lounge to engage in global interactive sessions, global contact hours and well-being local support to reach out depending on the concerns. The Well-Being Hub represents a strategic investment in fostering a resilient, engaged, and healthy workforce across our global organization. By integrating data-driven tools, curated resources, and interactive features within a single platform, we enable employees to proactively manage their well-being while supporting our commitment to a sustainable hybrid work model. This initiative not only enhances individual employee experience but also strengthens our ability to attract, develop, and empower talent for long-term success

2. Global initiative #2: Employee Assistance Program

The Employee Assistance Program (EAP) provides 24/7 anonymous & confidential mental well-being support for employees and their family members. The EAP global framework was designed in 2024. It was deployed to 17 additional countries in 2025, bringing total coverage at the end of 2025 to 28 countries. The program is intended to be adopted by all Capgemini countries by 2026 to ensure an equal level of support for all employees.

Global principles of Employee Assistance Program (EAP) Translated into the Group guideline



3. Global initiative #3: Monthly Pulse Survey – Well-being Questions

Well-being is one of the question sets covered in the global people listening program, Pulse. to understand the well-being experience of the Group’s employees. This survey is an appraisal tool, designed to establish specific action plans based on scores & comments. The engagement and well-being score combined with the sentiment analysis across all survey questions provides guidance and focus areas for the well-being networks to address any actions or risks. For further details on the Pulse survey, please refer to Section 4.7.1.3 “Engaging with our workforce (S1-2)”.

4. Other initiatives:

On top of the above mentioned initiatives, some global guidance has been produced to support local teams in fostering employee well-being, such as:

- A global communication framework supported by standardized assets and guidelines to reinforce well-being as a strategic priority and create a unified employee experience across all regions. This approach ensures that all well-being initiatives (whether global or locally adapted) are presented under a consistent visual identity and messaging architecture.
- Several guidebooks to provide multidimensional guidance to employees and their managers like the “Mental Health Toolkit” for well-being, and others specific in the hybrid work model (Work From Home Playbook, Playbook on Team Rituals, Flexible Working Discussion Guidelines for Managers, Regulating Hybrid Working Handbook).

A few country examples: Canada hosted a full health & wellness month in February; the Czech Republic introduced a “birthday day off” to support mental health; some countries offer gym classes, gym passes, gym facilities and sport activities; India holds regular workshops on all the well-being pillars in the same way as other countries.

c) Targets related to work-life balance and well-being (S1-5)

One priority of our ESG Policy published in 2025 is to relentlessly invest in our talents through an empowering experience.

We developed an index (the “Belonging Index”) encompassing key dimensions related to our employees’ affinity with Capgemini values and the organization, peers’ relationships, ability to voice and well-being. This index comprises:

- a set of seven questions in the employee Pulse Survey that serves as a qualitative measure of our employees’ perception of their daily experience;
- the Pulse survey Participation Rate; and
- the Employee Assistance Program Coverage – including the utilization of resources provided to support employees’ well-being and address personal or professional challenges.

This balanced and holistic approach enables us to evaluate various facets of the experience we offer to our employees, including on work-life balance and well-being, and make informed decisions for continuous improvement.

Our annual target is to maintain our employee Belonging Index above 80 points (as per the calculation formula), measured against the previous year. This new target has been in effect since 2025 and applies to all employees. The first score is reported in the table below, while progress in subsequent years will be disclosed in the respective Sustainability Statements.

Belonging index

Metric	2025	2030 Target
Belonging Index Score	84.3	>80

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation enabled us to identify priority issues, which, in turn, helped us refine our ESG Policy targets, including those mentioned above. For further details on the ESG Policy, please refer to Section 4.1 “Introduction – Sustainability in Capgemini’s context”.

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.



4.7.4 Fair and inclusive environment (Sustainability matter n° 5)

Disclaimer: This 2025 Sustainability Statement describes Capgemini's past objectives. We recognize that countries must operate within their local regulatory/legal framework. The objectives for 2026 are set at a Group level and will accelerate our inclusion efforts.

IRO Workers' exposure to unequal treatment, non-inclusive behaviors and lack of diversity			
 — Own operations  — Group level	 Actual negative impact	 — Employees  — Non-employees	 Short (and medium/long term)
Description Employees' potential exposure to unequal treatment/discrimination or a lack of diversity based on: — instances of discrimination based on gender, age and ability, national extraction or social origin, skin color, race, political opinion, or other criteria; or — violation of the Group's values, ethics principles and HR core policies, and local or international labor laws or regulations related to diversity and inclusion.			
Related Policies Code of Business Ethics, Group Inclusion Policy, Human Rights Policy, SpeakUp Policy, Employee Relations Policy, and Health & Safety Policy.			
Target Percentage of women in the workforce (2030 target >=40%) Percentage of women in Executive leadership positions (2030 target >=35%)			

It is our strong conviction that a diverse workforce and an inclusive and equitable culture boost creativity and innovation and are, therefore, integral to being a high-performance company.

- We are building broad talent pools to provide high quality capabilities to our clients, with the right skills and talent mix;
- Our approach goes beyond gender balance, reflecting the richness of society, by recognizing diverse attributes such as gender identity, age, ethnicity, orientation, ability, beliefs, and working styles
- Our recruitment or promotion criteria apply to all and are based on skills, performance and potential only;
- We promote a safe, inclusive, and collaborative culture, valuing individual strengths and shared purpose, free from discrimination and harassment.

Our commitment is embedded in the Group Inclusion Policy and reinforced through a dedicated priority in our ESG Policy. It actively supports progress toward the United Nations Sustainable Development Goals, as outlined in Section 4.1.1.3 a) "Our contribution to UN Sustainable Development Goals".

4.7.4.1 Equal treatment and inclusive behaviors

a) Policies related to equal treatment

1. Inclusion Policy

Our global Inclusion Policy, published in 2024, is a set of guiding principles which apply across the Capgemini Group, while respecting local regulations.

Capgemini's Inclusion Policy pursues four main ambitions:

- Be a destination company where all talents can thrive. While we remain focused on progressing towards more parity between genders, we have broadened our perspective and we commit to ensuring a better representation of society in all its richness;

- Offer an inclusive workplace with equal opportunities for all. We offer equal opportunities and fair treatment to all, by monitoring the recruitment mix, equal promotion rates, and equal pay for equal work. It relies on fair management and processes, aligned with the highest standards, as defined by external certification and indexes;
- Strengthen an inclusive culture, engaging all our workforce. We cultivate a safe and respectful workplace where leaders are made accountable and invited to self-reflect on their daily behaviors, in line with our core values, Code of Business Ethics, and new leadership model. Beyond managers, employees can contribute to the Employee Networks or volunteering initiatives promoted in our CSR & ESG policies. Everyone is instrumental in building a friendly environment where individuals can be their authentic self and find their way, combining professional ambition and personal life; and,
- Make business and technology transformation an opportunity for local communities and broader society. We commit to playing our part in breaking down barriers and making meaningful change happen beyond our boundaries. In our relationships with our clients, partners, providers, external affiliations, and communities, our way of operating, our sports sponsorship and our thought leadership aim at driving positive impact and shaping positive futures.

2. Inspired by leading external affiliations and global standards

Our Inclusion journey is guided by strong principles defined by leading external affiliations and global standards.

We are signatories to the UN Women's Empowerment Principles since 2011 and members of the Valuable 500 and the steering committee of the ILO's Global Business and Disability Network. Our CEO has endorsed the Business Leaders' Pledge on Disability-Inclusive Sustainability Practices and the UN Standards of Conduct for Business supporting the LGBT+ community. Capgemini is also a founding member of the World Economic Forum's Partnering for Racial Justice in Business initiative.

3. Involving key stakeholders

Capgemini's Inclusion Policy has been formulated with due regard to the interests of all key stakeholders

- our employees: our primary focus is on attracting and retaining talent representing society in its richness, which is essential for driving our growth and enhancing performance;
- our clients and partners: we recognize the increasing demand from our clients and partners for collaboration with diverse and responsible suppliers and non-employees working for Capgemini; and
- our investors: we are committed to advancing our inclusion-related ESG goals in line with investor expectations.

The Head of Global Sustainability Services & Corporate Responsibility, who is also a Group Executive Board member, is the most senior leader accountable for the implementation of the Inclusion Policy.

The inclusion results are monitored by the Group Executive Committee on a regular basis and are reported annually to the Strategy & CSR Committee, as well as to the Capgemini SE Board of Directors by the Head of Global Sustainability Services and Corporate Responsibility, and by the Chief Corporate Responsibility Officer.

Our Inclusion Policy is shared across internal and external channels. It is accessible to all employees and leaders via our internal platforms and embedded in relevant communications. Externally, it is published on our corporate and investor websites and shared with clients, partners, and suppliers upon request. The policy is also included in RFPs and client discussions where applicable.

4. Building an inclusive ecosystem

Our Inclusion Policy applies to all Capgemini employees. Local policies reflecting local regulatory requirements, cultural perspectives, and/or local social agreements may exist. These policies should be aligned with the global guidelines where feasible, while fully respecting local laws and context. We strongly recommend our freelancers and independent contractors to adopt the same standards.

This commitment responds to the United Nations Sustainable Development Goals (SDGs), and in particular SDG 16: Peace, Justice, and Strong Institutions. It is also concrete and public proof of the Group's commitment to its employees.

As per our Supplier Standards of Conduct, our suppliers should promote fair representation, equal opportunities and inclusion.

Recognizing that diverse suppliers contribute positively to the communities and clients we serve, our own success, and the industry at large, Capgemini is a corporate member of the following supplier organizations:

- Canadian Aboriginal and Minority Supplier Council (CAMSC);
- Canadian Council for Aboriginal Business (CCAB);
- National LGBT Chamber of Commerce (NGLCC);
- National Minority Supplier Development Council (NMSDC);
- WEConnect International; which recognized this year Capgemini as an Bronze Impact Sourcing Top Global Champion;
- Women's Business Enterprise National Council (WBENC);
- DisabilityIN.

We uphold a database of our suppliers' diversity certifications. Procurement is continually reevaluating our goals to continue the growth of our inclusive supplier program.

5. Continuous improvement journey, with key milestones

We have been measuring progress on gender balance since 2010, with 2021 marking a key milestone with the launch of our ESG Policy and global employee survey. In 2025, we achieved our workforce representation ambition of 40% women in our global workforce.

We use external certifications or indexes to benchmark ourselves against best market standards and measure our progress.

- Our global EDGEplus and EDGE certifications obtained at Move Level run until 2026;
- In 2025 we received the Equileap Gold Seal, recognizing our commitment to gender equality and inclusion;
- For the second consecutive year, the United States, Brazil, and India remained top scorers in the DisabilityIN Index, joined in 2025 by the UK;
- Our Stonewall membership and Gold-level recognition have been retained, reinforcing our commitment to LGBT+ inclusion across our policies and practices.

We align our milestones with our ESG ambition, with targets extended to 2030, aimed at maintaining 40% of women in our global workforce and reaching 35% among executive leadership roles.

b) Actions related to workers' equal treatment (S1-4)

In 2025 we pursued our emblematic programs and launched a few new initiatives to strengthen our equal opportunities and inclusion for all frameworks.

1. Expanding our gender equity approach

We released an internal Gender Playbook, reflecting internal best practices and external standards, to ensure our CSR and HR teams are equipped to promote fair representation of women across the whole talent value chain:

- from recruitment, with a Talent Acquisition Academy alerting on unconscious biases, a pilot using AI to "debias" job ads and job interviews;
- to promotion, with our equal promotion rates policy;
- upskilling, with Captivate, our program for women returning to the workforce after a long career break, local mentoring programs supporting women, promotion of internal certifications through our women networks and our flagship sponsoring program EMPOWHER to elevate female VPs to top leadership roles; and
- rewarding, with our equal pay for equal work policy (refer to Section 4.7.3.3 "Compensation and benefits (incl. S1-10 & S1-11)").

We have enlarged our contribution to women's empowerment beyond our internal workplace:

- developing awareness training to prevent Domestic abuse;
- publishing thought leadership, such as our Capgemini Research Institute report on "Gender and leadership, navigating bias, opportunity and change" advocating for equal access for women to future needed leadership skills such as Data and AI;



- working with our colleagues from the Positive Futures pillar on ACE of STEM programs, encouraging young girls and students to acquire coding skills and embrace STEM studies to build a better future;
- promoting women in sports, through our Women in rugby leadership program counting 98 alumni so far, and our sponsorship of the female world rugby cup in the UK and female cycling competitions such as *Le Tour de France Féminin*.
- Our parental leave policies offer approximately 23 weeks for primary parent leave across the Group.

However, conscious that societal change needs men's support and involvement, we have expanded men's allyship in our Women@Capgemini networks. Capgemini Italy has been running specific training for men and our communications around health and well-being, during Pink October and Movember, targeted all genders.

This broader conception of gender equality reflects our strong conviction that inclusion is not limited to minorities but should benefit all our employees.

2. Promoting inclusion for all, everyday

As stated in our Inclusion Policy, we have a special focus on supporting people with specific needs.

The global roll out of our Self ID (identification) project, where legally permitted and with employees' consent, precisely aims at better understanding the state of our population to best support them. We are still actively working on:

- Embracing all abilities: we continue advancing our "Accessibility by design" roadmap, assessing the accessibility of our buildings (14 sites audited in 11 countries so far) and digital tools, a learning path for the design of accessible solutions and presentations. We can count on the active contribution of our CapAbility networks, which were recognized at the European Disability awards this November. This year, we placed a specific focus on the inclusion of our neurodivergent colleagues. We were recognized by the Essl foundation through their Zero project program for our Neuroinclusion initiative, involving a global taskforce across 12 countries and 6 Neuroability employee groups.
- Improving the inclusion of under-represented minorities and indigenous people in our workforce: as a global company with more than 160 nationalities represented, we promote multicultural exchanges. Several countries celebrate Black History month. In Australia and New Zealand, our Reflect Reconciliation Action Plan (RAP) serves as a blueprint and actionable framework to amplify education, awareness, recognition, and respect for our First Nation peoples' vibrant cultures, histories, and connection to country, sky, and sea. Partnering with Nudge, Capgemini Australia launched the Capgemini Youth Employment Program to empower the Aboriginal and Torres Strait Islander youth with tech skills, consulting skills, and mentorship.

- Protecting all gender identities and sexual orientations: to ensure our LGBT+ colleagues are granted the same rights, we revisited, where legally permitted, our parental policies to encompass all types of unions and families, regardless of gender. The Group safety Policy ensures safe travel and assignments for LGBT+ people. The Global CRES guide now includes guidance on inclusive restrooms. This year we focused specifically on transitioning, working on a global framework.
- Supporting individuals in their personal trajectory and at different stages of life: With up to 5 generations in the workplace, we promote intergenerational exchanges. Learn together, a reverse mentoring program, has been extended in APAC. The United Kingdom and France support people in the last phase of their career. Brazil has a 50+@Capgemini employee network.
- In partnership with leading Business schools, Capgemini India has been working with the JOSH taskforce, aiming to recruit veterans. Veteran employee groups are quite active in the US, the United Kingdom and India. France is promoting engagement in the Réserve citoyenne.
- Respecting all faiths and beliefs: CulturALL, our fourth global employee network which promote dialogue across religions, celebrated its first year.

However, we do not want to segment our population. We promote inclusion for all in all our major awareness and communication campaigns, even for International Women's Day, Pride Day or the Day for people with disabilities, to celebrate our uniqueness while cultivating, every day, our commonalities.

Likewise, we have rolled out a transversal initiative, mixing Inclusion, well-being and volunteering topics, "Small steps big changes", which mobilized over 12,500 participants in 15 sessions across 34 countries, demonstrating that Inclusion is everyone's business and embedded into our operating model.

3. Cultivating inclusive behaviors

Our cultural shift to inclusion for all relies on the active engagement of our managers and colleagues.

Our new joiners are expected to complete an awareness training on inclusion during their on-boarding path and RISE events, and inclusion modules have been embedded into all our global leadership programs.

We expanded our Employee Networks, with the launch of EnvironmentALL, the first non-identity based group for people likely to commit to environmental sustainability. Empowered by the release of our Positive Futures Platform, Employee Network Groups (ENGs) now count more than 100 chapters, and up to 69,900 members have engaged in inclusive initiatives.

Our managers are encouraged to volunteer to run Inclusion Circles with their teams. Wave 2, enriched with a self-assessment tool, a manager guide and a kit of 12 interactive scenario, based on true feedback collected through our Pulse survey, saw significant growth in 2025 with more than 2,000 completed circles, and over 27,700 participants.

4. Leveraging inclusion to build intimacy and develop impactful partnership

As CSR, and Inclusion more specifically, are commitments shared by many of our partners and clients, we co-led several initiatives with them in 2025. We co-founded "Objectif Neuroinclusion", a coalition with eight global companies (Orange, L'Oréal, FDJ United, Thales, Schneider Electric, Siemens, Carrefour, Pernod Ricard) to mutualize our knowledge and develop active neuroinclusive policies. Our Financial Services entity ran Inclusion circles with clients in the Banking Sector. Our employee networks in France, OutFront and Women@Capgemini, partnered with their peers from our top client accounts, around women and LGBT+ empowerment issues.

Such initiatives demonstrate the Society and Business value of Inclusion.

c) Targets related to workers' equal treatment – focus on gender equity (S1-5)

Disclaimer: This 2025 Sustainability Statement describes Capgemini's past objectives. We recognize that countries must operate within their local regulatory/legal framework. The objectives for 2026 are set at a Group level and will accelerate our Inclusion efforts.

We are committed to tracking progress on gender balance through a structured and transparent reporting framework. Progress is measured year-on-year, supported by:

- Monthly reporting circulated within HR and Inclusive Futures communities;
- Quarterly updates shared with the Group Executive Board, Group Executive Committee, Inclusive Futures Board, and the country boards of our 15 core countries. These quarterly reports include a deep dive on our Inclusion Pulse scoring, based on six questions proposed every semester to all our employees.

The Group-wide ambition for women's representation in the workforce is cascaded across these 15 core countries, which collectively account for over 85% of our total headcount. Country-specific aspiration goals, where legally permitted, are reviewed and approved annually in January by each country board, taking into account local talent availability and growth outlook. Following approval by the Group Executive Board, these objectives are consolidated and formally communicated by the Group Corporate Responsibility Officer. All countries are encouraged to disaggregate their targets by business line, allowing for more tailored and actionable insights.

To ensure effective execution, we have established intermediate internal Key Performance Indicators (KPIs) that activate the most impactful drivers toward achieving our goals:

- Gender-balanced recruitment: We monitor the proportion of women among new hires relative to their representation at the start of the year, across all grades and geographies;
- Attrition management: We aim to maintain female attrition rates at least one percentage point below male attrition rates, across all grades and countries;
- Equitable promotion rates: We compare the promotion rate of women to the next grade with their representation at the beginning of the year, at each grade and in every country;
- Pyramid rebalancing: We track improvements in women's representation across all grades, aiming to reduce the typical drop-off from early career to managerial levels;
- Executive representation: We measure the share of women among newly recruited and promoted Directors and Vice Presidents (grades E and F), with a target of 35% female inflow by 2030. This year we added a focus on inflow to grade D, as grade D is key to building a sustainable talent pipeline to top leadership roles.

Women in the Workforce

Metric	2024	2025	2030 Target
Percentage of women in the workforce	39.7%	40.5% ✓	>=40%

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Women in Executive leadership positions

Metric	2024	2025	2030 Target
Percentage of women in Executive leadership positions	29.0%	30.5% ✓	>=35%

Since 2022, we have enriched the annual reporting with metrics reflecting GRI standards but also expected KPIs from external indexes or certifications such as EDGE, Equileap and DJSI. These external references help us benchmark our policies and processes against the highest market standards and accelerate our inclusion journey.

These standard KPIs monitor headcount data at the end of the year by gender:

- % of women in the workforce;
- % of women in entry level position;
- % of women in junior management positions;
- % of women in all management positions (including junior, middle and top management positions);

- % of women in Executive leadership positions;
- % of women in the Executive Committee;
- % of women among new Vice-Presidents (internal promotions and external hiring);
- % of women in management positions in revenue-generating functions;
- % of women in revenue-generating functions;
- % of women in STEM-related positions; and
- total number of headcount with disabilities.



d) Specific metrics about equal treatment

1. Focus on headcount breakdowns by gender and age (S1-9)

Age distribution in workforce

Metrics (age ranges)	2024	2025
<30 years old	39.5%	38.0%
>=30 <50 years old	51.7%	52.9%
>=50 years old	8.8%	9.1%

Headcount gender distribution and grade

Metrics	2024		2025	
	Men	Women	Men	Women
Gender distribution in revenue-generating functions, at the end of the year	61.1%	38.9%	60.3%	39.7%
Gender distribution in STEM-related positions, at the end of the year	63.3%	36.7%	62.1%	37.9%
Gender distribution in entry level positions, at the end of the year	50.4%	49.6%	48.8%	51.2%
Gender distribution in junior management positions, at the end of the year	69.3%	30.7%	68.6%	31.4%
Gender distribution in management positions in revenue-generating functions, at the end of the year	71.3%	28.7%	70.5%	29.5%
Gender distribution in Executive leadership positions, at the end of the year	71.0%	29.0%	69.5% ✓	30.5% ✓
Gender distribution in all management positions (including junior, middle and top management positions), at the end of the year	69.9%	30.1%	69.1%	30.9%
Gender distribution in the Executive Committee, at the end of the year	74.3%	25.7%	77.1%	22.9%
Gender distribution among new Vice-Presidents (internal promotions and external hires), at the end of the year	67.9%	32.1%	69.7%	30.3%

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance

Employees distribution by seniority

Metrics (average seniority in %)	2024	2025
<3 years	54.6%	45.6%
>=3 <5 years	19.5%	28.8%
>=5 <10 years	14.2%	13.6%
>=10 years	11.7%	12.0%

Gender and age distribution data are updated monthly via the People Insights dashboard in Power BI, integrated with the Global Data Hub and sourced directly from local HR Information Systems. Data integrity is overseen by the Group HR Reporting Team and consolidated annually for formal reporting.

In addition to gender and age breakdowns, annual disclosures include key metrics on women's representation to meet GRI and external index requirements. In 2025, we exceeded our ESG target of 40% women in the global workforce, and made significant progress toward our ESG 2030 ambition, reaching 30.5% overall representation in executive leadership.

Building a sustainable internal talent pipeline

Women's representation has progressed at every grade of our pyramid, combining recruitment and promotion levers:

- Women represented 41.9% of new joiners, 2.2 pts above their representation in the workforce at the beginning of the year; and,
- Following our Equal promotion rates Policy, women represented 43.3% of total promotions, compared to 39.7% of women in the workforce at the beginning of the year.

Attrition has been contained, with a 0.7% pt gap between male and female voluntary attrition, (respectively 15.3% for men versus 14.6% for women).

This strong internal talent pipeline has allowed us to elevate more women to leadership positions:

- Women have progressed at all managerial levels: they now represent 30.9% of total managers; and
- The share of women recruited or promoted to the highest grade (Vice-President) reached 30.3%.

More women in client-facing, revenue-producing, and STEM roles

We place special emphasis on attracting and nurturing more women in the core functions of our business; with all indicators showing an upward trend :

- we count 39.7% of women among our revenue-producing workforce, and 32.5% in direct sales roles;
- women's representation in Consulting, Financial Services and Insights and Data exceed the Group average; and
- women account for 39.3% of IT and digital roles and 37.9% of STEM-related positions.

Our ambition for 2030 is to reflect this progression across all regions where we operate

Our Group ambition towards gender balance is shared by all countries, and progression is monitored every month for the 15 core countries and the Global business lines, representing more than 85% of the total headcount. Gender parity has been achieved in three of these countries, Poland, China and now Morocco.

Our objective is to see every other core countries above the 30% threshold, considering however their local context, notably the sourcing pool generated by their education system, and their business mix:

- 13 of the 15 countries are above the 30% bar,
- the United States stand slightly below, but can only now have aspirational goals,
- the Netherlands is continuing its efforts, facing a context with a low rate of women in the STEM/Tech sector.

2. Focus on pay gaps and the total compensation ratio (S1-16)

It is our conviction that a diverse workforce and an equitable and inclusive culture are central to innovation, creativity, and the business value we create for our clients. We continuously work towards strengthening policies and practices to present equitable opportunities for development, progression, and compensation. As part of this journey, we are committed to certification against leading external standards.

The table below presents the gender pay gap on an “equal pay for equal” basis as well as the total compensation ratio in the top eight countries in terms of headcount (representing more than 83% of our global workforce – excluding the acquisition of WNS and Cloud4C):

Total compensation ratio

Top 8 countries in terms of headcount	Total compensation ratio in country	
	2024	2025
India	39.1	35.1
France*	58.9	57.8
United States	12.7	12.6
United Kingdom	16.1	15.7
Poland**	14.2	13.4
The Netherlands	11.3	11.1
Spain	13.8	13.5
Italy	24.5	26.4

* The total compensation ratio for France has been calculated using the compensation of our CEO as the highest paid individual.

** In both years, Germany due to data privacy reasons as per local regulations cannot be reported even though part of the top 8 countries.

Gender pay gap

Top 8 countries in terms of headcount	Gender pay gap on 'equal pay for equal work' basis*	
	2023	2024
India	-7.8%	-7.4%
France	0.3%	0.1%
United States**	-3.4%	-3.4%
United Kingdom**	-4.8%	-3.7%
Poland	-9.3%	-8.8%
The Netherlands**	-3.1%	-2.3%
Spain	-5.5%	-5.7%
Italy	-2.8%	-3.1%

* based on data at December 31, 2023 and December 31, 2024

** gender pay gap data certified by EDGE

In both years, Germany due to data privacy reasons as per local regulations cannot be reported even though part of the top 8 countries.

Note: a negative value indicates a pay gap in favor of men, and a positive value indicates a pay gap in favor of women.

(1) For more information on headcount gender distribution and grade, please refer to section d) Specific metrics about equal treatment above.



The pay equity analysis in the table above was conducted in 2024 and 2025 on the previous year fixed compensation data using a regression analysis tool certified by EDGE. It must be noted that although the EDGE methodology allows for comparison on an “equal pay for equal work” basis it does not fully factor in the variety of our business lines within each of our countries.

The data relating to the United States, the United Kingdom and the Netherlands were audited by EDGE as part of the certification process on equal pay, along with data relating to three other countries (Canada, Germany and Morocco). The EDGE audit recognized, among other things, the quality and robustness of our equity framework in addressing equal pay for equal work or work of equal value.

In addition, in France we conduct a pay equity assessment every year as part of the Equality Index that we publish externally based on a different methodology, which was presented and validated

with employee representatives and is in line with our global approach on pay equity. This approach revealed very limited variances for similar roles. In particular, the overall score is driven by a variance of less than 2% between men and women (in favor of men) overall within France and reflects the long-term dialogue with employee representatives on this matter.

The total compensation ratio in the table above was calculated considering the highest compensation in each reported country to the median compensation in the corresponding country. The compensation used in the calculation for all employees is the sum of their base salary plus their target variable cash compensation. This ratio has slightly improved in all countries but one.

We continue to work on enhancing and providing a globally consistent approach for pay equity, factoring in the impact of skills, roles, experience within grades, performance, and geographies, amongst other factors.

3. Focus on People with disabilities (S1-12)

Representation of persons with disabilities within headcount (subject to legal restrictions on collection of data)

Metrics	2024	2025
Europe Middle East & Africa	3,186	3,499
<i>Including France</i>	<i>1,209</i>	<i>1,404</i>
Asia-Pacific	469	525
<i>Including India</i>	<i>462</i>	<i>501</i>
Americas	689	565
End of year total reported headcount with disabilities	4,344	4,589
% of own employees with disabilities	1.27%	1.29%

After a rise of +60% between 2020 and 2024, the representation of people officially recognized with a disability, impairment or neurodivergence, increased again this year by 5.6%. This progression reflects our efforts in recruiting more of these talents, adapting our job ads and interview processes, and in encouraging more of our existing employees to self-declare. We recommend they undergo this administrative recognition process so that they can be better supported and even equipped to feel fully included in the workplace.

The People with disabilities headcount is collected and consolidated by the Group HR Reporting Team. Employees can choose to self-disclose their disability in our global tool My Connect wherever this functionality is available. In the countries where this functionality is not available (e.g., Australia), data is collected manually.

The possibility to collect and/or to disclose the number of People with disabilities depends on each country's local regulations and the data presented as a result does not cover the full scope of the Group.

4.7.4.2 Prevention and management of harassment cases

IRO Workers' exposure to harassment in the workplace			
Own operations Group level	Actual negative impact	Employees, Non-employees	Short (and medium/long term)
Description Employees' potential exposure to unacceptable behaviors and practices or threats that aim or result in physical, psychological, sexual or economic harm and this includes gender-based violence and harassment including sexual harassment.			
Related Policies Code of Business Ethics, Human Rights Policy, SpeakUp Policy			
Target % of headcount (due at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business ethics (2030 target >90%)			

a) Policies to prevent and manage harassment cases

Our commitment to a harassment-free workplace is reflected in several of our core global policies, such as our:

- Code of Business Ethics, which sets our overall commitment to providing a harassment-free environment, with possible disciplinary sanctions should such situations occur;
- Human Rights Policy, Employee Relations Policy and Health & Safety Policy, which refer to our dedicated commitment to providing a harassment-free workplace; and
- SpeakUp Policy covering alerts related to violations or potential risks of violation of human rights including discrimination and harassment.

These policies are described in detail in Section 4.6.2 “Our Global Human Rights Approach and Ethics Helpline” and in Section 4.10.3 “Overview of corporate culture and business conduct management (G1-1)”.

b) Actions to prevent and manage cases of harassment (S1-4)

To prevent harassment cases within the Group, we have put in place dedicated key actions including training and assessment of our operations.

Capgemini is committed to ensuring that all employees complete the annual training on the Code of Business Ethics, Ethics@Capgemini. This training covers five key topics, including a “Harassment-Free Work Environment.” Harassment-free work environment also focuses on preventing sexual harassment and discrimination within the workplace. The training helps employees navigate complex ethical situations and employees receive the relevant policies and guidelines (the Code of Business Ethics, SpeakUp, Conflict of Interest, and Human Rights) and pledge their

commitment to uphold the relevant ethical principles. Since 2021, this training is assigned to all employees annually, with completion tracked and measured at the end of each year.

In 2025, we also created a dedicated global coordination group to coordinate, promote, understand, monitor and record actions that are deployed in order to prevent discrimination and harassment across the Company. It should also serve as a knowledge sharing hub to discuss good practices, challenges, ideas and resources to be deployed both at a local and Group level.

In 2026, we will continue to assess the human rights risks associated with our operations. This consists of a human rights questionnaire divided into different sections focusing on the potential human rights risk factors for the country being assessed. It involves a set of questions directly linked to each human rights commitment of the Human Rights Policy, including harassment, with key questions on the implementation of the processes and action plans to prevent harassment and sexual harassment within the workplace.

To know more on the human rights assessment of our operations please refer to Section 4.6.2.1 “Human Rights approach in our operations and supply chain (S1-1 & S2-1)”.

In addition to these specific actions, the actions described in Section 4.7.4.1 “Equal Treatment and inclusive behaviors” also contribute to the prevention of harassment within the Group.

Finally, any harassment related concern or alert can be raised through our ethics helpline, SpeakUp. To know more about SpeakUp process, please refer to Section 4.6.2.2 “Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)”. Alerts relating to harassment are reported in Section 4.7.4.2 d) “Specific metrics about discrimination and harassment incidents (S1-17)”.

c) Target related to harassment cases (S1-5)

Training on our Ethics program

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business ethics	94.0%	97.0%	>90%

The “Harassment-free Work Environment” sub-module of the Ethics@Capgemini e-learning module on the Code of Business Ethics is essential to our commitment to a harassment-free workplace and is a key performance indicator. It focuses also on preventing sexual harassment and discrimination.

For that reason, the completion rate of the Ethics@Capgemini e-learning module by employees is a critical target we monitor in relation to the prevention of harassment. We aim to maintain a minimum 90% employee completion rate every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Insights from employee feedback gathered through the ethical culture survey, Ethics Pulse, training performance, and training feedback are used to define the target, aiming to improve awareness and understanding of these key ethics topics. The insights are reviewed and discussed with Group Learning & Development teams and senior management to agree on the training target as per the relevant training strategy.

The statistics on the mandatory e-learning Ethics@Capgemini is consolidated via the Group Learning Platform, and then made available on the Group Learning & Development Dashboard. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.



d) Specific metrics about discrimination and harassment incidents (S1-17)

Number of incidents of discrimination, including harassment & human rights complaints

Metrics	2024	2025
Number of discrimination incidents, including harassment	365	366
Number of discrimination incidents - by year -, at the end of the current reporting period	112	114
Number of harassment incidents (including sexual harassment) - by year -, at the end of the current reporting period	253	252
Number of human rights complaints filed through channels for people in own workforce to raise concerns (excluding those already reported in above)	106	103
Total amount of fines, penalties, and compensation for damages as a result of the incidents & complaints disclosed above (in M€)	0.4	0.8

Discrimination incidents, including harassment, include i) alerts collected through our SpeakUp tool, ii) legal actions having resulted in a final adverse judgment against the Group, iii) complaints to OECD National Contact Points (NCPs), relating to discrimination or harassment during the reporting year, as applicable.

Human Rights complaints filed through channels for people in our own workforce to raise concerns include i) alerts collected through our SpeakUp tool, ii) legal actions having resulted in a final adverse

judgment against the Group, iii) complaints to OECD National Contact Points (NCPs), excluding discrimination and harassment and covering issues linked to working conditions and data privacy. Following the double materiality assessment, Capgemini has not been identified as at risk of being connected to any severe human rights issues or incidents.

No complaint against a Group entity was filed with or pending before a National Contact Point for OECD Multinational enterprises in 2025.

4.7.5 Health and safety (Sustainability matter n° 6)

Capgemini's commitment to employee health, safety, and well-being is underpinned by a vigilant approach to mitigating risks across various work environments and professional engagements. In fostering a safe, caring, and flexible work culture, supported by a strong Health and Safety framework, the Group addresses potential risks related to office and remote work, external sites, accidents, emergencies, travel safety, and mental health challenges.

The health, safety and well-being of Capgemini employees and subcontractors are of the utmost importance and are constantly monitored, developed, and supported by procedures and frameworks. Similarly, the Group's ability to adapt quickly to changes to ensure business continuity is a priority.

4.7.5.1 Workers' occupational hazards (incl. S1-14)

IRO Workers' occupational hazards at work or during professional engagements			
 — Own operations — Group level	 Actual negative impact	 — Employees — Non-employees	 Short (and medium/long term)
Description Employees' exposure to occupational hazards at work leading to mainly commuting accidents or business travel accidents, and more marginally to work-related accidents or occupational illnesses (including non-employees working on site). Note – mental health risks such as burn-out are excluded from this impact, as the legal or social security recognition is very different depending on the countries and the possibility for the company to be aware of the nature of the illness as well.			
Related Policies Health and Safety Policy			
Target 100% of employees who are covered by a health and safety management system in 2030			

a) Policies related to workers' occupational hazards

Continuous work to update and communicate policies and guidelines to people is a top priority to support education and create awareness within Capgemini.

Health and Safety information is provided to all employees and regular training sessions are promoted and conducted to prepare employees to react in the event of an incident. Employees who have received first aid and training are thus able to provide an adequate response in the event of an emergency. Third-party support is offered for work-life balance, disability, and rehabilitation, as well as during business travel.

In all countries, we pay special attention to national legislation and directives, especially in times of pandemic. To reflect the growing importance of Health and Safety, we have implemented ISO 45001 certified Occupational Health and Safety Management Systems in several countries (e.g., India, Germany, the Netherlands, Italy, United Kingdom and Egypt). 65% of the global headcount is therefore covered by ISO 45001 certification. Due to the growing demand for both Health and Safety as well as certifications, we expect to continuously increase the number of certified countries.

Health and Safety Policy

Capgemini adopted its Group Health and Safety Policy in December 2024 to align all the Group's countries with the way we take care of employees. The Health and Safety of Capgemini employees are of the utmost importance and the overall well-being of our people is core to our activities and success. This policy is an opportunity to confirm our commitment and make it consistent across the Group. The Health and Safety Policy is the cornerstone of our vision and governance at Group level and lays the foundations for a common definition of the Health and Safety management system that will be adopted and implemented by the countries.

This policy is structured around:

- our commitments (identify and comply with legal provisions, identify hazards and assess the risks, actions plan to avoid the risk or to mitigate the risk, provide guidance, training and awareness, assign adequate resource(s), review periodically the Group Health and Safety Policy, etc.);
- employee rights (non-discrimination, confidentiality of information, being vigilant for their own safety and health, and that of the people they interact with, etc.);
- fostering well-being (our ecosystem consisting of a dedicated Well-being team in Group HR, Chief HR Officers/HR Directors, country well-being leaders and global vendors provide support to people); and
- flexible working (we offer flexible working, to give employees the opportunity to choose how they balance their work and personal life).

This policy applies to all premises managed by Capgemini, all Capgemini employees and all contractors engaged by Capgemini on our premises. Our aim is to provide a safe place of work for all employees, contractors, visitors and individuals under our supervision. This policy applies not only on our premises, but also when employees and contractors are traveling on business in the course of their work for Capgemini.

This policy is considered a minimum standard for Group subsidiaries in the world. We recognize that we may be present in geographies that do not apply the same standards as those set out in this policy. In such a case, the geographies apply the most protective standards (this may be a local policy already in place for example). In the event of conflicting requirements between our health and safety commitments and local laws, we comply with local laws while seeking alternative ways to continue meeting our health and safety commitments across the organization.

Countries have a maximum of two years to implement the Health and Safety Policy from the date it is published.

Implementation of the Health and Safety Policy requires collaboration between Group management (Group HR and the Health and Safety Team, supported by the Group Health and Safety Committee) and local management (country HR leaders, H&S specialists, and Managing Directors). Group management provides guidance and monitors compliance, while local management adapts actions to country-specific laws and practices, presenting updates annually to the country board.

Capgemini encourages participation in internal and external communities to improve health and safety practices. The Group Health and Safety team has established a global network of H&S correspondents to share best practices and understand local needs. Local managers and HRDs are also encouraged to build relationships with stakeholders, such as occupational medicine and social workers, to enhance workplace safety.

Our Health and Safety Policy was presented to the Executive Human Resources Committee in September 2024, to the International Works Council (IWC) Bureau in October and to the IWC plenary session in November 2024. The policy was then published on our external website in December 2024. An update of the first year of application has been presented to the IWC Plenary session in December 2025.

b) Actions related to workers' occupational hazards (S1-4)

1. At Group Level

One of the key measures of Capgemini Group's Health and Safety Policy was establishing a Health and Safety Governance, including the consolidation of the various initiatives and actions implemented by Group functions to protect Capgemini employees.

In 2025, this committee, with participation from Wellbeing, Compensation & Benefits, Environment, CRES, Inclusive Futures, Ethics, Security and Health & Safety teams, met three times to coordinate more effectively the measures taken concerning the health and safety of employees, and to present how each committee participant will support and promote the commitments set out in the Health and Safety Policy.

Although the H&S Policy allows up to two years (i.e., until the end of 2026) for countries to implement the commitments, more than half of them had already confirmed implementation by 2025.

In addition, the central H&S team engages with local H&S contacts throughout the year, notably through quarterly one-to-one conference calls.

Finally, at the end of 2025 a BI tool was deployed to analyze sickness-related absences across nine Group countries, with the objective of adding further countries in the first-half of 2026 in order to achieve, over time, a comprehensive view of this issue and respond more effectively.

2. At Country level

At the end of 2025, six countries (Italy, Germany, India, the Netherlands, UK and Egypt) are ISO 45001 certified, demonstrating Capgemini's ongoing commitment to Health and Safety through the implementation of policies and initiatives that support the well-being of employees, subcontractors, and visitors to our offices.

Examples of H&S initiatives in some major countries are presented below:

In France

A workplace health agreement was signed in June 2017 and amended in December 2019. Due to evolving work practices, new negotiations are underway to create a clearer and more modern agreement. Capgemini also signed a teleworking agreement with all trade unions to support health and work-life balance. In early 2023, this was expanded with Flexabroad, enabling employees to work remotely from abroad for a limited time, increasing flexibility.



In 2025, in addition to our ongoing health awareness efforts (cardiovascular risks, burnout, cancer, road safety, vaccination campaigns, etc.), our initiatives focused on two key areas:

- women's health, with awareness campaigns on endometriosis and menopause. Dedicated apps are also available, offering advice and connections to healthcare professionals;
- non-violent communication, through workshops and activities focused on emotional management and the fundamentals of professional communication.

Capgemini use various communication channels to share information about all health-related programs available within the Company. In collaboration with social partners, we continue to identify occupational risks and jointly define national and local action plans.

In Germany

The annual legally required safety training is offered digitally. The training, which takes about an hour and is conducted by occupational safety specialists on-line as live sessions and whose content is coordinated with the local works councils, covers all topics relating to occupational health and safety. At the end of the training, employees can ask questions.

Efforts are ongoing to convert the annual legally required safety training into self-learning. This will allow employees to complete the training at a time when it fits best in their schedule. The training will be more site-specific and consider whether a person has managerial responsibilities.

All employees can take part in occupational health check-ups, depending on their job. At sites where there is a corresponding demand, all employees are offered an annual flu vaccination.

In Italy

The Health and Safety team continued its monthly communication campaign across the Company, addressing a wide range of topics related to both organizational and general health. This initiative aims to raise awareness of occupational health and safety among all colleagues.

In 2025, the Health and Safety team conducted internal audits and periodic inspections at all our offices and co-working spaces to ensure that work environments comply with safety standards. Monitoring was also extended to client sites where Capgemini colleagues carry out their daily activities. Data from our activity time-tracking tool is reviewed monthly to identify new colleagues and ensure they are properly monitored.

Several client supervisors were identified and trained on health and safety matters, and they now have access to our information exchange platform. A dedicated Teams channel for emergency responders was established at all locations. Finally, in addition to facilitating information sharing while respecting privacy, special attention is given to colleagues with disabilities who visit our offices, ensuring they receive appropriate support in case of emergency.

In the United Kingdom

We enhanced the Additional Assistance process, which supports individuals where standard equipment or arrangements may not be suitable. By introducing templated responses, team members can now self-serve and submit requests more efficiently,

significantly reducing the time required to implement adjustments. Capgemini continues to provide proactive support throughout the process, and complex or sensitive requests are always handled by a dedicated team member.

Additionally, the Health & Safety Essential Training for all UK team members was launched. This comprehensive course offers an overview of Health and Safety practices within Capgemini UK, covering key areas such as policies, risk assessments, emergency procedures, accident reporting, working on client sites, and wellbeing. A refresher will be provided every two years to ensure ongoing awareness and compliance.

In India

Some of Capgemini India legacy H&S initiatives include for 2025 and 2026:

- A 24x7 Medical Assistance Service including teleconsultation, remote ambulance support & remote emergency management;
- EAP Employee Assistance Program 24x7 Helpline – the service was augmented to include specialist consultants covering neurodiversity and better inclusivity;
- Onsite Clinics covering all Capgemini locations covering primary care – the service was augmented with improved onsite medical emergency management through Ambulance fleet availability at all Capgemini locations.

In addition, some major new initiatives were launched in 2025:

- Employees Assistance Program (EAP) Psychological Safety webinar series launch – Webinar Series open to all employees including People Managers; content was modified with a focus on Psychological Safety & Resilience;
- Launch of Annual EAP Emotional Harmony Survey;
- Ergonomics Bay Connects & India Lighthouse Project – Awareness Talks & live expert demonstrations with individual consultations; and
- World Environment Day | Zero Hero Waste Management Program – Zero Plastic Use Cafeteria Day in India.

c) Targets related to workers' occupational hazards (S1-5)

In order to successfully pursue the Health and Safety Policy objectives and mitigate the material impact (Workers' occupational hazards at work or in the course of professional engagements), we have set a target of 100% of employees covered by a Health and Safety Management System, as defined by Capgemini, by 2030. Since 2025 we are monitoring the yearly progress against this target. By doing so, we intend to provide workers with a consistent framework on a country by country basis to ensure a safe environment driven towards continuous improvement. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Given country specificities (law, practice, stakeholders), the management of local Health and Safety topics remains the responsibility of local management. Adapting Health and Safety actions to the local situation is essential to ensuring local ownership. These actions are presented each year by the local HRD/CHRO to the members of the country board.

d) Specific metrics related to workers' occupational hazards (S1-14)

Percentage of employees who are covered by a health and safety management system

Metric	2024	2025	2030 Target
% of employees who are covered by a health and safety management system	82.0%	90.1%	100%

Beyond the six countries covered by the ISO 45001 certification mentioned in the "Policies related to workers' occupational hazards" section, we have established four pillars to characterize what constitutes a Health and Safety Management System. For a country to be able to claim that its employees are covered by a Health and Safety Management System, it must be able to justify that it meets these four pillars, which are:

- Strategy (commitments/objectives relating to the health and safety of our employees): the country has to provide a local health and safety Policy (or confirm all commitments included in the Group H&S Policy are fulfilled), a health and safety collective agreement or similar document. We consider that "just" complying with local laws does not fulfil this criterion. We require countries to go a step further with some specific commitments;
- Risk identification: identify hazards and assess the risks;

- Action Plan: measures and processes to focus on prevention of workplace incidents, measures and processes to mitigate/avoid the risks; and
- Dedicated resources (part time or full time): resources are made available (mission or job) for the management of Health and Safety.

As of today, many countries can justify a Health and Safety Management System as per Capgemini's definition. Therefore 90.1% of our employees were covered by a Health and Safety Management System at December 31, 2025.

In order to report on coverage by a Health and Safety Management System, the Group Health and Safety Team maintains the list of countries having such a Health and Safety Management System and calculates the metric based on the headcount figures issued by Group HR through the OneHR dashboard.

Work-related accidents

Metrics	2024	2025
Number of recordable work-related accidents for own workforce	374	346
Rate of recordable work-related accidents for own workforce	0.5796	0.5112

Fatalities

Metrics	2024	2025
Number of fatalities in own workforce as a result of work-related injuries	1	0
Number of fatalities in own workforce as a result of work-related ill health	0	0
Total number of fatalities as a result of work-related injuries and work-related ill health	1	0

The number of work-related accidents and fatalities are collected at country level by the local Health and Safety SPOCs and consolidated by the Group Health and Safety Team.

4.7.5.2 Security at work and when traveling

IRO Workers' exposure to insecurity at work and when traveling related to country or political risk and natural disasters

- Own operations
 - Group level
- Focus on countries with a "medium" and "high" risk rating from external providers
Focus on India for natural disasters

 Potential negative impact

- Employees
- Non-employees

 Short (and medium/long term)

Description

Employees' exposure to insecurity in the workplace or when working abroad, on the way to work, from work and on public transport, due to country or political risk and natural disasters, including the following sub-scenarios: social unrest / civil war, terrorism, war, travel security, harassment, kidnapping, physical intrusion, personal belonging theft, destruction / degradation, occupancy of site, tornados, tsunami, flood, fire...

Related Policies

People Safety General Policy, Travel Policy, Mass Notification Tool Policy, Serious Event Policy, Incident guidelines

Target

Percentage of travels to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year (2030 target >=95%)

IRO Expenses or lost revenue related to insecurity management (political and country risk, natural disasters)

- Own operations
 - Group level
- Focus on countries with a "medium" and "high" risk rating from external providers
Focus on India for natural disasters

 Financial risk

- Employees
- Non-employees
- Clients
- Investors

 Short (and medium/long term)

Description

Capgemini's expenses or lost revenue related to the management of insecurity in the countries where the Group operates (presence of employees) including the following sub-scenarios: social unrest / civil war, terrorism, war, travel security, harassment, kidnapping, physical intrusion, personal belonging theft, destruction / degradation, occupancy of site, tornados, tsunami, flood, fire...

Note – Capgemini follows a classification of operating locations and most traveled countries based external providers ratings.

Related Policies

People Safety General Policy

As part of travel management, medium and high-risk countries are identified with the support of external and independent health, safety and security providers.

The Group is committed to operating in countries where people security and safety risks are limited. Nevertheless, for some clients and specific engagements, employees may be required to travel across the world. In such context, people can face health, safety (disease, infection, transportation accidents, etc.) and/or security issues (terrorist attacks, popular uprising, civil wars, acts of banditry, etc.) depending on where they travel to and the current context of the country they visit. Moreover, during business travel, people can also be impacted by serious natural disasters or environmental / climatic events (earthquake, hurricane, flooding, etc.). As their employer, the Group has implemented a People Security Management System to ensure that all means and resources are implemented to protect its workforce against such events.

The People Security Management System, implemented since 2008, is now sufficiently mature and aligned with best market practices. Capgemini maintains these high standards over the years with:

- a dedicated team in charge of identifying, monitoring and managing security incidents and their impacts on the workforce and the Group;
- processes defined through policies as well as guidelines; and
- dedicated monitoring and communication tools.

a) Policies related to workers' exposure to insecurity at work and when traveling

1. Key content of the People Security and Safety General Policy

Capgemini has issued a People Security and Safety General Policy to monitor the security of its employees worldwide. The main objective of this policy is to make sure Capgemini helps employees, as much as possible, when and wherever a serious issue arises that could impact their life and/or well-being. This policy covers actions and advice for travelers and local employees. ISO 31030 certification provides Capgemini with a framework to update its policy and improve its action plans.

The People Safety General Policy is completed by:

Management policies:

- The Travel Security and Safety Management Policy related to the processes and measures to be implemented as part of business travel;
- The Group Events Security Management Policy related to the processes and measures to be implemented during Group events;
- The Critical Events, Natural disasters and Hazards Management Policy related to the processes and measures to be implemented to protect Capgemini's workforce from the impacts of such events; and

- The Physical Security General Policy related to the processes and measures to be implemented to guarantee that Capgemini workforce is operating in safe buildings.

Guidelines describing the procedure:

These guidelines must be followed by employees to obtain Group approval when traveling to a non-Capgemini location in a medium or high-risk destination.

In addition, the Human Rights Policy includes a dedicated commitment on providing a safe and healthy workplace and Capgemini commits to providing specific guidelines for employees to follow while traveling on business.

The People security-related policies mentioned above are applicable group-wide to all Capgemini employees, as well as to Capgemini's contractors, and in all geographies where the Group operates or from where one of the Group's employees or contractors operates.

All policies and guidelines are available on the Group's intranet. When an employee travels abroad, he/she receives the link to the dedicated intranet page where the policies are published.

2. Accountability for policy implementation

These policies are defined and validated at Group level (2nd line of defense) by the People Security Head. The People Security Head reports directly to the Group Security Head, who reports directly to the Group General Secretary.

However, these policies must be implemented at country (2nd line of defense) and site level (1st line of defense). The network of Country Security Officers or CCSOs (Group Security representatives in the country where the Group operates) is required to promote and deploy these policies and guidelines in their respective geography and adapt them to the local laws and requirements. Country boards supervise the implementation of these policies.

In addition, a Group Security Center (GSC) operates under the supervision of Group Security on a 24/7 "follow the sun" model to implement certain policy requirements and especially to provide assistance to the Capgemini workforce when traveling.

The implementation of these policies in the countries where the Group operates is monitored by Group Security.

Ensuring our employee security also involves several other key internal functions such as:

- Group Health and Safety, since the content of security and health and safety-related policies must be designed in a consistent manner since both deal with Capgemini workforce life protection;
- Group HR, since the priority of Group Security is to protect our people;
- Group Compliance and Group Legal, since processes and measures to protect people must comply with local laws and regulations; and
- Group Insurance, since it plays a significant role in contracting the insurance policies covering our employees.

b) Actions related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disasters (S1-4)

1. Action plans and resources to manage material impacts and opportunities related to the workforce

To prevent risks and minimize their impacts, the Group has implemented the following measures:

Training, awareness and country risk monitoring:

- Several intelligence tools are implemented to anticipate and monitor serious events (terrorist attacks, flooding, civil unrest, strikes, etc.) that can affect international travelers as well as local employees in a specific area;
- A security training is mandatory for all travelers whatever the country they are going to visit and its risk level; and
- Geolocation is made mandatory four times a day (or more) for employees traveling to certain specific countries and missions.

Specific workflow/organizational measures:

- A specific approval procedure for traveling in "medium/high" risk countries is implemented with strict rules that employees and contractors must comply with (the Snapshot process);
- Working hours of the Group Security Center were extended to support employees 365/24/7 everywhere the Group operates;
- Due to the Company's business and business model, some employees – delivering services to clients – can be required to travel where there is no Capgemini office or can travel to high-risk areas (as assessed by Capgemini's external assistance provider) for the sake of specific client engagements. In those cases, Capgemini includes a dedicated clause in the client contract under which the client assumes responsibility for Capgemini employees during business trips. In this configuration, the employee informs Capgemini (through Group Security) of such upcoming travel and the client is accountable for protecting the Capgemini employee for the entire duration of the trip.

Assistance:

- A travel tracker tool is implemented and allows Capgemini to know when and where employees are traveling to;
- Employees must be equipped with a mobile phone and the number must be listed in the active directory for them to be contacted 24/7, by email, SMS, or phone in case of emergency;
- A mass notification tool is implemented to reach a large number of employees at the same time via email/SMS/call in case of a serious event to either warn them, reassure them or give them instructions for their security;
- A BTA (Business Travel Assistance) Policy covering all emergencies worldwide is provided to travelers so they can request assistance 24/7;
- A security incident platform (SafeServe) is rolled-out since 2024 and enables the CCSOs or the Group Security Center to log in security incidents (under a ticketing model) and ensure incidents are treated. For information, the platform is deployed everywhere Capgemini has an appointed CCSO (i.e. in 33 countries, representing 99.6% of the total headcount). The Group Security Center and the Capgemini assistance provider support the CCSOs with ticket resolution when needed;



Moreover, external assistance providers are engaged to grant employees help and advice through:

- psychological support during a crisis (mass shooting, earthquake, etc.); and
- physical assistance and protection for employees under threat.

Most of the interventions of the assistance providers are for information and advisory purposes. Only a few of them involve medical assistance.

For information, at December 31, 2025, a total of 94 serious security incidents were monitored by the Group Security Center, along with Country Security Officers. Approximately, 13,000 employees were contacted by the mass notification system. 16,000 people were identified as being located near an impacted area.

End of 2025, the travel tracker and mass notification tools have been replaced for increasing performances

The choice is intended to enhance employee safety and improve global incident management with a modern, integrated solution. It optimizes team protection, data accuracy, and compliance with governance, risk management, and social transparency requirements.

This innovative solution ensures systematic distribution of alerts by email, push notification and SMS, including for employees who do not have the mobile application. In this way, it promotes equal access to essential information. It strengthens the ability to anticipate risks through the increased accuracy of alerts and incident analyses, allowing for rapid identification of threats such as natural events, conflicts or violence. The solution also improves the location of employees and offers the possibility of sending alert or security check messages, which is a considerable asset when traveling to high-risk countries. The adoption of this new tool has also strengthened the governance and control measures relating to personal data processed in emergency situations. In addition, the tool offers the possibility of creating specific profiles for subcontractors exposed to risks similar to those of Capgemini employees, thus contributing to a better coherence of the security system.

Finally, an additional “last resort team” system has been set up to ensure the continuity of communications in critical situations, including in the event of unavailability of the Capgemini network (such as a cyberattack or an SSO outage).

Each of the actions detailed above are deployed everywhere the Group operates and employs people. These measures are applicable to all workforce no matter their role and hierarchical position. They aim to protect Capgemini’s workforce from any security incident or major crisis and prevent them from suffering any physical or mental harm within the framework of their service function. The International Works Council is always consulted when any new tool and/or process is implemented in the Group and concerns employees. A dedicated budget is allocated to Group Security each year to ensure the implementation of the actions detailed above.

2. Process implemented to identify appropriate responses to particular or potential negative impacts on the workforce

The number of external provider interventions and support provided by Group Security and the CCSO network are tracked and reported as necessary – especially through SafeServe, the security incident management and reporting tool implemented in early 2024. In addition, external assistance providers also report annually on the nature and number of their interventions for Capgemini in order to deliver a consolidated view of the support provided by the Group to its employees.

Our process for identifying actions needed and appropriate responses to particular or potential negative impacts on the workforce is based on four pillars:

Anticipation

Group Security runs an annual Group security risk assessment. Through this process, people security-related risks are identified and assessed annually. According to the results and main risks raised, priorities are set up and actions are defined and implemented to lower exposure of the Group and its workforce to such risks.

Security incident management

In case of a security incident occurring and impacting the Capgemini workforce, Group security, the local CCSO (depending on where the incident occur) and the Group Security Center are mobilized to assess the impacts and define a response to preserve the physical integrity and mental health of Capgemini employees. In most cases, Capgemini’s external assistance providers also become involved to support and provide advice, and/or bring logistical and/or medical support.

Lessons-learned

In addition, after a security incident has occurred, a lessons-learned session is conducted which enables the stakeholders – jointly with Group Security – to identify what went well and any areas for improvement. From there, action plans are defined and actions are implemented to reinforce existing processes or define new procedures to better protect Capgemini’s workforce.

Benchmark

Group Security also regularly performs benchmarking with other companies and industries to collect feedback on how they implement a robust and mature people security management system – a way to get inspired and enhance Capgemini’s internal processes to remain aligned with best market practices.

c) Targets related to workers’ exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disasters (S1-5)

Capgemini operates mostly in and from safe areas. Consequently, most business trips take place in safe countries. However, for certain specific clients and engagements, some employees may be requested to travel in medium and high-risk countries (as assessed by Capgemini’s external assistance provider). These travels are considered as risky and are subject to extra care and attention from Capgemini. A specific prevention process (the Snapshot process) is therefore implemented and followed by the Capgemini workforce when traveling in such countries. The target set and defined below concerns this process.

In this context, the target is to maintain a percentage of travel to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year above 95%.

The scope is group-wide, and no employee or country is excluded. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

The International Works Council, the workforce’s representatives at Group level, is closely involved in validating the processes defined before implementation but was not directly engaged in setting the above target.

Through the People Security Management System implemented across the Group, Capgemini contributes to health, safety and security at work – especially while traveling. The Group is highly committed to making sure its employees are safe and do not take any risks while on duty, in compliance with laws and best practices.

The Snapshot process is an internal process managed by Group security and implemented for several years now, meaning:

- there is previous data that facilitates comparison year-on-year;
- Capgemini is the data owner and retains control of the data processing, analytics and aggregation.

The Snapshot process is a process defined internally which is not based on external standards but has been implemented due to business operations and to address specific travels in medium and high-risk countries. However, the implementation of the Snapshot process and the target is based on Capgemini's commitment to preserve its employees' health, safety and security anytime and anywhere as stated in the People Security General Policy.

d) Specific metrics about workers' exposure to insecurity at work and when traveling

To report on the target described above in relation to travel to medium and high-risk countries, the Group Security Team maintains a report that compiles all travel to medium and high-risk countries (defined based on external provider assessments). It is updated weekly based on daily reports from the Group's selected travel provider with information relating to travel (such as travel date, country of destination and of origin) and reconciled with information on completion of the dedicated prevention process (Snapshot).

Progress towards this target will constitute the main metric in relation to workers' exposure to insecurity at work and when traveling.

Percentage of travels for which the prevention process was completed

Metric	2024	2025	2030 Target
% of travels to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year	99.8%	95.7%	>=95%

4.7.6 Social dialogue and collective bargaining (Sustainability matter n° 7)

IRO Employees' lack of representation, expression and social dialogue			
 — Own operations — Group level Focus: India, China, Brazil, US	 Potential negative impact	 Employees	 Short (and medium/long term)
Description Employees' potential missed opportunities to express their interests and concerns and obtain results because of: — a lack of social dialogue and employees' fair and effective representation; — a lack of freedom of association and expression; or — a lack of collective bargaining on critical and basic matters to support their interests.			
Related Policies Human Rights Policy, Employee Relations Policy			
Target Employees represented by the International Works Council (2030 target >=99%)			

We are committed to maintaining a constructive employee dialog and labor relations at all levels of the organization, both locally and globally. As we are convinced that employee dialog is a powerful tool to move forward, while allowing safe and conflict-free change, we have implemented an organization and tools enabling a strong dialog with employees and their representatives at all levels of the organization.

In 2025, Capgemini continued to demonstrate its unwavering commitment to workers' rights, collective bargaining coverage, and to fostering a robust social dialogue.

4.7.6.1 Policies and Governance relating to social dialogue and collective bargaining

a) Policies

Building on its dedicated policies, including the ESG Policy, Anti-corruption Policy, Code of Business Ethics, Data Protection Policy, Human Rights Policy, and Supplier Standards of Conduct, Capgemini actively manages both actual and potential material impacts on value chain workers.

1. Human Rights Policy

Capgemini's Human Rights Policy sets our firm commitment on key human rights issues. Complementary to freedom of expression and open dialogue is the right to freedom of association and collective bargaining. We respect our employees' right to form and join a trade union, in accordance with national laws, recognize such organizations for collective bargaining and ensure that employees can exercise their right without fear of retaliation, regardless of their location. We ensure access to consultation and dialogue for all employees.

2. Employee Relations Policy

Recognizing the essential role of social dialogue at both global and local levels, Capgemini introduced its Employee Relations Policy in November 2023. This policy is anchored in three core principles:

- Construction and maintenance of a constructive and respectful social dialog;
- Promotion of continuous, high-quality dialog for the benefit of the Company and its employees;
- Synergy between business and growth, and constructive and mature dialog.

Capgemini's view of employee relations is ambitious, and this policy is an opportunity to confirm our approach and share it with all our employees and the market. The main components of this policy are:

- Our social foundations;
- Our employee relations foundations (constructive dialogue, constructive negotiation, responsible transformation).



Our Employee Relations Policy defines our commitments in terms of working conditions, social dialogue with our employees and/or the various forms of staff representation (where they exist), collective bargaining (where it exists) and transformation of the Company.

b) Governance

The successful implementation of the Employee Relations Policy relies on the following joint work:

- Group management (Group HR & Group Employee Relations Team):
 - provides guidance and advice to local management to comply with this policy;
 - monitors the application of the policy and provides implementation assistance as necessary;
 - fosters skills development for the various players to enable constructive and mature dialog.
- Local management (HR Directors, local Employee Relations specialists if any, and Managing Directors)
 - is responsible for the implementation of this policy. Given the specificities of individual countries (law, practice, stakeholders), managing local employee relations remains the responsibility of local management. Adapting social dialogue to the local situation is essential to ensuring local ownership;
 - should report any serious difficulties to the Group in applying this framework;
 - will share any local practices that could improve this policy with the Group.

At Group level there are two main types of employee representation:

Employee representatives on the Board of Directors

Since 2016 and ahead of statutory requirements in force at that time, two Directors representing employees sit on the Board of Directors. One Board member was designated by the French unions while the second was elected by the International Works Council (IWC) from among its statutory members. The latter was already invited by the Company Chairman and CEO to sit on the Board and the Compensation Committee since 2015.

International Works Council

The importance of employee representative bodies was affirmed 25 years ago at Group level, in 2001, when the International Works Council (hereinafter, the "IWC") was first created, extending the scope of the mandatory European Council to all countries (statutory members & guest members). The IWC's key objective is to facilitate constructive dialogue between employees and Management. The employees are represented by country delegates and by a permanent standing body called the IWC Bureau.

The last agreement was signed on April 23, 2021, followed by an amendment to the IWC agreement signed on May 18, 2022. The amendment contains provisions to:

- allow the IWC, at its own motion, to examine a matter, that should initially be discussed within the IWC Bureau, if it considers that the subject is particularly important;
- better take into account, within the IWC Bureau, the presence of countries representing a substantial proportion of the Group's workforce in the European Economic Area;
- offer the IWC the possibility of subjecting the adoption of certain proposals to a double majority vote when it deems it useful or necessary.

The IWC aspires to be an advisory body to Group Management on employee matters, exercise positive influence, foster cooperation among employees and different parts of the Group and contribute to making Capgemini an inspiring environment for all.

Therefore, prior to the implementation of significant operational changes that could substantially affect its employees (at least within the European Economic Area, in accordance with EU Council Directive 2001/86/EC, and with the Agreement signed on April 23, 2021), Capgemini is committed to informing and/or consulting the IWC.

The Group Management representative is the IWC Chairman, who acts in accordance with the Group's decisions and strategies.

The IWC has sixty-four members in total (out of a maximum of seventy members, as per the agreement) and 99% of the Capgemini Group is represented in the IWC (except in Europe, with Serbia, Ukraine and Switzerland). Statutory members of the IWC are delegated by the countries participating in the European Agreement. In addition to the European Economic Area, four regions are represented (Latin America, North America, Asia Pacific, and Africa), as well as two countries (the United Kingdom and India). These six regions and countries are Guest Members and have a consultative voice.

The IWC Bureau comprises ten delegates: four are allocated to the top four European countries and five are allocated to all European countries except the top-four countries. One additional seat is allocated to the country representing at least 30% of the Group's workforce within the European Economic Area. The IWC Bureau runs for a term of four years.

Only Statutory member countries have voting rights; Guest members are only allowed to support the process.

The IWC holds four annual meetings (February, June, October and December) chaired by the Head of Group Employee Relations, addressing general and employee matters. To ensure ongoing dialogue, the IWC Bureau meets monthly in addition to the four plenary sessions (exceeding the requirements of prevailing European Directives). Meetings of the IWC are held to discuss Capgemini Group strategies on human resources management, business development and market positioning.

The Group CEO attends the IWC meeting at least once a year, and the Group Executive Board members are regularly invited for open discussions with IWC members.

Additionally, the IWC or its Bureau are consulted when a transnational event:

- affects employee interests in at least two countries of the European Economic Area to a considerable extent, particularly in the event of a relocation, the closure of establishments or collective redundancies;
- relates to the Group structure and has important consequences on the workforce or on the Group's organization in Europe.

The IWC requires adequate time during consultations to provide informed opinions. Normally, consultations occur within four weeks of the delivery of relevant information. The exact lead time (within the limit of four or two weeks) is agreed by the Secretary and Chairperson, considering subject complexity and timelines, to ensure proper dialogue and exchange.

The IWC or Bureau information and consultation process take place before or in parallel with the information and consultation process at local level.

100% of our global workforce is covered by Group policies, which are introduced through the IWC (for example, policies on the New Normal, company cars, Employee Relations, and Group Health and Safety). These policies are then implemented locally in line with national laws and regulations.

We encourage the reporting of key information, issues and problems in countries from the perspective of IWC delegates during our monthly IWC one-day meetings. As a mirror image, we organize monthly meetings with our community of employee relations specialists and HRDs in our different countries.

These ongoing exchanges and cross-views allow a better understanding of local specificities, mutual learning and sharing of best practices and contribute to the proper implementation of our Employee Relations Policy.

4.7.6.2 Actions related to social dialogue and collective bargaining (S1-4)

a) 2025 actions at Group level

1. At IWC level

2025 marked the end of the previous four-year IWC term of office and elections were therefore held to form the new IWC Bureau. In accordance with the procedures outlined in the governing agreement, ten statutory members were appointed or elected, as described in Section 4.7.6.1 “Policies and Governance relating to social dialogue and collective bargaining”. The newly formed Bureau, including the Secretary and Deputy Secretary, will serve a four-year term, concluding in 2029.

During 2025, four IWC plenary sessions and eleven IWC Bureau meetings were held to ensure continuous social dialogue with the IWC statutory and guest members.

The main topics discussed were the Group Transformation Programs (Time management, HR, Finance, Talent deployment), business updates, HR updates, Sustainability Services & Corporate Responsibility, Inclusion, policies (Health and Safety, Employee Relations, Travel), Cybersecurity; and acquisitions.

The IWC Bureau plays a pivotal role in promoting active and continuous collaboration and communication between local management and employee representatives in small countries. By organizing recurring calls throughout the year, the different stakeholders can address topics that impact the local workforce and collaborate on identifying solutions. This initiative was successfully implemented in Ireland, Slovakia and Romania.

2. Ongoing practices to support social dialogue globally and locally

While dialogue with employee representatives is promoted within the Group, it does not replace the direct relationships (ongoing dialogue, continuous feedback) that our managers should have with their teams. We strongly encourage open dialogue through regular touchpoints throughout the year, team meetings, conference calls and forums, in which all employees can express their opinions freely. In addition, we conduct regular Pulse surveys among our employees on a variety of topics inviting them to share their honest feedback anonymously.

Capgemini promotes effective policies to continuously improve the working conditions of our employees, and our relationships with internal and external labor stakeholders.

Capgemini also supports this approach by promoting our Code of Business Ethics and Human Rights Policy, collective dialogue and negotiations with trade unions, local works councils, international works councils and other representative bodies.

Capgemini complies with the legal framework designed to support employees in the exercise of responsibilities within local authorities. In addition, through its internal procedures, the Group maintains an open dialogue with its employees in order to ensure the best possible balance between their commitment to local civic participation and their professional activities. In particular, in France, Capgemini intends to further develop this dialogue, in line with the new legal provisions and forthcoming implementing regulations, with public authorities and representative associations of local elected officials, in order to support and promote its commitment to local democracy.

In addition, we remain attentive, both internally and externally, to all developments likely to improve our practices. To this end, the Group encourages participation in internal and external communities, associations, etc. to generate ideas that will help develop our business and improve working conditions for our employees. In 2023 we joined the Global Deal, an international body bringing together representatives of companies, governments and trade unions, whose aim is to advance and promote social dialogue.

b) 2025 actions at country level

Across all locations, we have reinforced our commitment to constructive social dialogue and compliance with local regulations, while consistently going beyond legal obligations to foster trust and collaboration.

1. HR Transformation

At local level, all countries successfully implemented changes to the HR organization, systems, and processes, as part of the HR transformation. Given the importance of this transformation for our workforce, social dialogue played a central role in the deployment roadmap. This approach ensured a smooth and timely implementation across all countries, while keeping employee representatives informed about the progress and potential impacts on our employees.

2. Initiatives for learning and employee growth

Agreements were successfully reached with employee representatives and unions to ensure smooth implementation of the Back-to-Office policy, alongside initiatives that promote workforce upskilling and reskilling.

3. Working conditions

In several countries, including France, Italy, and Portugal, negotiations with employee representatives covered topics such as compensation, benefits, and time off, resulting in updated agreements adapted to local needs. In Germany, continuous engagement with social partners throughout the year led to more than one hundred agreements on a wide range of issues, including measures to improve working conditions. These efforts demonstrate our focus on creating a fair and supportive work environment for all employees.

In the United Kingdom, the Country Work Council has been fully briefed and will play a key role in the upcoming changes linked to the Employee Rights Bill, which represents the most significant shift in employment law from the UK government in many years.

4. Employee Representative elections

Where 2025 was the fourth and final year of the term of office of previous IWC members, elections were held in multiple countries to appoint local IWC representatives for each country. Following these elections, primary and substitute members were designated for the International Works Council, ensuring continued representation and fostering ongoing social dialogue at international level.



5. Social dialogue governance in non-EU countries

To foster constructive social dialogue between employee representatives and management, India has established a regular series of meetings involving the appointed IWC delegates and local leadership. These delegates represent all business lines and support functions across the country. While not mandated by law, this initiative was developed in collaboration with the IWC Bureau

to ensure our commitments go beyond local legal requirements and reflect our dedication to meaningful engagement.

Globally, our proactive and ongoing efforts effectively fulfil our mitigation strategy. We do not anticipate, at the date of this Sustainability Statement, the need for significant additional financial resources to address these impacts and risks in the foreseeable future.

4.7.6.3 Targets related to social dialogue and collective bargaining (S1-5)

Through our Employee Relations Policy, we ensure that our fundamental principles are applied throughout the Group.

Our target is to maintain at least 99% of our employees represented by the International Works Council (IWC) (2025 coverage rate of 99%).

Representation of employees by the International Works Council

Metric	2025	2030 Target
% of employees represented by the International Works Council	99%	>=99%

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Employees can be represented either by Statutory Members or by Guest Members. Statutory members of the IWC are delegated by the countries participating in the European Agreement. In addition to the European Economic Area, four regions are represented

(Latin America, North America, Asia Pacific, and Africa), as well as two countries (the United Kingdom and India). Those six regions and countries are Guest Members.

A summary of the first year of application of the Employee Relations Policy was submitted to the IWC Bureau in January 2025.

4.7.6.4 Specific metrics about social dialogue and collective bargaining (S1-8)

Representation of employees by the International Works Council

Metric	2024	2025
% of employees represented by the International Works Council	99%	99%

Employees coverage by collective bargaining agreements

Metrics	2024	2025
% of total employees covered by collective bargaining agreements	31%	29%

Collective bargaining information

Metrics		2024	2025
Collective Bargaining Coverage	Employees – EEA (for countries with >50 empl, representing >10% total empl)	0-19%	–
		20-39%	–
		40-59%	–
		60-79%	–
		80-100%	France
Social Dialogue	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl)	0-19%	–
		20-39%	–
		40-59%	–
		60-79%	–
		80-100%	France

All the Group's countries are covered by our Employee Relations Policy and 99% of our employees are represented on the International Works Council.

The percentage of employees covered by collective bargaining agreements and the percentage of the headcount represented by workers' representatives are collected and consolidated by the Group HR Employee Relations Team. The Team gathers the coverage information from Country HR Directors or Employee Relations Directors.

France is the only country for which the percentage of employees covered by collective agreements is provided, in application of the European Sustainability Reporting Standards disclosure thresholds. Only France discloses the percentage of the workforce represented by employee representatives in application of the regulatory thresholds.

4.8 S2 – Value chain workers (Sustainability matter n° 8)

Capgemini's success is founded on building strong, trust-based relationships with all stakeholders across its value chain. Following the double materiality assessment, for the purposes of this section, we define "value chain workers" specifically as those employed within our supply chain.

4.8.1 Supply chain workers in Capgemini's context

IRO Supply chain workers' exposure to human rights violations			
 Upstream value chain	 Potential negative impact	 Supply chain workers	 Short (and medium/long term)
Description Supply chain workers' exposure to human rights violations. Affected stakeholders: all workers in the supply chain within Tier 1 and beyond especially in high-risks upstream industries and purchase categories such as: — IT Hardware; — Facility Management/Real Estate (cleaning services, Building & equipment maintenance); and — External Resources.			
Related Policies Human Rights Policy, Supplier Standards of Conduct, ESG Policy			
Target Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%) (2030 target >80%)			

4.8.1.1 Our vigilance on supply chain workers' protection

Capgemini actively manages potential material impacts on its value chain workers, guided by robust policies such as our ESG Policy, our Anti-Corruption Policy, our Code of Business Ethics, our Data Protection Policy, our Human Rights Policy and our Supplier Standards of Conduct. It is critical that our suppliers are committed to maintaining the highest ethical standards, preserving the environment and adhering to all applicable laws, including on human rights.

4.8.1.2 Interactions between supply chain workers and material impacts (SBM-3)

The material impact of our operations on our supply chain workers relates to human rights violations and can be summarized as set out below:

Supply chain workers include workers of Tier 1 suppliers or of suppliers further down the value chain, some of whom could be working on our sites without being part of our own workforce (for instance to provide facilities management services).

Following a risk mapping exercise conducted in 2023 to identify purchasing categories and geographies most exposed to environmental, health and safety, and human rights risks, three purchasing categories were identified as subject to significant risk of negative impact on human rights: "External Resources", "Facility Management/Real Estate", and "IT Hardware". These categories were identified as subject to significant risk of negative impact on human rights due to their nature and volume.

Among them "IT Hardware" and "Real Estate & Facility Management" emerged as the categories with the likeliest risk of impact, mainly in Asia, where most purchased goods are manufactured and where a large portion of our employees are located.

The "External Resources" purchasing category refers to individuals contracted through an intermediate company to deliver services for Capgemini on a time and material basis, and encompasses independent contractors (please refer to Section 4.7.2.2 c) "Non-employees working for Capgemini" for specific information on our non-employees) as well as some employees from small, medium and large companies. This purchasing category presents a risk in all countries where the Group operates.

In implementing its Human Rights Policy, Capgemini considers the vulnerability of certain groups of people as defined by international law such as migrant workers, women and indigenous people.



4.8.2 Policies to prevent human rights violations in our supply chain (S2-1)

4.8.2.1 Human Rights Policy

Our Human Rights Policy provides a clear framework for protecting and promoting human rights across our supply chain. To know more about the scope and framework of Capgemini's Human Rights Policy, please refer to Section 4.6.2.1 "Human Rights approach in our operations and supply chain (S1-1 & S2-1)". Our Human Rights Policy is also available on our website, www.capgemini.com.

4.8.2.2 Supplier Standards of Conduct

The Supplier Standards of Conduct is a contractual document that formalizes the standards required within Capgemini's business relationships. These standards reflect our principles on compliance with international, national and local law, including (but not limited to) human rights, social and labor rights and occupational health and safety.

In particular, we expect our suppliers to uphold and promote human rights in alignment with the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work with its core Conventions, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises in dealing with their stakeholders at large (i.e. employees, clients, suppliers, shareholders, and the local communities where they operate).

Our Supplier Standards of Conduct also refers to equal opportunity and fair treatment, freedom of expression, freedom of association and collective bargaining, harassment-free work, safe and healthy workplace, just and favorable conditions of work and protection against child labor, forced labor and human trafficking, personal data protection and ethical approach on Artificial Intelligence solutions.

All Tier 1 suppliers are expected to adhere to the standards outlined in our Supplier Standards of Conduct. We have identified different steps in the Procurement processes where a supplier is requested to commit to our standards: Suppliers on-boarding, Request for Proposal, and Supplier management.

In addition to these opportunities for obtaining Supplier commitment to our Supplier Standards of Conduct, we have set up various commitment forms. This commitment can be formalized through acceptance forms, direct inclusion in the supplier contract or through their own Code of Ethics, provided it guarantees at minima the same level of commitment as our standards.

Additionally, our Supplier Standards of Conduct requires Tier 1 suppliers to cascade these standards throughout their own supply chain. Our Supplier Standards of Conduct is publicly available on our website, www.capgemini.com.

4.8.3 Processes for engaging with supply chain workers (S2-2)

Capgemini strives to be a valued member of the communities in which it operates. Hence, we have policies in place to ensure we continue to operate our business safely, ethically, respecting human rights and aligned with the highest environmental and business conduct standards.

Capgemini Procurement conducts annual assessments of strategic suppliers through business review meetings. This creates a framework in order to align roadmaps and optimize operational performance, fostering co-innovation, positively affecting the total cost of ownership and to manage all risks, including ESG considerations (further details can be found in Section 4.10.7 "Responsible Procurement").

Regarding supply chain workers operating on Capgemini sites, including, for example, within Facilities Management, Capgemini has set clauses in its main global contract to inform suppliers of their responsibility to observe and comply with all policies, guidelines, rules and regulations applicable to Capgemini sites. Suppliers must ensure their staff complies, in particular, with all access, safety and security rules in force on the Capgemini sites where the services are being provided.

Our Supplier Standards of Conduct formalize the standards required in our business relationships with our Tier 1 suppliers, including high ethical and (not limited to) human rights standards. It also states that the Supplier is responsible for ensuring that any subcontractors, or other third parties that the Supplier engages in its work for Capgemini will act consistently with our Standards, including the Supplier's employees and other representatives.

As part of our ESG Policy, Capgemini has defined a target covering supplier commitment to the Group's ESG standards, as described in Section 4.8.6 "Targets and metrics related to human rights protection in our supply chain (S2-5)" below. This target was set by our CEO and approved by the Capgemini SE Board of Directors. Operationally, the Head of Procurement is responsible for ensuring commitment to our Supplier Standards of Conduct (see more details in Section 4.8.6 "Targets and metrics related to human rights protection in our supply chain (S2-5)").

For more information on how we take into account the interests and views of supply chain workers, please refer to Section 4.1.2.2 "Taking into account our stakeholders' views and interests in our strategy and business model".

4.8.4 Processes related to remediation of negative impacts and channels for supply chain workers to raise concern (S2-3)

To address any violations or risks of violation of human rights, we have implemented our global helpline SpeakUp, accessible 24/7 by all our stakeholders, including our supply chain workers. Concerns can be raised without fear of retaliation and we ensure that all necessary confidentiality measures are taken and allow for anonymity.

SpeakUp is made available on our external website and integrated in Capgemini Supplier Standards of Conduct.

To find out more about our SpeakUp helpline, please refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)".

4.8.5 Actions to prevent human rights violations in our supply chain (S2-4)

Capgemini's human rights framework covers its full value chain, and we deploy key actions focused on our different stakeholders.

Under our Duty of Vigilance governance, Ethics, Compliance, Environment and Procurement functions play a central role in managing impact and supply chain related actions. Depending on the nature of these actions, additional functions such as Health and Safety or Operations may also be involved.

4.8.5.1 Training

The Ethics@Capgemini e-learning developed by Group Ethics raises awareness on Capgemini's Human Rights Policy commitments and framework. It provides guidance on key human rights issues at stake for the Company and covers all our employees including Capgemini procurement teams. Ethics@Capgemini is a mandatory e-learning course reassigned annually to all employees, covering all functions across the Group.

4.8.5.2 Supplier Standards of Conduct update

In 2024, we updated our Supplier Standards of Conduct in order to be fully aligned with the Group's Human Rights Policy commitments. This version has been communicated to the procurement community to inform them of the update regarding human rights related commitments applicable to the supply chain.

4.8.5.3 Due diligence

As part of its Vigilance plan, updated in 2024, the Group is implementing a Group-wide process to assess and monitor the risk of human rights violation in its supply chain, leveraging the risk assessment on duty of vigilance risks described in Section B "Duty of Vigilance – Vigilance plan".

In 2024, we began centrally assessing and monitoring supply chain risks through an ESG supplier assessment platform and conducted a pilot review of selected suppliers across multiple regions. This pilot focused on categories most exposed to human rights risks such as "Facilities Management/Real Estate" and "External Resources". In 2025 we expanded upon the pilot to enlarge the scope of our suppliers that we assess and monitor.

We set up a dedicated action plan for the "External Resources" category:

- In 2025 we sent voluntary surveys to a selection of non-employees (pilot) after the end of their engagement with Capgemini. The survey questions ascertain the overall satisfaction of the non-employee with their relationship with Capgemini. The survey also reminds non-employees of the availability of our 24/7 web and phone-based ethics helpline, Speak-Up, which can be used to report concerns and request guidance about actions or behaviors that are not aligned with our values and ethical aspirations, not in compliance with applicable regulations, and/or that may significantly affect vital interests of Capgemini and its affiliates. Results of the survey will be consolidated and analyzed annually, with recurring and significant observations noted for further action.
- Additionally, we launched a further Human Rights survey dedicated to suppliers delivering this workforce, in countries identified at risk for Human Rights. Following a risk based approach that consists in identifying countries that present Human Rights risks, we selected preferred suppliers to receive the survey sent via our ESG supplier assessment platform. This survey will help us to assess our suppliers regarding their Human Rights and Health & Safety processes and practices.

These initiatives will allow Capgemini to identify and discuss potential action plans with suppliers to improve their practices and ensure value chain workers are protected.

In addition to our Group-wide process to assess and monitor the risk of human rights violation in our supply chain we may conduct ad hoc due diligence on specific projects. With the support of an external expert, we launched a human rights impact assessment in 2023 for a renovation and refurbishment project at one of our offices in India. This assessment enabled us to identify specific human rights risks directly linked to this project and in 2024 we started implementing corrective actions including training and capacity building. We conducted a dedicated training session on human rights for real estate, procurement and local ethics office teams who became involved in the renovation project.

In 2025, we launched a second human rights impact assessment for a construction project in India. The assessment will be finalized in 2026.

4.8.6 Targets and metrics related to human rights protection in our supply chain (S2-5)

As part of its ESG Policy, Capgemini has defined a target regarding suppliers commitment to the Group's ESG standards through adhesion to its Supplier Standards of Conduct or an equivalent commitment. This target helps ensure Capgemini maintains high ethical standards in its relationship with its supply chain and reduces the risk of exposure of supply chain workers to human rights violations as our Supplier Standards of Conduct cover notably compliance with laws and regulations relating to human rights (including social and labor rights and occupational health and safety) as described in Section 4.8.2 "Policies to prevent human rights violations in our supply chain (S2-1)".

The defined target consists in having, by 2030, suppliers covering 80% of the purchase amount of the reporting year that have committed to our ESG standards. It is a relative target. It covers all our purchasing categories, across all countries where Capgemini

operates and has been defined with reference to a total amount of purchases and based on an annual period from which progress is measured.

This target covers the period from 2021 to 2030 with the following milestones set: annual increase of 5% per year from 2021 to 2026, and an annual increase of 3% per year from 2027 to 2030. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

This target has been defined by the Procurement, Ethics and Compliance functions. It is monitored and reviewed through our internal procurement tool and the metrics used are the Suppliers Purchase amount. Progress on this target is explained by the actions detailed in Section 4.8.5 "Actions to prevent human rights violations in our supply chain (S2-4)".

Commitment to Supplier Standards of Conduct (or equivalent)

Metric	2024	2025	2030 Target
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%)	60.0%	71.8%	>80%

Note: In case of a commitment equivalent to our Supplier Standards of Conduct, the supplier guarantees that its own code covers the same principles and commitments as those contained in Capgemini's Supplier Standards of Conduct.

In order to compute the purchase amount of suppliers who committed to our ESG standards (Supplier Standards of Conduct or equivalent), the Group Procurement Team performs an ongoing analysis of the Group Supplier base, by checking the validity of the supporting documents. The purchase amount of suppliers committed to our ESG standards is then consolidated using the Group Procurement Power BI dashboard and calculated over the total purchase amount of the reporting year.

4.9 S3 – Communities (Sustainability matter n° 9)

4.9.1 Positive impacts on communities in Capgemini's context

Capgemini aims to bridge technology and society, recognizing its responsibility for technology's impact and the risk of exclusion in a connected world. In today's digital and sustainability transition, digital empowerment is key to inclusion. By encouraging team entrepreneurship and passion, Capgemini works to empower excluded individuals and provide underprivileged communities with essential digital rights and services.

4.9.2 Our support to communities

With the fast-paced adoption of technologies like artificial intelligence, championing digital inclusion becomes critical. Ensuring everyone has vital digital skills, addresses our industry's needs and prevents deepening social inequalities and exclusion risks. We need skilled talent, and we have a responsibility to make careers in technology possible for those with fewer opportunities and privileges.

That is why, at Capgemini, we are committed to being a leader in digital inclusion. Our convictions are rooted in the belief that technology should open doors to the future. Being mindful that technology is a powerful enabler and accelerator but not a solution in itself, we aim at driving impactful digital inclusion initiatives hand in hand with our ecosystem of not-for-profit partners, social enterprises, academic and civil society organizations to equip underprivileged individuals with the skills they need to thrive in a digital world.

4.9.2.1 Communities we reach through digital inclusion and socio-economic development (SBM-3)

a) Our socio-economic impact on our communities

In 2023, the Group launched its first large-scale impact study drawing on reliable and internationally recognized methodologies, based on 2022 data. Using this study, we can gauge and understand all the direct, indirect, and induced impacts of our activity. We identified and measured the economic flows of all our business lines in terms of purchases, wages, and taxes, and quantified the wealth produced and distributed by the Group across the world.

This study covered 99% of Capgemini revenues. It provided a complete overview of both the direct impacts of our activities and the impacts across the entire value chain of the Group. It was based on internationally recognized methodologies and tools: the Local Footprint model® using "Input-Output" tables and the "reverse matrix" concept invented by Mr. Wassily Leontief, who was awarded the Nobel Prize for Economics.

Based on the main flows injected by Capgemini during fiscal year 2022 (restated added value, wages, purchases, and taxes), the Group supported 1.4 million jobs worldwide and generated €43 billion in Gross Domestic Product (GDP). The consulting/technical experts sector accounted for 29% of jobs, mainly due to direct jobs at Capgemini (25%) and purchases from subcontractors (4%). As the majority of the Capgemini headcount works in India, agriculture accounted for 31% of induced jobs as this industry is labor-intensive in this country.

b) Communities we reach through digital inclusion

In 2025, we continued to develop our programs with our ecosystem of partners to make a strong and authentic impact. Our efforts align with the United Nations Sustainable Development Goals, in particular SDG 4 (quality education), SDG 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 10 (reduce inequalities).

In 2025, we positively impacted 955,412 beneficiaries, welcoming into our team 969 talents out of the 20,286 graduates trained in our Digital Academies.

To pursue our ambition of impacting 10 million beneficiaries by 2030 and beyond, a renewed ESG objective set in 2024, we continued to drive our Digital Inclusion programs across four main streams: Digital Literacy, Digital Academy, Tech for Positive Futures, and Advocacy & Thought Leadership, all of which are supported and enabled through employee volunteering.

- Through our Digital Literacy initiatives, we continued to provide access to digital devices to the most excluded and impart foundational digital skills to the digitally uninformed and untrained to help them take their first steps toward digital autonomy.
- Through our Digital Academies, we continued to help individuals transform their lives for the better through digital empowerment and employment opportunities in the tech sector.
- Through our Tech for Positive Futures initiatives and with our diverse ecosystem of partners, we leveraged technology and innovation to develop solutions that positively impact society and the planet.
- Through our Advocacy & Thought leadership action, we focused on raising awareness about the digital divide and how to tackle it to inspire others to adopt collective and meaningful activities.

In addition, through our Green Skills initiatives, we empower communities to address sustainability challenges through programs to raise awareness of environmental issues, support for environmental action programs, and the development of green skills for jobs.

In our ongoing efforts, we remain dedicated to shaping our actions and strategies with a focus on meaningful and authentic impact, reflecting our commitment to addressing social and gender inequalities and exclusions within underprivileged communities through the continuous improvement of our Digital Inclusion initiatives.



4.9.2.2 Material impacts on our communities

IRO

Support to digital accessibility and literacy of users and local communities



— Upstream value chain
— Downstream value chain



Actual positive impact



— Local communities
— End-users



Short
(and medium/long term)

Description

Development of local communities and end users access to, adoption of, and application of technology through actions in favor of digital accessibility and digital literacy.

— Digital Academies: job creation & employment resulting from Digital Academies; providing access to digital tools & devices, raising digital awareness (focus on young people & women).

— Digital accessibility: deployment of global PC donation program for underprivileged communities in India, Poland, France, Germany, and Spain.

— Development of key IT skills (such as DevOPs, coding, Java, full stack development, software testing, cloud web services, and cybersecurity).

Related Policies

ESG Policy

Target

Cumulated number of Digital Inclusion beneficiaries since 2018 (2030 target >10 000 000)

IRO

Support to social and economic development of local communities through direct and indirect job creation



— Own operations
— Upstream value chain
— Downstream value chain



Actual positive impact



Local communities



Short
(and medium/long term)

Description

Development of local communities through employment (direct, indirect, or induced jobs), socio-economic reach, knowledge transfer and education, philanthropy, volunteering and fundraising.

— Direct employment: job creation worldwide, and mostly in Asia Pacific.

— Indirect and induced employment: approximately 3 jobs are supported in the economy for every employee.

— Other contributions: support to NGOs impacting the lives of thousands of people, and social initiatives supported or monitored by the Group across the world.

Related Policies

ESG Policy

Our commitment to fostering inclusive growth is demonstrated through two key areas: economic empowerment through job creation and digital accessibility for communities.

a) Empowering Through Job Creation

By generating direct, indirect, and induced employment, particularly in vulnerable regions like Asia-Pacific, we contribute to local economic development as illustrated by the results of the socio-economic study mentioned above. For every employee, approximately three additional jobs are supported across our value chain. Through partnerships with NGOs and investment in education, philanthropy, and volunteering, we amplify our impact, strengthening the resilience of local communities.

b) Bridging the Digital Divide

Our Digital Academies and Digital Literacy program empowers underserved communities by enhancing access to technology and developing essential digital skills. We provide access to digital devices to the most excluded and share foundational digital skills to help them take their first steps toward digital autonomy. With a focus on youth, women, and individuals facing barriers to digital inclusion, we are addressing inequalities and ensuring that technology becomes a driver of opportunity for all.

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4.9.3 Policies supporting digital inclusion of our local communities (S3-1)

Among the Group ESG priorities updated in 2025, Digital Inclusion stands as a core component of our social commitment, reflecting our dedication to empowering local communities through equitable access to digital resources and opportunities. The policy's scope for Digital Inclusion extends to 23 countries actively implementing Digital Inclusion initiatives and reporting to the Group: Australia, Brazil, Canada, China, France, Germany, Guatemala, India, Italy, Japan, Mexico, Morocco, the Netherlands, New Zealand, Poland, Portugal, Spain, Sweden, Switzerland, Ukraine, the United Kingdom, the United States, and Vietnam. For more information on our ESG Policy, please refer to Section 4.1.1 "A sustainability ambition embedded into our strategy and value creation model (SBM 1)".

Capgemini's governance framework ensures consistent implementation and monitoring of its Digital Inclusion strategy, with oversight from the Board of Directors and key executives. Collaboration across country boards supports alignment with strategic objectives. Stakeholder engagement (including employees, investors, partners, and public authorities) guides digital transformation and policy development, such as the ESG Policy launched in 2021 and an updated version in 2025. Capgemini aims to impact 10 million beneficiaries by 2030 through employee volunteering and partnerships with nonprofits, social enterprises, and academic institutions, providing digital tools, training, and employment opportunities to underprivileged communities. Success depends on ethical standards, transparency, and accountability, driving efforts to bridge the digital divide and promote social inclusion.

4.9.4 Processes for engaging with local communities on digital inclusion (S3-2)

Capgemini's Group Digital Inclusion uses a collaborative, structured approach to address local community needs through partnerships with NGOs and field experts. Programs are developed with local NGOs to ensure relevance to each community's unique challenges. In 23 countries, Local Digital Inclusion Leaders coordinate initiatives, align them with Capgemini's strategy, and adapt programs based on ongoing feedback from NGO partners.

A standardized quarterly reporting framework ensures transparency and accountability, with Local Leaders submitting detailed reports to the CSR Group Reporting Team and the Group Head of Digital Inclusion. These reports include both quantitative and qualitative data, helping leadership analyze progress, allocate resources, and refine strategies for greater impact.

Capgemini's efforts to empower underprivileged talent focus on two main pillars: Digital Literacy and Digital Academy programs.

4.9.4.1 Digital Literacy

Digital Literacy has been a cornerstone of our Corporate Responsibility strategy since this pillar was established in 2019. Through strategic collaboration with a network of dedicated partners, we focus on empowering marginalized groups, including socially and economically disadvantaged individuals, people with disabilities, refugees, and racial and ethnic minorities. Our efforts focus on three key areas:

- providing access to digital tools and devices for those who are otherwise excluded from the digital world;
- delivering foundational digital skills training to those who lack basic digital literacy, helping them take their first steps toward digital autonomy; and

- raising awareness and inspiring participation, particularly among young people and women, to pursue educational and career paths in the technology sector.

These initiatives are powered by the dedication and expertise of our employees, who contribute their time and skills to support local programs.

In 2025, our Digital Literacy programs positively impacted 935,126 beneficiaries, equipping them with essential skills and tools to thrive in the digital era and prepare for future opportunities.

4.9.4.2 Digital Academy

Our Digital Academy programs are designed to offer customized training in digital technologies for underprivileged individuals, enabling them to acquire in-demand tech skills and explore careers in the technology industry. We collaborate closely with NGO partners and clients to tailor the curriculum to local needs, ensuring it remains relevant and impactful. These programs not only provide technical training but also emphasize the development of essential soft skills, comprehensive job interview preparation, and ongoing mentorship.

By addressing both foundational and advanced digital skills, Capgemini's approach to Digital Inclusion ensures that marginalized communities have the opportunity to participate meaningfully in the digital economy. Our commitment to fostering digital empowerment helps reduce inequalities, drive socio-economic development, and build a more inclusive digital future for all.



4.9.5 Actions supporting digital inclusion of our local communities (S3-4)

Digital Inclusion is a core commitment to equity and empowerment in a digital world. We bridge the digital divide by partnering with nonprofits, social enterprises, academic institutions, and civil society groups to create impactful, sustainable programs. Operating within a structured framework focused on partnership and accountability, our goal is to positively impact ten million beneficiaries by 2030. Most partnerships last at least 2 to 3 years, reflecting our belief that lasting change requires sustained collaboration. Capgemini's initiatives are developed with local partners, including NGOs and educational institutions, to ensure programs are tailored and responsive to community needs.

4.9.5.1 Digital Literacy and Digital Academy

Digital Literacy aims to close the digital skills gap among marginalized groups by providing devices and essential training. We focus on economically disadvantaged individuals, people with disabilities, refugees, and racial and ethnic minorities. Our initiatives also encourage young people and women to pursue technology education and careers, promoting diversity and inclusion. These efforts ensure equal participation in the digital age.

- In India, through our partnership with Quest Alliance, we support the MyCode Project to empower educators and students, fostering innovation and critical thinking for the 21st century. The Depth Model focuses on model schools with targeted interventions, building skilled STEM educators and creating STEM clubs that encourage discussions on self, gender, and well-being, while promoting systemic changes in pedagogy;
- In Spain, through the Flow to the Future program, we are building a collaborative network to transform education in Spain, promoting talent, creativity, innovation, and STEAM learning. The platform aims to reduce social inequalities and prepare young people for future employability through systemic change and knowledge sharing. Digital Talks led by Capgemini women volunteers in educational centers inspire talent and encourage STEAM vocations;
- In France, through our partnership with the "Innov'avenir Des Pros dans ta classe" project, we provide career guidance to high school students by facilitating classroom workshops, help young people discover digital jobs and gender balance in Tech careers and mentor them on their ambitions for tech careers;
- In Morocco, we partnered with Institut Tahar Sebti and TIBU in Casablanca to deliver AI workshops for children at SOS Village. These sessions, led by our volunteers, introduced young learners to the fundamentals of artificial intelligence and its applications. Building on this success, we are committed to continuing and expanding this initiative in 2026 to further promote digital inclusion and future-ready skills.

Building on this foundation, the Digital Academy extends our commitment by offering customized, market-relevant training programs designed to close the skills gap and open pathways to sustainable employment in the technology sector. The curriculum integrates technical training with essential soft skills development, including communication, problem-solving, and teamwork, ensuring that participants are well-rounded and job ready. In addition, the Digital Academy provides comprehensive job interview preparation and ongoing mentorship, offering continuous support throughout the learning and employment journey. By equipping underrepresented individuals with in-demand skills and facilitating their entry into the workforce, the Digital Academy helps build resilient careers and promotes socio-economic mobility.

- In India, we partner with various NGOs to bridge the skill gap by providing access to high-quality digital training and career development opportunities. To reach even the most remote areas, the program offers blended learning modules, ensuring that young people across the country can benefit from future-ready skills. In addition, we promote information symmetry by offering online career counseling and guidance, empowering learners to make informed decisions about their professional paths;
- In the UK through our partnership with CodeYourFuture, we are helping individuals from minority and disadvantaged backgrounds gain the skills needed to enter the tech sector. This collaboration opens digital job opportunities for people who might otherwise struggle to access training and employment and who are often underrepresented in technology;
- In Germany, we collaborate with ReDI School, a nonprofit tech school providing migrants and marginalized locals free and equitable access to digital education. Skills ranging from Frontend and Backend development, to Data Analytics and Machine Learning help them thrive in today's technology-driven job market. Beyond technical training, the program fosters confidence, community integration, and career readiness, creating a pathway for learners to secure meaningful employment;
- In Spain, we collaborate with Factoría F5 to support a more inclusive AI technology sector through its AI School. This full-time, nine-month bootcamp offers entry-level training and Azure certification, opening doors to careers in artificial intelligence. The program focuses on groups most in need, young people, women, individuals excluded from the labor market, and other underrepresented communities ensuring that the future of AI is diverse and accessible.

4.9.5.2 Tech for Positive Futures

Our commitment to leveraging technology for social good is further embodied in Tech for Positive Futures. This initiative harnesses the transformative potential of technology to develop solutions that address critical social and environmental challenges. In collaboration with local and global partners, including NGOs, government bodies, and international organizations, we focus on three key areas: health and well-being, climate change and biodiversity, and education and skills development. Through innovations that improve healthcare access, mental health support, and community well-being, we enhance the quality of life for vulnerable populations. By developing solutions to help communities adapt to climate change, such as flood warning systems and sustainable agriculture practices, we contribute to environmental resilience and biodiversity preservation. In the realm of education, we work to expand access to quality learning opportunities and digital skills training, empowering underserved populations to achieve their full potential. These initiatives reflect our unwavering belief that technology should be a force for positive societal impact, aligning innovation with the most pressing needs of our time.

Building on the success of the Tech4Positive Futures Challenge in 2024, we continued to advance the winning biodiversity-focused projects throughout 2025. These initiatives, developed in collaboration with social enterprises, governments, and NGOs, aim to tackle critical environmental threats such as habitat destruction, climate change, pollution, and invasive species. Our focus this year was on scaling impact and refining solutions to ensure long-term sustainability and measurable outcomes.

Key projects that progressed in 2025 include:

- Gene Genius (US): A sustainable redesign of NABIT test cartridges for environmental DNA analysis, enabling precise validation of wildlife or food product identities globally;
- Monitoring Algal Blooms (Morocco): A project employing microalgae sensors to monitor harmful algal blooms in dams, addressing critical water quality and availability challenges;
- Invasive X (India): An AI-powered tool designed to analyze satellite imagery for invasive species identification, offering a cutting-edge approach to managing ecological threats.

4.9.5.3 Advocacy and Thought Leadership

Our strategic focus on Advocacy and Thought Leadership amplifies the impact of our Digital Inclusion efforts by raising awareness of the digital divide and driving systemic change. We recognize that addressing digital inequity requires collective action and informed policy-making. Through publications, industry conferences, and collaborative partnerships, we highlight Capgemini's contributions to digital inclusion and advocate for inclusive digital policies and practices. By engaging Digital Leaders and stakeholders across sectors, we seek to influence the digital landscape and promote initiatives that foster greater inclusion and equity. This pillar underscores our responsibility to lead by example, inspiring others to join us in the mission to create a more inclusive digital future.

In 2024, Capgemini became a member of the Business for Societal Impact (B4SI) Network, the recognized global standard for measuring and managing corporate social impact. This strategic move established a strong foundation for enhancing our social impact framework. In 2025, we transitioned from adoption to implementation by fully aligning our projects and impact reporting with the B4SI Framework. Key actions included mapping all Digital Inclusion initiatives to B4SI principles, refining data collection processes, and embedding standardized metrics into our reporting systems. These efforts ensure that our contributions are meaningful, transparent, and measurable, while being benchmarked against global best practices supporting our commitment.

4.9.5.4 Digital Inclusion governance and monitoring framework

Ensuring the success and integrity of these initiatives necessitates a robust governance and monitoring framework. The Group Digital Inclusion Head provides strategic oversight, ensuring that programs remain aligned with our global objectives and responsive to the evolving needs of local communities. This oversight is supported by a structured reporting process, where Local CSR Leaders submit quarterly reports detailing quantitative metrics, qualitative insights, progress, and challenges. These reports are reviewed by the CSR Group Reporting Team and inform strategic decision-making and resource allocation. Regular stakeholder engagement, including consultations with internal and external partners, ensures that our initiatives remain relevant and impactful. Transparency and accountability are core to our approach, with annual disclosures in the Universal Registration Document reflecting our commitment to continuous improvement and integrity.

In early 2025, we took a significant leap forward by deploying the Positive Futures Platform, a global end-to-end solution designed to streamline volunteering and CSR social impact reporting. This platform expands our reporting perimeter beyond the 17 countries previously in scope, enabling comprehensive coverage of nearly 97% of the Group's headcount for the year. By centralizing data and processes, it enhances transparency and efficiency across all CSR social activities. This platform affirms the controls that are needed as part of the CSRD directives. The platform features two core modules:

- Positive Futures Module – capturing employee engagement events. This manages all our Employee network Group initiatives and volunteering activities;
- Impact Reporting Module – enabling quarterly data collection on CSR initiatives through a structured workflow within the system.

4.9.5.5 Positive impact

Since 2018, we have consistently documented our progress in Digital Inclusion across four key pillars: Digital Literacy, Digital Academy, Tech for Positive Futures and Advocacy and Thought Leadership. Our partnership with UNICEF and Generation Unlimited to support the Green Rising Initiative exemplifies our dedication to innovation-driven inclusion. This €3 million investment over three years (since November 2023) aims to develop green skills among youth worldwide, equipping them to navigate and address environmental challenges.



4.9.6 Targets and metrics to guide our positive impact on digital inclusion (S3-5)

Capgemini is committed to helping young people and underserved communities gain essential digital and green skills, aiming to reach 10 million beneficiaries through its Digital Inclusion programs by 2030. Building on its previous goal of 5 million beneficiaries, these programs (active since 2018 across 23 countries) provide training and opportunities to marginalized groups, including people with disabilities, refugees, and minorities. The target was set after extensive consultation and materiality assessment, ensuring the

initiatives address real needs and may be adjusted for major acquisitions or divestments. Progress is tracked annually using key performance indicators such as beneficiaries reached, skill acquisition, and employment outcomes, with results published in the Universal Registration Document. Capgemini's goal is to create an inclusive digital ecosystem where disadvantaged individuals can thrive and innovate, reflecting its ongoing commitment to bridging the digital divide and promoting equitable growth.

Our impact on communities

Scope	Metrics	2024	2025
Digital Academy	Number of Digital Academy graduates	19,101	20,286
	Number of Digital Academy graduates hired by Capgemini	1,862	969
Digital Literacy	Number of Digital Literacy programs beneficiaries	1,500,661	935,126
Tech for Positive Futures	Number of Tech for Positive Futures beneficiaries *	1,645,692	NA *
Total Digital Inclusion	Total number of Digital Inclusion beneficiaries (Digital Academy + Digital Literacy + Tech for Positive Futures)	3,165,454	NA *
	Total number of Digital Inclusion beneficiaries (Digital Academy + Digital Literacy)	1,519,762	955,412
	Cumulated number of Digital Inclusion beneficiaries (since 2018)	7,542,231	8,497,643

* In 2025, beneficiaries from the Tech4Positive Futures (T4PF) Programs have not been included in our overall ESG beneficiary count to ensure accuracy and consistency in our disclosures. This decision was made due to the absence of a standardized methodology to measure the impact of these projects, particularly those under the Environment theme, where outcomes are complex and difficult to quantify.

Our target regarding Digital Inclusion beneficiaries

Metric	2024	2025	2030 cumulative target
Cumulated number of Digital Inclusion beneficiaries since 2018	7,542,231	8,497,643	>10M

Part IV – Governance information

4.10 G1 – Business conduct

4.10.1 Business conduct in Capgemini's context (G1-1)

4.10.1.1 Our business conduct model, based on our Values

We focus on profitable, sustainable growth by collaborating with business partners and upholding strong business integrity. As a global company, we comply with local laws and regulations to earn trust from clients, suppliers, communities, and governments. Our Ethics framework and Code of Business Ethics, endorsed by leadership and available to all employees and stakeholders, guides decision-making and promotes our seven core values: honesty, boldness, trust, freedom, fun, modesty and team spirit. These values shape our ethical culture, encourage inclusion, and support ethical reasoning in daily business decisions.

Honesty means loyalty, integrity, uprightness, and a complete refusal to use any underhanded method to gain business or any kind of advantage. It is central to our operations, ensuring compliance with laws, internal procedures, and a refusal of unethical practices. Everyone in the Group knows that lack of openness and integrity in our business dealings will be immediately sanctioned.

We maintain zero tolerance for corruption and unfair competition, formalized in our Anti-Corruption and Competition Laws Policies. We also adhere to export and import regulations, including sanctions and embargoes, as outlined in our Export Control and Sanctions Policy. Additionally, our Responsible Procurement approach ensures our supply chain aligns with our ethical standards and client expectations.

4.10.1.2 Material business conduct risks (IRO-1)

As part of its double materiality assessment, the Group has identified the following material business conduct risks:

- financial consequences of corruption either by the Group or in its business relationships;
- financial consequences of anti-competitive practices either by the Group or in its business relationships; and
- financial consequences of trade control violations by the Group.

These risks, which are consistent across all our geographies and activities, are described in more detail in dedicated sections below (Section 4.10.4 "Corruption and Bribery (Sustainability matter n° 10)"; Section 4.10.5 "Trade Controls (Sustainability matter n° 11)" and Section 4.10.6 "Anti-competitive practices (Sustainability matter n° 12)").

4.10.1.3 Maintaining high ethical standards at all times for mutual growth

True to the principles that have governed us from the start, with our entrepreneurial spirit and passion for clients, we maintain high ethical standards at all times for mutual growth and strive to foster responsible behaviors in our daily business practices. Our ambition is reflected in the following 2030 objectives of our ESG Policy:

- 1) keep the percentage of our employees with a positive perception of our Values, culture, and ethical behaviors in the Group above 80%; and
- 2) ensure that, by 2030, suppliers covering 80% of the purchase amount of the previous year have committed to our ESG standards.

Further details on these targets can be found in Sections 4.10.3.1 "Corporate culture and key mechanisms" and 4.10.7 "Responsible procurement", respectively. Information on our Group Tax Policy can also be found in Section 3.3 "Group Tax Policy".

4.10.2 Governance bodies and business conduct management (GOV-1)

4.10.2.1 Board oversight of business conduct

The Capgemini SE Board of Directors oversees major decisions and ensures sustainable value creation, with a focus on embedding ESG priorities and objectives into strategy. The Board approved and updated the Group ESG Policy, emphasizing high ethical standards, zero tolerance for bribery and corruption, fair competition, and legal compliance.

The Code of Business Ethics, signed by all Directors, formalizes the ethical behaviors that our values inspire, and which characterize our ethical culture.

The Ethics & Governance Committee of the Board ensures our core values are promoted within the Group and systems are put in place to prevent corruption and to monitor human rights compliance. The Audit & Risk Committee confirms that the major risks to which the Group is exposed, including non-compliance with laws and unethical behavior, are identified, managed, and brought to its attention and monitors internal controls. Both committee chairmen report to the Board annually.

The Chairman of the Board, Mr. Paul Hermelin, has been entrusted by the Board of Directors with a mission to promote the Group's values and culture.



4.10.2.2 Board expertise on business conduct

The Capgemini SE's Board of Directors business conduct expertise has been acquired by a number of Directors in the course of their executive functions and/or corporate offices in major international groups and can be summarized as described below:



Business conduct*
80%

* Expertise in the following sustainability matters: corruption and bribery; trade controls; anti-competitive practices; human rights in the supply chain.

The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer, Chief Operating Officer or member of an Executive board (for entities with a dual structure) of an international group listed on the stock market bring to the Board general expertise in Business Conduct related to sustainability matters, notably corruption. This is the case for Ms. Clarken and Ms. Fearn as well as Messrs. Chéry, Ezzat, Hermelin, Oudéa, Musca, Pouyanné and Sievers. This is also the case for Directors who are current or former CFOs in large international groups: Ms. Herbert-Jones, Ms. Ferraro and Mr. Merveilleux du Vignaux.

Furthermore, all the Directors have received training on business conduct matters, either through their role at Capgemini or in another capacity. The Directors representing employees or employee shareholders, as well as the Executive Corporate Officers regularly complete mandatory Capgemini e-learning training sessions covering, in particular, the prevention of corruption, fair competition, ethics, cybersecurity, intellectual property, data protection and sustainable development. Access to these Capgemini e-learning is also available to the independent Directors upon request to the Secretary of the Board. The independent Directors of Capgemini SE have also indicated they have attended training sessions or e-learning sessions as part of their executive duties outside the Group and, in particular, sessions on the prevention of corruption, fair competition, trade controls and ethics.

4.10.3 Overview of corporate culture and business conduct management (G1-1)

4.10.3.1 Corporate culture and key mechanisms

a) Outline of our corporate culture and business conduct mechanisms

We are continually strengthening our ethical culture, earning recognition as one of the World's Most Ethical Companies by the Ethisphere Institute for 13 consecutive years. This distinction underscores Capgemini's reputation as a responsible employer and business partner. Our ethics initiatives raise employee awareness and support value-based decision-making. We have established guidelines and policies that reflect our ethical standards and address key business conduct risks. Policies applicable to each of the Business Conduct relevant sustainability matters are described in Section 4.10.4 "Corruption and Bribery (Sustainability matter n° 10)", Section 4.10.5 "Trade Controls (Sustainability matter n° 11)" and 4.10.6 "Anti-competitive practices (Sustainability matter n° 12)" below.

b) Focus on our Ethics program and governance

Our Ethics program covers our values, ethical principles and our human rights framework, as detailed in our Code of Business Ethics and related policies. The Chief Ethics Officer leads the program, reporting to the CEO, with support from the Group Ethics Officer, who promotes ethical practices globally. Governance was enhanced by creating a Group Ethics Committee in 2023 and Country Ethics Committees for the top 10 countries in 2024 to monitor ethics activities and recommend improvements.

In 2025, a new operating model clarified roles and governance to boost efficiency. Operating Unit managers are responsible for upholding ethical standards and human rights within their units, in accordance with local laws. Country General Counsels serve as Ethics & Compliance Officers, implementing initiatives in coordination with the Group Ethics Officer.

We have a network of "Ethics Champions" in multiple countries to strengthen local ethics oversight, with plans to expand this network based on risk assessments. Ethics is also integrated into our Internal Audit program.

We regularly update ethics and human rights policies, engage with global ethics organizations, and pursue continuous improvement through benchmarking.

4.10.3.2 Channels for stakeholders to raise business conduct incidents

Please refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)" to learn more about the procedures to investigate business conduct incidents and the protection of whistleblowers.

Sessions are held periodically with our Ethics & Compliance Officers and SpeakUp investigators where they share experience and learning from managing complex SpeakUp cases along with practical scenarios, role plays, and break-out discussions supported by experienced external trainers. We also gather feedback from investigators on topics of interest for future training. In 2025, the focus was on qualifying a report for investigation, facilitated by external experts.

The table below presents the overall number of alerts reported on SpeakUp, as well as the number of alerts related to conflicts of interest. For specific information on alerts relating to discrimination or harassment, please refer to Section 4.7.4.2 d) "Specific metrics about discrimination and harassment incidents (S1-17)".

Number of alerts

Metrics	2024	2025
Number of alerts reported on SpeakUp - by year-, at the end of the current reporting period	1,226	1,153
Number of alerts related to conflicts of interest - by year -, at the end of the current reporting period	73	83

The number of alerts reported, including those related to conflicts of interest, are collected through SpeakUp, our ethics helpline, made available by Capgemini to all its stakeholders. This web and phone-based ethics reporting, incident management and advisory tool is, hosted by an independent service provider and managed by our Group Ethics Office, and supported by our global network of General Counsels – Ethics & Compliance Officers and SpeakUp investigators. SpeakUp is voluntary, confidential, and allows anonymity. To know more about our ethics helpline, SpeakUp, and how we conduct investigations, please refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)".

4.10.3.3 Training and continuous improvement approach

a) Ethics training

Our Ethics training strengthens our ethical culture through mandatory e-learning courses on our Code of Business Ethics, called Ethics@Capgemini. It is updated annually with new scenarios and fully redesigned every three years to feature a more engaging interface. It is reassigned to all employees each year. Annual recertification includes refresher training and assessments using AI

based on learners' performance in the previous year to reinforce training according to the individual learner's needs. In 2025, Ethics@Capgemini addressed our key ethics topics through short scenarios featuring engaging ethical situations across five topics including "Values and Ethics", "Honoring human rights", "Speaking up and non-retaliation", "Conflict of interest", and "Harassment-free work environment", allowing employees to practice how to handle tricky ethical situations. The "Harassment-free work environment" topic also includes the key issue of preventing sexual harassment and discrimination.

Through the annual ethics training, all our employees receive the related guidelines (Our Code of Business Ethics, SpeakUp, Conflict of Interest, and Human Rights policies) and pledge their commitment to follow the guidelines set out in these policies.

The rate of completion of the Ethics@Capgemini e-learning module on the Code of Business Ethics is used to evaluate the performance and effectiveness of our Ethics program. We aim to maintain a minimum 90% completion rate by our employees every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training on our Ethics program

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business ethics	94.0%	97.0%	>90%

The training statistics represent the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

b) Ethics awareness communications

Our communications on values and ethics are conceived at Group level. These are promoted in close collaboration with Group and country communications teams and our dedicated Ethics & Compliance Officers network. In 2025, we celebrated our 13th year of recognition as One of the World's Most Ethical Companies® by Ethisphere. We also celebrated Global Ethics Day in October and Human Rights day in December, sparking meaningful conversations on ethics and human rights across the Group. Other awareness initiatives in 2025 included:

- Revamped training and communications toolkits: updated resources to facilitate meaningful ethics conversations on a range of topics, including human rights and ethical decision-making;
- New SpeakUp explainer videos: a series of short videos that clarify what SpeakUp is, how to use it, and what happens after a report is submitted, designed to build confidence in the process and encourage open dialogue;

- Internal communications: regular publication of key ethics-related news and articles across our internal platforms, including Talent, Daily, and Daily.Connect;
- Ethics Radio, a podcast series available to all employees on our Group intranet (Talent). It features anonymized SpeakUp cases that illustrate real situations and how they were addressed internally, helping to reinforce our culture of trust and transparency.

We continually focus on sharing our achievements, insights, and learning through various external communications such as www.capgemini.com and our corporate social media channels and we run regular campaigns for the launch of new ethics guidelines, tools and recognitions.



c) Active listening, for continuous improvement

We take the time to talk about ethics together by regularly asking employees for feedback, empowering our team members to enrich our understanding, and further strengthen our ethical culture. We make sure that we act in response to this feedback.

Since 2021, we have evaluated the performance and effectiveness of our ethical policies and actions by measuring our average Ethical culture score. This score is calculated based on a survey called Pulse conducted by an external provider and managed by a dedicated HR team. The survey is distributed monthly to all employees and covers key drivers of employee engagement, including questions on ethical culture. Each month, two questions are randomly selected from our set of nine questions on values

and ethical culture and all employees have the opportunity to share their feedback for the nine questions twice a year.

Our target is to maintain over 80% of the employees surveyed with an average Ethical Culture score of between 7 and 10 (0 being the lowest score and 10 the highest).

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Ethical culture score

Metric	2024	2025	2030 Target
% of employees surveyed with an average Ethical culture score between 7 and 10 (annual average number of employees)	85.0%	85.0%	>80%

In 2025, an aggregate of over 212,000 employees from 47 countries participated in the survey. The survey had questions on our values and ethical culture and speaking up culture. It confirmed a widespread perception among team members that Capgemini is an ethical workplace (an average overall ethical culture score of 8.2 out of 10 with 85% of our workforce scoring us at between 7 and 10). Aggregated feedback and analysis from the survey, along with guidelines, were shared with business leaders. All managers have access to their team's dashboard, with scores and feedback, while maintaining the anonymity of employees. We also facilitate annual focus groups to assess understanding and gather feedback from colleagues organization-wide. Insights from the survey results and focus group discussions inform the Ethics action plan, leading to the development of new training and communication toolkits to support ethics conversations, explainer videos for SpeakUp, enhancements to our annual Ethics@Capgemini

training, revisions to our ethics and human rights policies and guidelines. We continue to focus on tool improvements, collaboration with HR to raise awareness of Ethics initiatives in leadership sessions and implementing various local initiatives led by our Ethics & Compliance Officers, each tailored to country-level feedback.

d) Other business conduct training and awareness communications

We also operate dedicated trainings and awareness communication initiatives in relation to our compliance programs relating to the prevention of corruption, fair competition and trade controls. These are described in more detail in each of the relevant sections below.

4.10.4 Corruption and Bribery (Sustainability matter n° 10)

IRO Financial consequences of corruption associated with Capgemini			
 - Group level - Own operations - Upstream and downstream value chain	 Financial Risk	 - Employees - Clients - Suppliers - Partners - Investors - Authorities	 Short (and medium/long term)
Description Financial consequences related to corruptive behaviors that may stem from: - The Group's illegal conduct in the course of business interactions with its clients, partners or suppliers (for example, active or passive bribery), in particular as regards its conduct with public officials; or - The clients, partners, and suppliers' illegal conduct in the course of business interactions with the Group leading to negative impact as follows: - the Group's reputation: adverse image in the market associated with non-ethical behaviors and breach of laws, - loss of revenues: fewer opportunities in the market, decreasing sales, exclusion from government procurement contracts, - costs related to corrective mitigation plans (if ordered by authorities), or - potential litigation against the Group for corrupt practices leading to criminal liability and/or the payment of damages, in addition to fines or sanctions from the authorities.			
Related Policies Group Anti-Corruption Policy, Conflict of Interest Policy, Code of Business Ethics			
Target % of headcount (total headcount at the end of the year) who completed the e-learning module on the prevention of corruption			

4.10.4.1 Policies and Processes related to our Anti-corruption compliance program (G1-3)

To prevent risks of corruption and bribery, Capgemini has implemented a robust and regularly updated anti-corruption compliance program which has been rolled out across the Group through a dedicated organization.

Capgemini's anti-corruption program is based on the following pillars:

- top management commitment or "tone at the top";
- risk assessment; and
- risk management.

a) Top management commitment

Honesty is one of Capgemini's seven core values, reflecting loyalty, integrity, and a strict refusal of any unethical practices. For us, neither growth, nor profit, nor independence have any real value unless they are won through complete honesty and probity. Our zero-tolerance approach to corruption is embedded in the Group's anti-corruption program and aligned with the UN Global Compact Principles, which we have supported since 2004. Clear rules and policies on bribery prevention are defined by management, regularly promoted by the Chief Executive Officer, and integrated into our ESG strategy.

1. A dedicated anti-corruption organization

Capgemini's anti-corruption compliance program is implemented across the Group through a dedicated organization.

The Chief Executive Officer has overall accountability for the Group's anti-corruption program. The Chief Compliance Officer, reporting to the Group General Secretary, oversees the design, day-to-day implementation, and continuous improvement of the Group's anti-corruption program. The Group Compliance central team, headed by the Chief Compliance Officer, can rely on a network of local Ethics & Compliance Officers to ensure implementation of the program at local level.

The Compliance Committee, a cross-functional Committee chaired by the General Secretary, ensures the proper and timely implementation of the anti-corruption compliance program in coordination with all corporate functions. Each function head is responsible for the deployment of the anti-corruption program within his or her function. The heads of the Group Operating Units (SBUs/BUs), in addition to being accountable for compliance in their respective units, are also responsible for driving the anti-corruption program in line with local legislation, regulations, and procedures.

The General Counsels of the countries report to the Group General Counsel and serve as Ethics & Compliance Officers in their jurisdictions. Within their regions, they ensure implementation of the compliance programs, in liaison with the Chief Compliance Officer.

These principles of responsibility are enshrined in the Group's internal rules known as the Blue Book.

2. Board of Directors

All Capgemini SE Directors have signed the Code of Business Ethics, confirming their individual and collective commitment to zero tolerance for bribery and corruption and high ethical standards. The Board of Directors also approved the update of the Group ESG Policy in 2025, reaffirming this commitment. Finally, the Chairman of the Board promotes Group values and culture through regular statements.

Since 2006, the Ethics & Governance Committee has overseen the Group's anti-corruption program. The Chief Compliance Officer annually presents the anti-corruption program to this Committee, while the Chief Audit Officer reports to the Committee on compliance with the French Sapin II Law. In addition, the Audit & Risk Committee ensures major risks (including compliance) are identified and managed, drawing on the Ethics & Governance Committee's work. Both Committees report to the Board of Directors of Capgemini SE at least annually. The Compliance and Legal Departments may issue special reports to the CEO and relevant Committees on significant compliance matters.

b) Risk Assessment

The Group is responsible for identifying, monitoring and mitigating risks related to corruption and bribery and, accordingly, has put in place in-depth risk mapping methodologies and processes to identify and assess such risks. This methodology is designed to comply with the French law no. 2016-1691 on transparency, fighting corruption and modernizing economic life – known as the Sapin II Law – applicable to Capgemini's consolidated affiliates worldwide and the published recommendations of the French Anti-Corruption Agency, as well as best international practices. The Group risk map identifies relevant internal and external stakeholders and assesses possible risk scenarios considering geography, activity sector and aggravating factors, such as interactions with the public sector.

The Group corruption risk map, last updated in 2024, is aligned with the methodology and processes used for the Group enterprise risk management system (as further described in Chapter 3 "Risks and Internal Control") and covers 100% of the Group's operations.

In addition to the Group consolidated risk map, local corruption risk maps exist in the countries where the Group operates. Both the Group risk and the local risk maps are updated every three years on a rolling basis, in order to take into account changes in the Group's business and geographic scope of operations.

In particular, the latest update of this risk map has confirmed that the functions most at risk of corruption within the Group are the client facing teams (sales, client account management and delivery/ operations) as well as procurement functions.

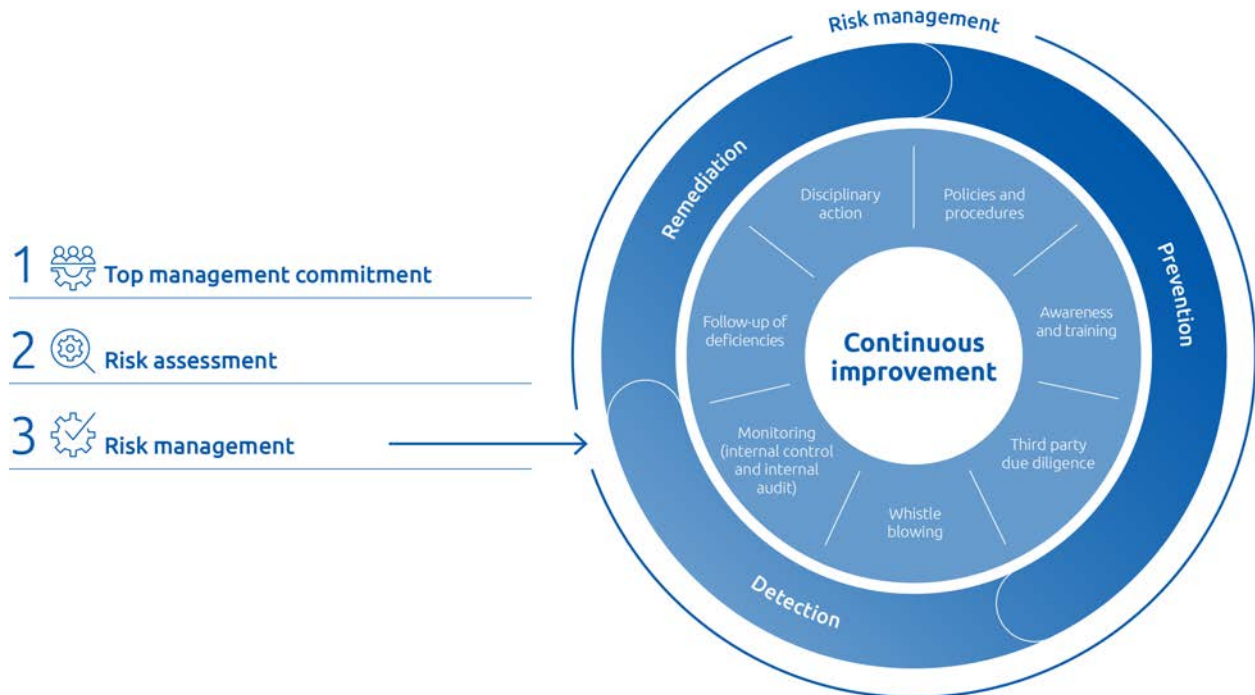
The risk mapping exercise is the basis for the risk management components of the Group's anti-corruption program.



c) Risk management

Corruption risk is managed through (i) prevention actions, such as setting out clear policies and processes, awareness-raising and training of our employees and carrying out due diligence on third parties we interact with; (ii) detection actions, including through our internal reporting system, SpeakUp, and mechanisms for assessing and monitoring the implementation of the program; and (iii) remediation actions, including disciplinary sanctions in the event of misconduct.

Risk management



1. Policies and procedures

The Group has set up a series of clear rules and policies promoting the fight against corruption and bribery. The Group Code of Business Ethics, which clearly sets out the Group zero tolerance for corruption, has been communicated to all employees, as well as to Capgemini SE Directors.

The Group Anti-Corruption Policy, approved by the Chief Executive Officer, reinforces zero tolerance for corruption and outlines key corrupt practices, risky situations, and avoidance measures. It applies to all Capgemini staff and expects third parties to follow its principles. The policy details rules for gifts, entertainment, travel, and interactions with both private individuals and public officials, as well as guidelines for sponsorships, donations, agents, consultants, and lobbying. The policy also strictly bans political contributions. These principles are included in the 2025 Blue Book update and were presented to our International Works Council and local employee representatives, where relevant.

The policy is available in 17 languages on the internal website, and all employees were notified by email. Completion of anti-corruption e-learning requires employees to download and acknowledge the policy.

Compliance with our Group Anti-Corruption Policy is also facilitated by specific policies, processes and tools relating to travel and expenses, procurement and third-party due diligence (see below), the management of conflicts of interest, and our ethics helpline – SpeakUp (please refer to Section 4.6.2.2 “Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)”.

In addition, the Group’s suppliers have been made aware of the Group Anti-Corruption Policy as part of their acknowledgement and acceptance of the Group’s Supplier Standards of Conduct, refer to Section 4.10.7 “Responsible procurement”.

Our Code of Business Ethics, Group Anti-Corruption Policy, Group Conflict of Interest Policy, SpeakUp Policy and Supplier Standards of Conduct are all publicly available on the Group’s website (www.capgemini.com).

2. Awareness-raising and training

Our commitment to zero tolerance for corruption is expressed in regular statements by our Chief Executive Officer, Mr. Aiman Ezzat, both internally and publicly. The Group regularly communicates with all its employees on anti-corruption topics, whether through global messages that are also deployed locally, podcasts, articles, or other internal website publications, as well as on recurring dates such as the United Nations’ International Anti-Corruption Day. The Group internal website enables employees to access relevant information and policies related to our anti-corruption program.

Group Anti-Corruption e-Learning

In addition to the mandatory e-learning on our values and ethical culture and regular awareness initiatives, the Group has implemented a specific anti-corruption e-learning since 2011, last updated in 2023, which is mandatory for all Capgemini employees, ensuring 100% coverage of functions at risk.

Other Training and Awareness sessions

In addition to the aforementioned e-learning, Group Compliance conducts live awareness sessions tailored for the functions considered at risk as part of its Country Compliance Reviews (see below paragraph 5). These initiatives are complemented by local initiatives driven by Business Unit or Business line Managers and local Ethics & Compliance Officers.

Capgemini SE Corporate Officers and Directors

The Directors representing employees and employee shareholders, as well as the executive corporate officers of Capgemini SE, complete the Group's mandatory training courses, including the mandatory e-learning on anti-corruption. All the independent directors of Capgemini SE have indicated that they have undergone training in their other or previous executive roles on anti-corruption matters.

3. Third Party Due Diligence

The Group Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy, published in 2021 on the Group's internal website and updated regularly since then, provides for the categorization of every third party with which it interacts according to corruption and trade sanction risks by applying a risk matrix, taking into account country risk (based on Transparency International's Corruption Perception Index), the activity sector (Capgemini specific methodology), as well as the nature and purpose of the relationship.

Using this matrix, third parties are categorized as low, medium or high risk, with medium and high risk third parties being the subject of basic screening and potentially enhanced due diligence, if appropriate. Due diligence involves collecting information (including basic screening on adverse media, sanction lists and persons politically exposed via service provider platforms), identifying any corruption or bribery risks and taking appropriate mitigation measures. The recipients of charitable donations or sponsorships as well as sales agents/consultants are considered as high risk, and thus subject to due diligence and specific approval procedures so as to avoid any disguised corruption.

The Group also conducts appropriate anti-corruption due diligence on partners and target companies before entering into a joint venture, consortium, merger or acquisition – or, if circumstances require, immediately thereafter.

4. Alert System – Ethics helpline (SpeakUp)

Capgemini encourages a culture of openness where employees can raise their genuine concerns regarding Capgemini business practices in good faith and without fear of retaliation. The Group prohibits retaliation against anyone for raising or helping to address a concern.

Our ethics helpline, SpeakUp, is open to our team members, clients, suppliers, and business partners to report alerts, including corruption issues. Employees may also report a possible Group Anti-Corruption Policy violation by raising it directly with their Manager, local Ethics & Compliance Officer, or a representative of the Human Resources department (for further information, please refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)").

5. Monitoring – Continuous improvement

The Group monitors its anti-corruption program, ensuring its implementation is effective and appropriate. Monitoring is conducted through the three lines of defense described in Section 3.1.1, "Definition of the risk management and internal control systems".

As part of the second line of defense, the Group conducts compliance reviews of the Group's local operations on a country-by-country basis, over a rolling three-year period. These reviews consist in in-depth interviews of country management (often on-site) as well as control testing (as set out below), in order to update the local risk map for each country, identify weaknesses and make recommendations to strengthen the local compliance program.

The Group has formalized controls over certain components of its anti-corruption program, covering employee training, third party due diligence, charitable donations and sponsorships.

These controls are included in the aforementioned country compliance reviews. In addition, the Group performs recurring accounting controls.

Group Internal Audit, as the third line of defense, performs anti-corruption controls. Any procedural deficiencies found by monitoring or audits are analyzed and addressed to improve the program continuously.

6. Investigations and Disciplinary action

Any allegations of bribery or corruption as well as other violations of our Group Anti-Corruption Policy are investigated and reported, following our internal investigations procedure as set out in Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)" above, by the relevant country Ethics & Compliance Officer (or a member of his/her team): the Ethics & Compliance officer is part of the Group legal team, reporting to the Group General Counsel, and thus acts independently of the local management team.

Substantiated allegations lead to disciplinary sanctions, up to and including termination of employment, in line with our commitment to zero tolerance of corruption, as set out in the Group Anti-Corruption Policy and communicated to our Group employees.

4.10.4.2 Actions aimed at preventing and detecting cases of Corruption and Bribery (G1-3)

To support our Anti-Corruption Program and to manage the corruption risk, the Group took the following actions in 2025 (or will take them in 2026):

a) Risk Assessment

In 2025, the Group launched a new series of local corruption risk map updates over the next three years as part of the country compliance review project referred to below in the Monitoring & Control section.

b) Policies

An update of the Group Anti-Corruption Policy (which applies worldwide to Capgemini operations) was initiated to adapt the content of the policy to recent developments in standards and to the Group's activities and risks. This will be completed in 2026 and supplemented by updated Standard Operating Procedures covering the following topics:

- gifts and hospitality;
- charitable donations;
- sponsorships; and
- sales Consultants.

In addition, the Group Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy was updated in 2025.



c) Awareness and Training

In 2026 a new e-learning module specifically for employees worldwide considered at risk (client facing teams) will be finalized and deployed. This initiative serves as the foundation for streamlining the assignment of ad-hoc e-learning for employees in corruption-exposed functions, aligning with the ongoing project aiming to harmonize professional communities and roles descriptions across the Group. By doing so, we ensure that all employees receive relevant and timely training, enhancing our overall compliance and operational efficiency.

d) Monitoring & Controls

In 2025, the Group conducted country specific compliance reviews for 10 countries, as part of a new cycle of country compliance reviews launched to cover the Group's entire operations over the next three years, to continue assessing the effectiveness of the anti-corruption program. The Group also performed permanent accounting and non-accounting controls following a risk-based approach to assess continuously the effectiveness of the anti-corruption program across the Group.

4.10.4.3 Targets and metrics related to anti-corruption and bribery (G1-4)

The rate of completion of the e-learning module on the Group Anti-Corruption Policy is used to evaluate performance and effectiveness of the anti-corruption program. Our target is to maintain a minimum 90% completion rate by our employees every

year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training programs on anti-corruption

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the e-learning module on the prevention of corruption	97.0%	97.0%	>90%

The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

Functions at risk covered by anti-corruption Training Programs

Metric	2024	2025
% of functions-at-risk covered by anti-corruption training programs	100%	100%

The functions most at risk within the Group are the client facing teams (sales, client account management and delivery/ operations) as well as the procurement function (as per the updated Group corruption risk map).

Corruption convictions and fines

Metrics	2024	2025
Number of convictions for violation of anti-corruption and anti- bribery laws	0	0
Amount of fines for violation of anti-corruption and anti- bribery laws	0	0

4.10.5 Trade Controls (Sustainability matter n° 11)

IRO Financial consequences of trade controls violations by Capgemini			
 - Group level - Own operations - Upstream and downstream value chain	 Financial Risk	 - Employees - Clients - Suppliers - Partners - Investors - Authorities	 Short (and medium/long term)
Description Financial consequences related to the Group's potential violations of export controls, notably if required export licenses or authorizations are not obtained, or of trade and economic sanctions, when conducting business relationships with entities or individuals targeted by government restrictive measures. Such violations of applicable export controls or trade sanctions may include the following negative effects: - the Group's reputation: adverse reputation on the market regarding the company's ability to comply with the regulations and secure its business relationships and value chain; - loss of revenues: fewer opportunities on the market due to distrust from clients and financial partners; - criminal and administrative fines and sanctions from authorities, which may be significant depending on the trade sanctions program and/or the applicable regulations; or - damages and litigation costs: cases against the Group for violation of trade controls might lead to the payment of damages and litigation costs, in addition to payment of fines to the authorities.			
Related Policies Export Control and Sanctions Policy Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy			
Target Continue the integration of the Export Control and Sanctions program within the Group's processes and tools			

Capgemini is committed to complying with applicable export and import trade control laws, including sanctions and embargoes, in all countries where we do business. This is confirmed in its Export Control and Sanctions Policy.

Capgemini is mainly exposed to export controls indirectly, through its clients and suppliers developing or using controlled items: export controls refer not only to the shipment of material goods but also to the oral or electronic transmission of technologies, software, source code, information, technical data and assistance, as well as visual disclosure of or access to those items from abroad even if they remain in the home country. It is therefore necessary to ensure compliance with the applicable export licensing requirements. Capgemini must also monitor compliance with international sanctions programs that may prohibit or restrict activity in or with specific territories, entities or individuals.

4.10.5.1 Policies related to Trade Controls

The Export Control and Sanctions Policy is published in several languages on the Capgemini internal website and applicable to all Capgemini affiliates and personnel worldwide. It provides employees with an understanding of key principles, regulations and requirements, and defines an end-to-end process applicable to suppliers and clients.

The Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy, further described in Section 4.10.4.1 "Policies and Processes related to our Anti-corruption compliance program (G1-3)", defines the trade sanctions due diligence conducted on the third parties with whom we interact. It defines a systematic sanctions screening process for Capgemini's clients and suppliers located in sensitive or very sensitive countries to ensure that they are not on sanctions lists.

The export control and sanctions program is implemented under the accountability of the Group General Counsel and is one of the programs addressed in the Compliance Committee, a cross functional committee which includes all corporate functions and is chaired by the General Secretary. It is also visible to the Board Audit & Risk Committee, as part of the major "non-compliance with laws" risks.

The Export Control and Sanctions Organization is led by the Group Legal Head of Export and Trade Controls, supported by Subject Matter Experts in local country Legal Departments, as well as by champions in other functions.

In addition, our ethics helpline (SpeakUp) includes export control or trade sanctions issues. For further information on SpeakUp, refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)".

4.10.5.2 Actions and Target related to Trade Controls

The Export Control and Sanctions Organization leads the design and implementation of the Export Control Program, advises other functions on applicable regulations, and supports the bid, procurement and delivery teams so that our solutions are designed and provided in compliance with trade control laws. It develops and maintains the checklists, toolkits, guidance and other relevant materials on the internal website for both SMEs and general employees (as applicable).

Together with the local SMEs, the Organization provides training on the law and Capgemini's policy and processes. This includes a dedicated e-learning module for employees operating in situations with a greater level of exposure to controlled technology or technical data.



In 2025, the Export Control and Sanctions Organization more specifically focused on:

- creating a Global Export and Trade Controls hub to facilitate communication and access to all documents, guidelines and resources related to the program;
- comprehensive negotiation guidance and education for the global legal team;
- standardizing risk assessments for simple cases;

- further improvements integrating the export control process into the wider business processes and tools; and
- monitoring regulatory and geopolitical developments.

Target

Continue the integration of the Export Control and Sanctions program within the Group's processes and tools, and adapt to the regulatory changes

4.10.6 Anti-competitive practices (Sustainability matter n° 12)

IRO

Financial consequences of anti-competitive practices either from Capgemini or from its business relationships



- Group level
- Own operations
- Upstream and downstream value chain



Financial Risk



- Employees
- Clients
- Suppliers
- Partners
- Investors
- Authorities



Short
(and medium/long term)

Description

Financial consequences related to anti-competitive behaviors that might come from:

- the Group's illegal practices in the conduct of business interactions with its clients, partners or suppliers (for example bid-rigging, market sharing, boycotts); or
- the clients, partners, and suppliers' illegal practices in the conduct of business interactions with the Group, leading to negative effects on:
 - the Group's reputation: adverse image on the market related to non-ethical behaviors and breach of laws,
 - loss of revenues: fewer opportunities on the market, decreasing sales, exclusion from public contracts,
 - fines and sanctions from administrative authorities, which are particularly significant in these matters (in the European Union for instance, up to 10% of the Group's consolidated revenues),
 - costs related to corrective mitigation plans to be implemented, or
 - litigations costs: cases against the Group for anti-competitive practices might lead to criminal liability and/or the payment of damages in addition to payment of fines to the authorities.

Related Policies

Group Code of Business Ethics, Group Competition Laws Policy

Target

% of headcount (total headcount at the end of the year) who completed the e-learning module on Competition Laws Policy

Other targets

- Amount of fines paid as a result of anti-competitive behaviors and violations of anti-trust and monopoly legislation
- Number of convictions during the reporting period associated with anti-competitive behaviors and violations of anti-trust and monopoly legislation

Capgemini is committed to competing vigorously but fairly with its competitors and conducting its business in a way guided by the principles of fair and open competition, in full adherence to applicable competition laws. The Group operates in competitive markets and the majority of the countries in which it operates have competition or antitrust laws, and trade regulations designed to protect such competition.

Complying with such legislation leads to better business, builds the trust of our clients and the general public and fosters innovation and excellence. It also prevents financial and reputational damage to Capgemini.

As reflected in our Competition Laws Policy and our Code of Business Ethics, the Group is fully engaged in complying with all applicable competition laws.

4.10.6.1 Specific policies related to fair competition

The Group has set up a series of clear rules and policies promoting fair competition which are set forth in the Group Code of Business Ethics and the Group Competition Laws Policy taking into account applicable laws and industry practices.

The Capgemini Competition Laws Policy details the guiding competition principles to be applied in relationships with all relevant stakeholders: employees, clients, competitors, suppliers, shareholders, partners, as well as society as a whole. It provides a comprehensive overview of unacceptable or potentially unsound practices, including concrete scenarios likely to be encountered in our business and the principles to be followed. It also provides practical guidance and explains where to find support. The Group Competition Laws Policy is binding on all Capgemini employees worldwide and publicly available on the Group's website (www.capgemini.com). In addition, dedicated processes, checklists and toolkits have been implemented within the Group to identify and address competition law matters which are available on the Group internal website.

The Competition Laws Policy is rolled out across the Group under the accountability of the Group General Counsel through a dedicated organization. The Group legal head of competition, reporting to the Group General Counsel, and a network of local competition law subject matter experts in the country Legal Departments lead the implementation of the Competition Laws Policy throughout the Group and advise other functions and Group employees on applicable competition law matters.

In addition, competition law topics are addressed in the Compliance Committee, a cross functional Committee which includes all corporate functions and is chaired by the General Secretary and monitored as part of the major risks mapping overseen by the Audit & Risk Committee. Our Competition Laws Policy was also presented to our International Works Council and local employee representatives, where relevant.

4.10.6.2 Actions related to fair competition

Competition related risks are managed through (i) prevention actions, such as setting out processes and awareness training of our employees, (ii) detection actions, including through our internal reporting system, SpeakUp, or Group Internal Audit competition controls, and (iii) remediation actions.

4.10.6.3 Targets and metrics related to fair competition

We aim to maintain a minimum 90% completion rate by our employees every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training programs related to Competition Laws

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the e-learning module on Competition Laws Policy	96.0%	97.0%	>90%

The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

As fair competition is of utmost importance to Capgemini, compliance with our policy is fully embedded in our training curriculum and every employee of the Group is requested to complete at onboarding and at least every 3 years, our mandatory Competition Laws e-learning and to download and acknowledge the Competition Laws Policy. In addition, the Group's awareness and training initiatives are complemented by local initiatives driven by local Legal Departments.

In 2024 and 2025, the Competition Law Organization specifically focused on:

- updating and improving the existing toolkits to take into account best industry practices (notably on consortia, dawn raid processes or trade associations); and,
- implementing new processes to account for changes to competition laws in countries where Capgemini is located.

The e-learning on fair competition was last updated in 2023 and launched for all new hires in 2023, as well as to employees that had completed the former e-learning more than three years previously.

Fines and convictions related to Competition Laws

Metrics	2024	2025
Amount of fines paid as a result of anti-competitive behaviors and violations of anti-trust and monopoly legislation	0	0
Number of convictions during the reporting period associated with anti-competitive behaviors and violations of anti-trust and monopoly legislation	0	0

On November 8, 2018, Altran was subject to inspection and seizure operations by the Competition Authority relating to alleged anti-competitive practices in the engineering and technology consulting sectors, as well as computer services and software publishing. The investigation is still ongoing. The visit and seizure operations do not prejudice the outcome of the procedure or its possible financial consequences.

In 2025, Capgemini did not face any fines as a result of anti-competitive behaviors or violations of anti-trust and monopoly legislation.

4.10.7 Responsible procurement

Capgemini is consciously aware of the actual and potential environmental and societal impacts of its activities and particularly its supply chain.

We actively identify, monitor, and mitigate these risks through a range of evolving initiatives. Our supply chain serves both our clients and our own internal operations. We strive to align with our ethical standards and the expectations of our clients with our suppliers.

Our Supplier Standards of Conduct outline our ESG standards and expectations e.g., our published target that by 2030, suppliers

covering 80% of the purchase amount, of the reporting year, will have committed to our ESG standards (contained in our Supplier Standards of Conduct or equivalent commitment).

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Commitment to Supplier Standards of Conduct (or equivalent)

Metric	2024	2025	2030 Target
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%)	60.0%	71.8%	>80%

Note: In case of a commitment equivalent to our Supplier Standards of Conduct, the supplier guarantees that its own code covers the same principles and commitments as those contained in Capgemini's Supplier Standards of Conduct.

Following the double materiality analysis and the recent update of the Duty of Vigilance risk map we have seen the materiality of both the environmental impact and the social issues for workers as challenges within our supply chain. (For further information on our work in these areas please refer to Section 4.3 "E5 - Circular economy and resources" for Environmental and Section 4.8 "S2 - Value chain workers (Sustainability matter n° 8)" for Social issues for workers). We have implemented the following actions to address these identified risks:

a) Supplier ESG Risk identification

In compliance with the French Duty of Vigilance (Devoir de Vigilance) law, Capgemini conducted a comprehensive review of its purchasing categories to prioritize those with the highest identified ESG-related risks: Environmental, Health & Safety, and Human Rights.

The categories were reviewed based on the following criteria: likelihood, severity, existing mitigation actions and their weight in purchasing expenditure. Based on this analysis, the following three categories were identified as the priority categories for evaluation:

- External Resources;
- Facility Management/Real Estate (Cleaning services, Building & equipment maintenance); and
- Hardware.

This allows a selection of our supply chain to be piloted across multiple regions. The list of suppliers in the assessment scope follows the value chain risk mapping. In 2024, Capgemini began centrally assessing and monitoring supply chain risks through an ESG supplier assessment platform enabling us to pilot evaluations across multiple regions. This approach enables Capgemini to identify potential ESG gaps and collaborate with suppliers to define and implement action plans that strengthen compliance with our ESG standards.

b) The Supplier Standards of Conduct

Capgemini introduced the Supplier Standards of Conduct in 2015 to formalize the standards required in its business relationships with its Tier 1 suppliers. It sets clear expectations for high ethical standards, environmental stewardship, and compliance with all applicable laws, including, human rights and anti-corruption laws while avoiding potential conflict of interests. The Supplier Standards of Conduct are publicly available on our Group website. Our trading processes, such as the mandatory purchase order policy prior to any commercial commitment, are embedded within the Supplier Standards of Conduct. Additionally, the document requires suppliers to cascade these obligations throughout their own supply chains.

In 2024, we updated Capgemini's Supplier Standards of Conduct to be fully aligned with the Company's Human Rights Policy commitments. (For further information please refer to Section 4.8.2 "Policies to prevent human rights violations in our supply chain (S2-1)")

For 2025, suppliers spend covering 71.8 % of the purchase amount of the reporting year, have committed to our ESG standards (committed to the Capgemini Supplier Standards of conduct or an equivalent).

c) Capgemini Supply Chain ESG Pledge

In 2023, Capgemini launched the Supply Chain ESG Pledge, a joint commitment between Capgemini and its suppliers to drive meaningful progress on climate action and broader ESG challenges. The Pledge is designed to foster strong supplier engagement and support the achievement of Capgemini's sustainability objectives. This initiative establishes core ESG principles while enabling suppliers to set their own voluntary targets, plans, and strategies to accelerate transformation within their businesses and supply chains. Beyond assessment and reporting, the Pledge encourages suppliers to implement tangible changes that create long-term value. Over time, the Pledge will address ESG challenges requiring supply chain transformation. It invites suppliers to commit to recognized industry standards and provides an opportunity to voluntarily adopt additional measurable goals that deliver real impact.

Additionally in 2025, we conducted training for our Procurement team to enhance their understanding of the ESG pledge. The training aims to improve the team's ability to collaborate with suppliers, ensuring that our supply chain partners are supported in their ESG pledge drafting.

d) Individual Contractor Policy

In 2025, we finalized an "Individual Contractor" Group Policy that will be released in 2026. This internal policy provides a framework for setting consistent rules for non-employee workers at Capgemini. (For further information refer to Section 4.7.2.2 c) Non-employees working for Capgemini")

e) Supplier Relationship Management Program (SRM)

Capgemini Procurement conducts an annual assessment of its strategic suppliers using criteria such as time, quality, responsiveness, delivery, cost, and environmental performance. While the current scope focuses on strategic partners, it may be expanded in the future. This creates a framework that enables the alignment of roadmaps, optimizes operational performance, encourages co-innovation, positively affects the total cost of ownership and manages all risks, including ESG topics.

A dedicated digital platform supports Procurement category teams in building strong relationships with suppliers. This approach enhances collaboration, strengthens our supplier base, and ultimately creates added value for our clients.

4.11 Entity-specific topics: Cybersecurity, Data protection, Ethical use of technology and AI

4.11.1 Specific material impacts and risks in Capgemini's context

As a service provider catering to a wide array of public and corporate customers, Capgemini's use of technologies, including AI, as well as its Cybersecurity and Data Protection practices can have a significant, yet indirect impact on end-users.

Capgemini accesses, collects, uses or otherwise processes personal data as a data controller or as a data processor as further described below.

- When acting as a data controller, Capgemini determines the means and purposes of the processing. In practice, Capgemini acts as a data controller when processing the personal data of its employees, candidates, or prospective talent mostly for human resources or cybersecurity and compliance related purposes. In addition, Capgemini processes the business contact information of its suppliers, prospects, clients and partners for marketing and communication, sales and delivery related purposes.
- When acting as a data processor, Capgemini processes personal data only on behalf of and according to the documented instructions of its clients. Therefore, Capgemini only processes end-users' personal data in its capacity as data processor.

Cybersecurity protects personal data, ensures privacy, and secures systems & networks against unauthorized access and cyber threats. A cyber incident affecting the Group's infrastructure could lead to severe consequences, such as data breaches or unauthorized access. These incidents can further be exploited to breach clients' networks and systems, potentially leading to wider consequences such as the exposure of end-users' data. On the other hand, cybersecurity fosters trust in the digital ecosystem by ensuring the integrity, confidentiality, and availability of data and systems. It empowers users to take control of their data more effectively by providing secure platforms, safeguarding privacy, and preventing unauthorized access.

Capgemini's use of technologies (including AI) as well as its data protection and cybersecurity's impact will vary depending on the stakeholders and context.

4.11.2 Cybersecurity and Data Protection (Sustainability Matter n° 13 & n° 14)

IRO Financial and reputational crisis resulting from data privacy breaches and personal data violation			
 - Own operation - Upstream and downstream value chain	 Financial Risk	 - Employees - Clients - Investors - Authorities - Value chain	 Short (and medium/long term)
Description Systemic financial risk following accidentally or intentionally leaked personal data from end users/customers (or employees) imputable to the Group, notably linked to cybersecurity risk, and leading to negatives effects such as: - reputational crisis: loss of trust from the clients, suppliers, commercial partners on the ability of the Group to provide systems that ensure data privacy (and as a consequence from the financial partners and investors); - loss of revenues: potential drop of sales and business opportunities, especially in a context where the Group mainly provides services to clients in markets with stringent privacy laws and substantial volumes of personal client data (Europe and US); - operational costs: actions to be implemented to secure the personal data and reinforce immediately the management system; - finances and sanctions: important sanctions from administrative authorities such as the CNIL for example in France; or - litigations costs: possible litigation brought on by affected individuals or groups for the reparation and compensation of the damage caused.			
Related Policies Cybersecurity and Data Protection respective programs			
Target For detail on the various target please refer to Section 4.11.2.3 Targets to protect and secure data			

IRO End users/ customers' or employees' exposure to data privacy breaches and personal data violation			
 - Own operations - Downstream value chain	 Potential negative Impact	 - End-users - Employees - Supply chain workers	 Short (and medium/long term)
Description End users/customers' or employee's exposure to breaches of their personal data privacy (loss, theft, leakage or unauthorized access), notably linked to cybersecurity risk.			
Related Policies Cybersecurity and Data Protection respective programs			
Target For detail on the various target please refer to Section 4.11.2.3 Targets to protect and secure data			

IRO Clients, suppliers and partners exposure to cybersecurity breaches and sensitive data violation			
 - Group level - Upstream and downstream value chain	 Negative Impact	 - Clients - Partners - Suppliers	 Short (and medium/long term)
Description Exposure of clients, suppliers, and commercial partners to sensitive data breaches (including attacks, damage, unauthorized access, or data loss) resulting from inadequate protection or insufficient risk prevention.			
Related Policies Cybersecurity and Data Protection respective programs			
Target For detail on the various target please refer to Section 4.11.2.3 Targets to protect and secure data			

IRO

Financial and reputational crisis resulting from cybersecurity breaches and sensitive data violation



— Group level
— Upstream and downstream value chain



Financial Risk



— Employees
— Clients
— Investors
— Authorities
— Value chain



Short
(and medium/long term)

Description

Systemic financial risk following accidentally or intentionally leaked sensitive business data from clients, suppliers, business partners (or the company's data themselves) caused by a lack of protection or prevention of the cybersecurity risk and data management imputable to the company, and leading to negatives effects such as:

- Reputational Crisis – Loss of trust from clients, suppliers, and commercial partners regarding the Group's ability to provide secure systems (as a consequence, it can extend to financial partners and investors)
- Loss of Revenues – Potential decline in sales and business opportunities, particularly in markets with stringent regulations, where services involve processing large volumes of sensitive client data (e.g., Europe and the United States).
- Increased Operational Costs -Expenses associated with implementing corrective actions to secure networks, recover compromised data, and address system blockages or interruptions that disrupt service delivery.
- Fines and Sanctions – Significant financial penalties and compensation payments (e.g., USD 6.5 million as per D9/D10), with additional consequences if personal data is involved.
- Litigation Costs – legal expenses arising from potential lawsuits filed by clients, partners, and suppliers seeking reparations and compensation for damages incurred.

Related Policies

Cybersecurity and Data Protection respective programs

Target

For detail on the various target please refer to Section 4.11.2.3 Targets to protect and secure data

Capgemini has long since placed the security of data and its infrastructure at the heart of its strategy. Ensuring the security of all data entrusted to us, as well as safeguarding the privacy of our stakeholders – whether they are our employees, clients or business partners – is paramount and with good reason: data stands as an indispensable strategic asset in our digital era. Our comprehensive approach to Cybersecurity and Data Protection aims at fostering trust. Our approach is anchored in strong governance, continuous regulatory alignment, and proactive risk management.

Capgemini's Cybersecurity and Data Protection teams collaborate closely to ensure compliance, supported by a Board-backed governance program. Data Protection Champions within Cybersecurity at both Group and local levels enable effective collaboration between the functions.

The Group Cybersecurity Department reports to the Group Executive Board and is tasked with anticipating, preventing, and mitigating cyber risks. The Department aims to ensure implementation of necessary and tailored preventive/protection and detection/response measures across the organization. This includes alignment and support with all Group functions, including the Group Data Protection Office. Capgemini adopted a comprehensive approach to data protection, designed to ensure that all stakeholders, whose personal data is processed by the Group, receive clear, accessible, and timely information about such processing. Dedicated data protection information notices describe the purposes of processing, the categories of data involved, and the rights available to data subjects, in accordance with applicable data protection laws.

Capgemini also provides stakeholders with straightforward channels to raise questions or concerns regarding the processing of their personal data. These mechanisms support transparency, enable the early identification of potential issues, and facilitate effective remediation of data protection risks. Refer to Section 4.6.2.2. "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)"

From a strategic standpoint, Capgemini's ESG Policy released in November 2021 and updated in 2025 confirms Capgemini ambition to be a "Front leader in Cybersecurity & Data Protection".

On a continuous basis, the Group has engaged a deep transformation of its cybersecurity model addressing architecture, processes and people to keep pace with ever changing cybersecurity threats. This is aligned with business transformation such as Intelligent Industry, Move to cloud and Artificial Intelligence. The three pillars of this transformation are:

- 1) Enhanced cybersecurity capabilities: to tackle the skill gap in the cybersecurity domain, we accelerate automation in monitoring processes, develop a group-wide Cybersecurity community, a follow-the-sun security operation center and the introduction of Artificial Intelligence and Machine Learning;
- 2) "Security by Design" in Delivery: to provide actionable practices that support client facing services and activities, underpinned by the cybersecurity framework and leveraging experience in managing clients from diverse industries & operating globally; and
- 3) Transition to Zero Trust architecture, adopting Single Identity, Micro-Segmentation and Conditional access to applications.

Group Cybersecurity leaders actively engage with external stakeholders – investors (ESG Policy event), insurers, non-financial rating agencies such as S&P (Corporate Sustainability Assessment) – to demonstrate how the strategy is deployed and how cyber risks are accurately assessed, mitigated and reported.



4.11.2.1 Policies to protect and secure data

a) Capgemini Cybersecurity Policy and Governance

The Group Chief Information Security Officer (Group CISO), reporting to the Head of Operations Transformation and Industrialization, a Group Executive Board Member, defines the cybersecurity strategy and enforces the Group policy framework to ensure the security of digital assets, manage cyber risks, protect against cyber threats, and maintain the confidentiality, integrity, and availability of critical data and systems. The Group CISO relies on a network of regional and local chief information security officers.

The Group CISO reports regularly to the Audit & Risk Committee of the Board of Directors.

The Group Cybersecurity Policy Framework defines the strategy, scope, vision, governance and objectives as well as the policies, guidelines, principles and standards necessary to:

- define a unified cybersecurity framework aligned with business objectives;
- identify and mitigate risks through proactive controls;
- apply technical standards, secure-by-design, and robust architecture principles;
- enforce policies and guidelines for all employees;
- ensure audit and regulatory compliance; and
- establish efficient incident reporting and resolution processes.

b) Capgemini Data Protection Policy and Governance

Capgemini operates under a Data Protection Policy (Capgemini DP Policy) based on Binding Corporate Rules (BCR), officially approved by European Data Protection Authorities. It is regularly updated to comply with evolving requirements from the European Data Protection Board (EDPB). The Capgemini DP Policy applies both

when Capgemini processes personal data on its behalf as Data Controller but also on behalf of its clients as Data Processor. It is binding for all its employees and is made easily and permanently available for proper enforcement. The Capgemini DP Policy is composed not only of a core body defining its commitments to comply with key data protection principles, but is also broken down into procedures to ensure effective implementation throughout the organization. Such procedures guarantee in particular compliance with principles such as data retention limitation, data quality and proportionality and data subjects rights. Successful implementation is managed by the Group Data Protection Officer (DPO) who leads this program and reports to the Group General Counsel, a member of the Executive Committee, and regularly to the Audit & Risk Committee. The DPO is supported by regional and local Data Protection Officers, Data Protection Champions, and dedicated points of contact across the organization. This structure ensures that data protection responsibilities are embedded throughout the Group. As part of the Data Protection Program, Steering Committee meetings are scheduled at regular intervals to follow-up on the actions to be implemented. These bodies facilitate engagement with multiple stakeholders, ensuring alignment across various functions under the leadership of the Group Head of Data, Cyber, and Strategic Supply. Monitoring the KPIs and the roadmaps, which are defined jointly with stakeholders, ensures the effectiveness of stakeholder engagement. In the event of a cybersecurity incident resulting in a breach of personal data, the data protection and cybersecurity teams work closely throughout the incident and, where necessary, set-up a dedicated Crisis Committee.

Employee awareness of BCR, cybersecurity and data protection policies and processes is achieved through training, including a mandatory e-Learning for all Capgemini employees. Additionally, we provide targeted training for each function and role to effectively implement our Data Protection and cybersecurity policies and standards.

Leadership	Group General Management			
	Group Data Protection Officer (GDPO)			
Core Program	Data Protection Program			
	Binding Corporate Rules Controller & Processor		Privacy Information Management System (PIMS) Manual	
	Standards – GDPR, UK GDPR, CCPA, ISO/IEC 27701			
	Controller Scope – Country-based Legal Entities with Central Functions		Processor Scope – Group Operations	
Key Program Components	Governance		Policies & Procedures	Audit & Internal Control
	Data Protection Officers (DPOs)		Owned by the Data Protection Office	Level 1 Self-assessment
	Data Protection Champions Network (by function and country)		Owned by other Group Functions (including Group Cybersecurity and Group IT)	Level 2 DPO – mandatory audits
	Controller	Processor		Level 3 Group Internal Audit

Depending on the nature of non-compliance and the potential threat, specific remedial actions are implemented to promptly address issues and mitigate risks to the organization. For instance, procedural non-compliance may require both a “correction” (fixing the immediate issue) and “corrective actions” (addressing the root cause to prevent recurrence). Similarly, an imminent threat may call for preventive technological measures (e.g., blocking specific attack paths or patterns) and enhanced detection capabilities (e.g., refining detection logic to target specific threat groups and campaigns).

Audience (Who)	Method (How)	Deliverables (What)
Personnel	- Group Intranet - Data Protection and cybersecurity intranet Sites including function-specific sub-sites - Mandatory e-learning	- Policies & Processes - Articles, Infographics, Newsletters - Podcasts - Quizzes and games
Specific functions or sub-functions	- Function-specific sub-sites - Function-specific guidelines - Function-specific processes - Function-specific trainings	Function-specific booklets
Data Protection Officers (DPO) and Cybersecurity Community	- Webinars - Workshops - Certifications	- Self-assessment audit - Implementation Action Plan - Certifications
Data Protection and Cybersecurity Champions	- Training - Regular meetings	Guidelines & good practices

4.11.2.2 Actions to protect and secure data

To support the implementation of Cybersecurity and Data Protection frameworks Capgemini has taken the actions detailed below, Capgemini reassesses and updates its policies and processes on a regular basis to achieve targets and adapt to new risks.

a) Protecting data

1. 2025 actions

In 2025, the Data Protection organization has in particular:

- reinforced its audit and control methodology by adopting a more thorough approach including three different levels of controls and enhanced requirements, to ensure the effective implementation of the policies and processes throughout the Group;
- continued efforts to audit processing activities carried out both as Data Controller and Data Processor;
- continued efforts towards obtaining ISO/IEC 27701 certification by dedicating resources to adjust its existing policies and processes so as to comply with the applicable requirements under the certification scheme. Working towards securing certification will contribute to enhancing Capgemini's data protection and cybersecurity approach;
- updated its Data Protection Risk Assessment to better evaluate the data protection risks associated with new opportunities and ensure such risks are properly mitigated through the implementation of contractual as well as technical and organizational measures, supporting its clients' data protection compliance and ultimately ensuring the privacy of end-users;
- adopted a new Data Protection Impact Assessment (DPIA) Policy aligned with GDPR and ISO/IEC 27701;
- published and communicated a new Data Protection Risk Management Procedure to reinforce data protection risk management both at group and local level; and
- launched Capgemini's Data Protection Hub as the go-to digital platform for simplified, tailored resources, best practices, and tools to ensure secure and compliant handling of personal data across all functions.

2. 2026 initiatives

In line with Capgemini's overall strategy, in 2026 the Data Protection organization will continue its efforts to further raise the awareness of its personnel and secure the personal data it collects, accesses or otherwise processes, through the following initiatives:

- launching ISO/IEC 27701 certification to further standardize and strengthen our approach to data protection;
- continuing efforts to strengthen the three lines of defense both at business unit and business line level;
- continuing efforts to maintain data quality in Data Controller and Data Processor activities; and
- further automating reporting and tracking of audits and controls, to enhance monitoring and management of identified risks.

In addition to these initiatives, the Data Protection organization has set specific targets, further discussed under Section 4.11.2.3 "Targets to protect and secure data" below.

b) Securing data

1. 2025 actions

Aligned with our Cybersecurity Strategy, Capgemini has delivered key capabilities in 2025, with a continued focus on enhancing cyber resilience by:

- reducing the External Attack Surface: strengthening defenses to minimize exposure to potential threats, as reflected in excellent scores on External benchmark platforms;
- enhancing Cyber Risk Management: advancing our ability to protect, detect, and respond to cyber threats by leveraging cutting-edge technologies, such as Artificial Intelligence and Zero Trust Architecture;
- strengthening Compliance Programs ensuring readiness to meet evolving regulatory requirements, including NIS-2, DORA, and the Cyber Resilience Act; and
- continuing our maturity journey; we further improved our Cyberadis score to 990/1,000 and scored 92% on the Cyber GRX assessment.



2. 2026 initiatives

Capgemini will advance its cybersecurity posture by strengthening zero-trust architecture with a strategic focus on the following priorities:

- enhancing Next-Generation Security Operations (SecOps): deploying advanced technologies and automation to proactively detect, respond, and mitigate cyber threats. New capabilities will integrate AI-driven analytics, threat intelligence, and machine learning to enable predictive threat detection and accelerate incident response;
- maturing security posture across Cloud Environments: implementing identity-centric access controls and continuous verification to safeguard multi-cloud ecosystems and ensure secure, frictionless operations;
- implementing Robust Data Security Framework: establishing comprehensive data classification to identify and categorize sensitive information across all environments. This foundation will enable consistent enforcement of protection policies through automated controls and drive the maturity of Data Loss Prevention (DLP) capabilities.

These efforts reinforce our commitment to safeguarding our digital ecosystem while proactively addressing emerging challenges in the cybersecurity landscape.

4.11.2.3 Targets to protect and secure data

The Group faces critical risks and impacts, including financial and reputational crises resulting from security incidents, as well as personal data violations that expose end-users, customers, and employees to significant harm. To successfully address these impacts and risks, we are committed to ensuring we continue to be recognized as a leader in data protection and cybersecurity as stated in our long-standing ESG Policy and reinforced by our approach to personal data management. This ensures that all

personal data entrusted to the Group flows securely and compliantly, reassuring clients that their data is handled with a high level of security and compliance.

These targets were set as part of our global ESG Policy, involving top management in their definition and the setting of our strategic ambitions in this area, and were approved by the Board of Directors of Capgemini SE. They are regularly monitored by the Board of Directors and the Audit & Risk Committee. When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets. The targets may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

The targets were defined considering the impacts, risks and opportunities associated with data protection and cybersecurity: to lessen negative impacts while optimizing positive impacts and reducing risks while leveraging opportunities. Internal and external stakeholders' interests and inputs were also factored in, notably during the stakeholders consultations organized in 2021 and 2024 on our double materiality assessment. Stakeholders' involvement differs depending on the category they belong to. In particular, as consumers and end-users are external indirect stakeholders, their involvement in setting targets is limited. Although Capgemini does engage with all its stakeholders – as further detailed under Section 4.11.2.1 b) "Capgemini Data Protection Policy and Governance" above – we have not directly engaged with these specific stakeholders to date, as the Group does not directly interact with end-users or consumers as a BtoB company.

The Group has so far successfully progressed towards its objective, as confirmed by the figures detailed in the tables below.

a) Completion of the Data Protection e-learning

The objective of this target is to steadily raise the data protection awareness of Capgemini employees to ensure compliance with regulatory requirements and internal policies and processes. The target is based on the assumption that the training is mandatory for all Capgemini employees at onboarding and that is completed again on a regular basis.

Data Protection e-learning Target

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	95.0%	94.0%	>90%

b) Certification of Data Protection Officers (DPO)

The objective of this target is to strengthen the robustness of our data protection officer network and allow our data protection officers to hone their skills and stay up to date with regulatory requirements and practices. The target is based on the assumption that Capgemini DPOs are committed to providing high-value support to the organization and are already proficient in data protection.

Certification of Data Protection Officers (DPO) Target

Metric	2024	2025	2030 Target
% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	76.0%	87.0%	>90%

c) Data Protection Assessment of client engagement

The objective of this target is to monitor how we continuously improve the data protection maturity level when processing personal data on behalf of our clients, hence ensuring privacy-by-design and securing the personal data of end-users. The target is based on the assumption that engagement managers will monitor

the maturity level of their engagements, with support from the Group Data Protection Office and local Data Protection Officers to successfully increase the percentage.

This target covers the period from 2025 to 2030:

Data Protection Assessment of client engagement Target

Metric	2024	2025	2030 Target
% of qualified client engagements having reached a top-level comprehensive digital data protection maturity assessment	–	58.0%	>85%

This KPI, which corresponds to the target set in our updated 2025 ESG Policy, is reported for the first time this year in the 2025 Sustainability Statement. Progress against the current 2021-2024 target as outlined in the 2021 Capgemini ESG Policy is reported in the Section 4.11.2.4 "Cybersecurity and Data Protection metrics".

d) ISO 27001 certification of Capgemini's operation centers and sensitive facilities

The objective of this target is to ensure standardized and consistent cybersecurity maturity across all Capgemini operation centers and sensitive facilities, certified to an international standard. ISO 27001, a globally recognized standard for managing Information Security Management Systems (ISMS), provides assurance of an organization's cybersecurity maturity through certification by accredited external bodies.

This target covers the period from 2022 to 2030 with the following milestones:

ISO 27001 certified operation centers and sensitive facilities at the end of the year

Metric	2030 Target
% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	>98%

e) Completion of Cybersecurity e-learning

The objective of this target is to steadily raise the cybersecurity awareness of Capgemini employees, enabling them to recognize and prevent security threats, reduce risks of breaches, and safeguard organizational data.

This target covers the period from 2022 to 2030 with the following milestones:

Cybersecurity e-learning Target

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	95.0%	96.0%	>95%

4.11.2.4 Cybersecurity and Data Protection metrics**Data privacy management**

Metrics	2024	2025
Number of requests from individuals or organizations exercising their data protection related rights	466	509
Number of data breaches notified as data controller to competent Data Protection Authorities	9	7
Number of substantiated complaints concerning customer privacy and/or loss of customer data	0	3
Amount paid to individuals or organizations in the context of a data protection claim against the Group (with regards to the processing of their personal data) (M€)	0.01	0.00298
% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	82%	N/A.
Number of requests for user personal information from law enforcement agencies	6	13
Number of users whose personal information was requested by law enforcement agencies	6	154
% of law enforcement agencies requests (annual number of requests) resulting in disclosure	100.0%	85.0%
Number of requests for user personal information from public authorities	1	2
Number of users whose information was requested by public authorities	193	2
% of public authorities requests (annual number of requests) resulting in disclosure	0.0%	100.0%



Data privacy management targets

	Metrics	2024	2025	2030 Targets
General training on data protection	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	95.0%	94.0%	>90%
DPO Certification	% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	76.0%	87.0%	>90%

Regarding the percentage of the total headcount who completed the e-learning module on Data protection, the e-learning on data protection was last updated in 2024 and is assigned to all employees every year. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

To report on the percentage of revenues associated with client engagements triggering processing of personal data subject to an

end-to-end digital maturity assessment, we track client engagements and associated characteristics such as revenues associated with an engagement, engagement status and whether the engagement involves personal data management. This KPI is reported in alignment with the 2021-2024 targets as outlined in the 2021 Capgemini ESG Policy.

Cyber Rating agencies - CyberVadis score (out of 1,000)

Metric	2024	2025
Cyber Rating agencies - CyberVadis score (out of 1,000)	977	990

Cyber Rating agencies - RiskRecon score (out of 10, 6-month average)

Metric	2024	2025
Cyber Rating agencies - RiskRecon score (out of 10, 6-month average)	8.8 (A)	9.2 (A)

Cyber Rating agencies - BitSight (out of 900 – 6-month average)

Metric	2024	2025
Cyber Rating agencies - BitSight (out of 900 – 6-month average)	758 (Advanced)	782 (Advanced)

Mandatory e-learning module and training program on Cyber risk

Metric	2024	2025	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	95.0%	96.0%	>95%
% of new hires (number of new hires during the year) who completed the mandatory Cyber risk awareness-raising and training program	98.0%	93.0%	-

ISO 27001 certified operation centers and sensitive facilities at the end of the year

Metric	2024	2025	2030 Target
% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	98.4%	97.6%	>98%

CyberRating Agencies Score (Cybervadis Score) – The Cybervadis score as reported in the Sustainability Report is based on an analysis of responses and evidence provided by Capgemini in the Cybervadis Framework assessment questionnaire. The Cybervadis assessment methodology maps to all major international cybersecurity standards, including GDPR, NIST, ISO27001. Once assessed, companies receive a standardized scorecard that they can share and compare with other partners, clients, and buyers.

CyberRating Agencies Score (BitSight and RiskRecon) – BitSight and RiskRecon scores are used to assess cybersecurity profiles of Capgemini assets accessible on the internet. These rating agencies quantify the external cyber risk posture of companies, measure the impact of their security efforts, and benchmark their performance against peers.

Regarding the percentage of the total headcount who completed the cybersecurity awareness training module: the e-learning on cybersecurity was last updated in 2023 and is assigned to all employees every year. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

ISO 27001 certification is mandatory for “critical” delivery & data centers. In 2023, Group Cybersecurity successfully obtained ISO 27001 certification for the Group. In 2024, it consolidated all entities (existing 86 certificates) under one global ISO 27001 certificate, ensuring operational efficiency, standardization, cost optimization and alignment with the international standard.

4.11.3 Ethical use of technology (including AI) (Sustainability Matter n° 15)

IRO End users exposed to human rights violations caused by unethical use of technology (including AI)			
 — Own operations — Downstream value chain	 Potential negative Impact	 — End-users — Employees — Supply chain workers	 Short (and medium/long term)
Description End users' exposure to human rights violations caused by the creation or improper use of technology (including artificial intelligence) by the Group or a supplier or client via the Group's services. The consequences of human rights violations caused by unethical use of technology can be far-reaching and long-term. These can include for example negative impacts on freedom of expression, or on the right to privacy or to non-discrimination. These violations can undermine trust in digital technologies, inhibit democratic participation and perpetuate social and economic inequalities. Furthermore, marginalized or vulnerable end users are often the hardest hit, accentuating human rights disparities and vulnerabilities.			
Related Policies Human Rights Policy, Code of Ethics for AI			
Target To enhance awareness and foster the adoption of Ethical AI practices, the target is for 80% of employees to successfully complete the annual "Ethics in AI" training, starting in 2026			

The use of technology, especially AI, by Capgemini, its suppliers or clients through the services Capgemini delivers can impact end-users. Affected stakeholders include end-users of Capgemini's services through our clients' interactions and communities potentially targeted or affected by the client.

4.11.3.1 Policies and guidelines related to the ethical use of technology (including AI)

To manage the potential unethical use of technology including AI, Capgemini has adopted dedicated policies and guidelines described below. For further details on the governance of Ethical use of technology including AI, please refer to Section 4.1.6.1 b). "Oversight of our sustainability matters and processes to effectively address them (GOV-1 & GOV-2)".

a) Capgemini Human Rights Policy

The Capgemini Human Rights Policy sets our firm commitment on key human rights issues. It includes a dedicated commitment on the protection of human rights through our ethical approach on AI solutions. At Capgemini, we believe that fundamental human rights should never be undermined by business use of Artificial Intelligence (AI). That is why human-centricity is at the core of the AI solutions we design. We care about the intended purpose of AI solutions, being mindful of the impact on humans. We respect universal fundamental rights, principles, and values, in particular the UN Universal Declaration of Human Rights and the UN Global Compact. We aim to build AI solutions that improve life for humans and do not in any way either exacerbate existing harm or create new harm for individuals. Capgemini strives for all teams working on AI solutions to be diverse and inclusive.

We also make sure that we embed these principles in the AI system's life cycle.

b) Code of Ethics for AI

The Code of Ethics for AI puts human centricity at the core of how we conceive, design, and build AI solutions and outlines seven guiding principles for responsible AI development and deployment:

- AI with Delimited Impact: AI must be designed for human benefit with a clearly defined purpose that respects fundamental human rights.
- Sustainable AI: AI should contribute to environmental sustainability and consider long-term societal impacts.
- Fair AI: AI should be free from bias and ensure inclusivity, built by diverse teams using unbiased data.
- Transparent and Explainable AI: AI outcomes must be understandable, traceable, and auditable.
- Controllable AI: human oversight and accountability must be built into AI systems to ensure safety.
- Robust and Safe AI: AI systems should be resilient, reliable, and include fallback plans in case of failure.
- AI Respectful of Privacy: AI must ensure data protection and comply with privacy regulations from the design phase.

The scope of Capgemini's Code of Ethics for AI is broad, covering both the intended purpose of AI systems and the ethical principles embedded in their design and implementation. It encompasses:

- AI systems Across all industries: the guidelines apply to all AI systems developed and delivered by Capgemini across different industries;
- AI Lifecycle: the policy encompasses the entire lifecycle of AI systems, from design and development to deployment and ongoing usage; and
- Key Ethical Principles: AI with delimited impact, sustainable AI, fair AI, transparent and explainable AI, controllable AI, robust and safe AI, and AI respectful of privacy.



4.11.3.2 **Actions related to ethical use of technology (including AI)**

In 2024, Capgemini became a signatory to the EU AI Pact, an initiative of the EU Commission to drive trustworthy and safe AI development and use. Adherence to the Pact involves voluntarily undertaking to begin to apply certain provisions of the EU AI Act before they officially come into force and sharing progress and best practice with the EU AI Office and other signatories of the Pact.

To address the developments in this fast-evolving technology and the ethical challenges posed by current AI capabilities, e.g. Generative AI and Agentic AI, and by near-future developments, In 2026, Capgemini will publish a refreshed Code of Ethics for AI and deploy a dedicated training session on the refreshed Code. The aim of this training will be to raise awareness and foster the adoption of Ethical AI practices, as set in our Code of Ethics for AI.

4.11.3.3 **Targets related to ethical use of technology (including AI)**

We have established targets to enhance the awareness of Capgemini employees and encourage the adoption of Ethical AI practices. Our goal is to ensure employees are familiar with our Code of Ethics for AI and its principles for ethical AI development and deployment. This will be achieved through annual training for all employees, with a target of at least 80% completion each year, starting from 2026 through 2030.

This target has been set as part of our ESG Policy update in 2025. When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes such as ethical use of technology including AI, which, in turn, helped us refine our ESG Policy targets. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Ethics in AI e-learning Target	
Metric	2030 Target
% of headcount (total headcount at the end of the year) who completed the annual "Ethics in AI" training	>80%

Appendix

Appendix A – Cross-reference table with European legislation

This table summarizes the data points that derive from other EU legislation and their location in this Sustainability Statement.

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27) , Annex II		Material	165
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	165
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Material	170
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	



Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	185
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Material	182
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	184
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not material	
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Material	194
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not material	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	196

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	196
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Material	199
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not material	
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).						
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not material	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material	
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material	
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material	
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Material	220

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Material	220
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Not material	
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Material	221
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	222
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	251
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Material	251
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	247
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Material	247
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Material	251
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Material	251

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Material	262
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Material	263
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Material	263
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Material	263
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Material	263
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Material	264
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Material	268
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Material	268

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality assessment	Page number
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Material	269
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Material	275
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Material	222
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Material	279
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Material	279

Appendix B – Cross-reference table with the ESRS

A list of ESRS disclosure requirements that have been complied with in preparing this Sustainability Statement following the outcome of our double materiality assessment can be found in the table below.

ESRS	Disclosure Requirement	Paragraph	Page number
ESRS 2 - General disclosures	BP-1 General basis for preparation of sustainability statements	4.1.7 Basis for preparation of our sustainability statement	171
	BP-2 – Disclosures in relation to specific circumstances	4.1.7 Basis for preparation of our sustainability statement	171
	GOV-1 – The role of the administrative, management and supervisory bodies	4.1.6.1 The role of governance bodies regarding sustainability	165
		4.10.2 Governance bodies and business conduct management	272
	GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	4.1.6.1 The role of governance bodies regarding sustainability	165
	GOV-3 - Integration of sustainability-related performance in incentive schemes	4.1.6.2 Incentives and compensation linked to sustainability matters	169
	GOV-4 - Statement on due diligence	4.1.6.3 Due vigilance process and Duty of Vigilance	170
	GOV-5 - Risk management and internal controls over sustainability reporting	4.1.6.4 Risk management and internal control over sustainability reporting	170
	SBM-1 – Strategy, business model and value chain	4.1.1 A sustainability ambition embedded in our strategy and value creation model	146
	SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151
	SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3 Material sustainability matters and their interactions with our strategy	154
		4.2.1.2 Resilience of our business model	181
		4.7.1 Our Human Capital and Talent Strategy	224
		4.7.2.1 Interactions between own workforce and material impact, risks and opportunities	228
		4.8.1.2 Interactions between our value chain workers and material impacts	262
		4.9.2.1 Communities we reach through digital inclusion and socio-economic development	266
	IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities	4.1.4 Insights on our materiality assessment methodology	158
		4.1.5 Translating materiality results into sustainability reporting	162
		4.2.1.1 Material impacts, risks and opportunities	174
		4.3.1.2 Material impacts on circular economy and resources	207
	IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	4.1.5 Translating materiality results into sustainability reporting	162

ESRS	Disclosure Requirement	Paragraph	Page number
ESRS E1 - Climate Change	Disclosure requirement related to ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	4.1.6.2 Incentives and compensation linked to sustainability matters	169
	E1-1 – Transition plan for climate change mitigation	4.2.2.3 Our Road to Net Zero	185
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3 Material sustainability matters and their interactions with our strategy	154
	Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	4.1.4 Insights on our materiality assessment methodology	158
	E1-2 – Policies related to climate change mitigation and adaptation	4.2.2.3 a) Our Group Environmental Policy and climate related components Our Road to Net Zero	185
		4.2.2.3 b) Our Group Environmental Policy is supported by targeted sub-policies and strategies specific to each element of our 10-point plan (E1-2)	186
	E1-3 – Actions and resources in relation to climate change policies	4.2.2.3 d) Actions contributing to our Climate Transition Plan & Net Zero program	191
	E1-4 – Targets related to climate change mitigation and adaptation	4.2.2.2 Targets related to climate change mitigation	184
	E1-5 – Energy consumption and mix	4.2.2.4 a) Energy consumption and mix	194
	E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	4.2.2.4 b) GHG emissions and performance	196
	E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	4.2.2.4 c) GHG removals and avoidance projects	199
ESRS S1 - Own Workforce	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3 Material sustainability matters and their interactions with our strategy	154
		4.7.1 Our Human Capital and Talent Strategy	224
		4.7.2.1 Interactions between own workforce and material impacts, risks and opportunities	228
	S1-1 – Policies related to own workforce	4.6.1.2 Overview of all social policies	220
		4.6.2.1 Human Rights approach in our operations and supply chain	221
	S1-2 – Processes for engaging with own workers and workers' representatives about impacts	4.7.1.3 Engaging with our workforce	226
	S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	4.6.2.2 Channels for stakeholders to raise concerns and processes for remediation	222
	S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	4.7.3.2 b) Actions related training and skills development	234
		4.7.3.3 b) Actions related to compensation and benefits	239
		4.7.3.4 b) Actions related to work-life balance and well-being	241
		4.7.4.1 b) Actions related to workers' equal treatment and diversity	244
		4.7.4.2 b) Actions to prevent and manage cases of harassment	250
		4.7.5.1 b) Actions related to workers' occupational hazards	252
		4.7.5.2 b) Actions related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disaster	256
		4.7.6.2 Actions related to social dialogue and collective bargaining	260

ESRS	Disclosure Requirement	Paragraph	Page number
	S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.7.3.2 c) Targets related to training and skills development	235
		4.7.3.3 c) Targets related to compensation and benefits	239
		4.7.3.4 c) Targets related to work-life balance and well-being	242
		4.7.4.1 c) Targets related to workers' equal treatment and diversity	246
		4.7.4.2 c) Target related to harassment cases	250
		4.7.5.1 c) Targets related to workers' occupational hazards	253
		4.7.5.2 c) Targets related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disasters	257
		4.7.6.3 Targets related to social dialogue and collective bargaining	261
	S1-6 – Characteristics of the undertaking's employees	4.7.2.2 Presentation of our workforce	228
	S1-7 – Characteristics of non-employee workers in the undertaking's own workforce	4.7.2.2 b) Non-employees working for Capgemini	231
	S1-8 – Collective bargaining coverage and social dialogue	4.7.6 Social dialogue and collective bargaining	258
	S1-9 – Diversity metrics	4.7.4.1 d) Specific metrics about equal treatment	247
	S1-10 – Adequate wages	4.7.3.3 Compensation and benefits	237
	S1-11 – Social protection	4.7.3.3 Compensation and benefits	237
	S1-12 – Persons with disabilities	4.7.4.1 d) Specific metrics about equal treatment	247
	S1-13 – Training and skills development metrics	4.7.3.2 e) Specific metrics related to training and skills development	236
	S1-14 – Health and safety metrics	4.7.5.1 Workers' occupational hazard	251
	S1-15 – Work-life balance metrics	Transitional Provision	
	S1-16 – Compensation metrics (pay gap and total compensation)	4.7.4.1 d) Specific metrics about equal treatment	247
	S1-17 – Incidents, complaints and severe human rights impacts	4.7.4.2 d) Specific metrics about discrimination and harassment incidents	251
ESRS S2 - Workers in the value chain	Disclosure Requirement related to ESRS 2 SBM-2 Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151
	Disclosure Requirement related to ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	4.8.1.2 Interactions between supply chain workers and material impacts	262
	S2-1 – Policies related to value chain workers	4.8.2 Policies to prevent human rights violations in our supply chain	263
	S2-2 – Processes for engaging with value chain workers about impacts	4.8.3 Processes for engaging with supply chain workers	263
	S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns	4.8.4 Processes related to remediation of negative impacts and channels for supply chain workers to raise concern (S2-3)	264
	S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	4.8.5 Actions to prevent human rights violations in our supply chain	264
	S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.8.6 Targets and metrics related to human rights protection in our supply chain	265

ESRS	Disclosure Requirement	Paragraph	Page number
ESRS S3 - Affected communities	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151
	Disclosure Requirement related to ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3 Material sustainability matters and their interactions with our strategy	154
		4.9.2.1 Communities we reach through digital inclusion and socio-economic development	266
	S3-1 – Policies related to affected communities	4.9.3 Policies supporting digital inclusion of our local communities	268
	S3-2 – Processes for engaging with affected communities about impacts	4.9.4 Processes for engaging with local communities on digital inclusion	268
	S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	N/A	
	S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	4.9.5 Actions supporting digital inclusion of our local communities	269
	S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.9.6 Targets and metrics to guide our positive impact on digital inclusion	271
ESRS S4 - Consumers and end-	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.1.3 Material sustainability matters and their interactions with our strategy	154
ESRS G1 - Business Conduct	Disclosure Requirement related to ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies	4.1.6.1 The role of governance bodies regarding sustainability	165
		4.10.2 Governance bodies and business conduct management	272
	Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	4.1.4 Insights on our materiality assessment methodology	158
		4.10.1.2 Material business conduct risks	272
	G1-1– Business conduct policies and corporate culture	4.6.2.2 Channels for stakeholders to raise concerns and processes for remediation	222
		4.10.1 Business conduct in Capgemini's context	272
		4.10.3 Overview of corporate culture and business conduct management	273
		4.10.4.1 Policies and Processes related to our Anti-corruption compliance program	276
	G1-3 – Prevention and detection of corruption and bribery	4.10.4.1 Policies and Processes related to our Anti-corruption compliance program	276
		4.10.4.2 Actions aimed at preventing and detecting cases of Corruption and Bribery (G1-3)	278
	G1-4 – Confirmed incidents of corruption or bribery	4.10.4.3 Targets and metrics related to anti-corruption and bribery	279

Appendix C – List of indicators

	Metrics	Unit	2025	Frameworks	SDG
Governance					
Corporate Governance	MSCI ESG rating on Corporate Governance	Score	Rating achieved	-	-
	Number of non-executive members	#	14	GRI 2-9	-
	Number of executive members	#	1	GRI 2-9	-
	% of independent board members	%	83%	GRI 2-9	-
	Board's gender diversity ratio	Ratio	5/15	GRI 2-9	-
	Women	Ratio	5	GRI 2-9	-
	Men	Ratio	10	GRI 2-9	-
	% of variable compensation dependent on sustainability-related targets and (or) impacts	%	20%	GRI 2-19	-
	% of remuneration dependent on climate related considerations	%	10%	GRI 2-19	-
Environment					
Operations covered by ISO 14001	Operations covered by ISO 14001 - % of headcount covered (headcount at the end of the year)	%	98.3%√	-	-
	Operations covered by ISO 14001 - % of sites covered (number of sites at the end of the year)	%	88.4%	-	-
Achieved GHG emission reductions	Achieved GHG emission reductions	tCO ₂ e	472,336	GRI 305-5	SDG 11 & 13
Energy	Total energy consumption related to own operations	MWh	188,927√	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Total energy consumption from fossil sources	MWh	29,298	GRI 302-1 SASB TC-SI-130a.1]	SDG 7
	a. LPG, diesel and gas oil (crude oil and petroleum products)	MWh	5,390	GRI 302-1 SASB TC-SI-130a.1]	SDG 7
	b. Natural gas	MWh	9,813	-	SDG 7
	c. Purchased electricity from fossil sources	MWh	0	-	SDG 7
	d. Purchased heating from non-renewable sources	MWh	11,800	-	SDG 7
	e. Purchased cooling from non-renewable sources	MWh	2,295	-	SDG 7
	Total energy consumption from nuclear sources	MWh	0	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Total energy consumption from renewable sources	MWh	159,629	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	a. Fuel consumption for renewable sources including biomass, biogas	MWh	2,377	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	b. Purchased electricity from renewable sources	MWh	145,083	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	c. Consumption of self-generated renewable electricity	MWh	12,169	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	% of total energy from renewable sources	%	84.5%	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Non-renewable electricity production	MWh	996	GRI 302-3 TC-SI-130a.1	SDG 7
	Renewable electricity production	MWh	13,492	GRI 302-3 TC-SI-130a.1	SDG 7
	Office total energy use	MWh	185,223	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Office - % of Electricity from renewables	%	100%	SASB TC-SI-130a.1	SDG 7
	Office energy usage per m ²	MWh/m ²	0.093277	GRI 302-3	SDG 7
Energy Office (MWh)	Data centers (Leased and owned) total energy use	MWh	3,704	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Data centers (Leased and owned) - % Electricity from renewables	%	100%	GRI 302-1 SASB TC-SI-130a.1	SDG 7
	Data centers (Third party managed) energy use - Total	MWh	28,938	GRI 302-2 SASB TC-SI-130a.1	SDG 7
	Data centers (Third party managed) energy use - % of electricity from renewables	%	91.7%	GRI 302-2 SASB TC-SI-130a.1	SDG 7
	Data centers (Leased and owned) - Power Usage Effectiveness	#	1.50	SASB TC-SI-130a.1	SDG 7
	Energy - Data Center (Leased and Owned)				
	% of electricity from renewable sources	%	100 √	GRI 302-1 SASB TC-SI-130a.1	SDG 7

	Metrics	Unit	2025	Frameworks	SDG
Emissions - Scope 1 (tCO₂e)	Gross Scope 1 GHG emissions (tCO ₂ e)	tCO ₂ e	6,661 ✓	GRI 305-1 IFRS S2.29	SDG 11 & 13
Emissions - Scope 2 (tCO₂e)	Gross location-based Scope 2 GHG emissions (tCO ₂ e)	tCO ₂ e	75,874 ✓	GRI 305-2 IFRS S2.29	SDG 11 & 13
	Gross market-based Scope 2 GHG emissions (tCO ₂ e)	tCO ₂ e	2,087 ✓	GRI 305-2	SDG 11 & 13
Emissions - Scope 3 (tCO₂e)	Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	tCO ₂ e	650,466 ✓	GRI 305-3 IFRS S2.29	SDG 11 & 13
	1 Scope 3 purchased goods and services	tCO ₂ e	279,527 ✓	GRI 305-3	SDG 11 & 13
	Sub-category : third party managed data centers	tCO ₂ e	1,055	GRI 305-3	SDG 11 & 13
	3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	tCO ₂ e	10,478	GRI 305-3	SDG 11 & 13
	Sub-category : third party managed data centers	tCO ₂ e	1,055	GRI 305-3	SDG 11 & 13
	5 Waste generated in operations	tCO ₂ e	107	GRI 305-3	SDG 11 & 13
	6 Business traveling	tCO ₂ e	131,874 ✓	GRI 305-3	SDG 11 & 13
	7 Employee commuting (including working from home emissions)	tCO ₂ e	228,480	GRI 305-3	SDG 11 & 13
	Sub-category: Working from home	tCO ₂ e	53,669	GRI 305-3	SDG 11 & 13
Emissions - Total (tCO₂e)	Total GHG emissions (market-based) (tCO ₂ e)	tCO ₂ e	659,214 ✓		SDG 11 & 13
	Absolute Scope 1 and 2 emissions (market based)	tCO ₂ e	8,747 ✓		SDG 11 & 13
	Total operational emissions	tCO ₂ e	381,069		SDG 11 & 13
Emissions - Total (tCO₂e)	Total GHG emissions (location-based) (tCO ₂ e)	tCO ₂ e	733,001	-	SDG 11 & 13
Emissions by geographical areas (tCO₂e)	Total GHG emissions (market-based) (tCO ₂ e)	tCO ₂ e	659,214	GRI 305-4	SDG 11 & 13
	Europe Middle East & Africa	tCO ₂ e	235,486	GRI 305-4	SDG 11 & 13
	Scope 1	tCO ₂ e	1,678	GRI 305-4	SDG 11 & 13
	Scope 2	tCO ₂ e	2,030	GRI 305-4	SDG 11 & 13
	Scope 3	tCO ₂ e	231,778	GRI 305-4	SDG 11 & 13
	Asia-Pacific	tCO ₂ e	347,495	GRI 305-4	SDG 11 & 13
	Scope 1	tCO ₂ e	4,913	GRI 305-4	SDG 11 & 13
	Scope 2	tCO ₂ e	56	GRI 305-4	SDG 11 & 13
	Scope 3	tCO ₂ e	342,526	GRI 305-4	SDG 11 & 13
	Americas	tCO ₂ e	76,232	GRI 305-4	SDG 11 & 13
	Scope 1	tCO ₂ e	70	GRI 305-4	SDG 11 & 13
	Scope 2	tCO ₂ e	-	GRI 305-4	SDG 11 & 13
	Scope 3	tCO ₂ e	76,162	GRI 305-4	SDG 11 & 13
Additional quantitative data	% of Scope 2 electricity in MWh obtained through renewable Power Purchase Agreements	%	23.3%	-	-
	% of Scope 2 electricity in MWh obtained through renewable contracts bundled with energy attribute certificates	%	28.8%	-	-
	% of Scope 2 electricity in MWh associated with unbundled renewable energy attribute certificates	%	40.2%	-	-
	% of emissions calculated using primary data obtained from suppliers or other value chain	%	42.7%	-	-
Emissions (tCO₂e/head)	Operational emissions per employee (average total headcount)	tCO ₂ e/head	1.09	GRI 305-4	SDG 11 & 13
	Total emissions per employee (average total headcount)	tCO ₂ e/head	1.8891	GRI 305-4	SDG 11 & 13
	Scope 3 Business travel emissions per employee (average total headcount)	tCO ₂ e/head	0.3779✓	GRI 305-4	SDG 11 & 13
	Scope 3 employee commuting emissions per employee (average total headcount)	tCO ₂ e/head	0.50✓	GRI 305-4	SDG 11 & 13
Emissions (tCO₂e/€)	Total GHG emissions (market-based) per net revenue (tCO ₂ e/M€)	tCO ₂ e/€	29.34	GRI 305-4	SDG 11 & 13



	Metrics	Unit	2025	Frameworks	SDG
Carbon removals	Total amount of carbon credits outside value chain that are verified against recognized quality standards and cancelled	tCO ₂ e	381,069	GRI 305-4 IFRS S2.36(e)(i)–(iv)	SDG 11 & 13
	% of residual operational emissions for which carbon credits have been retired	%	100%	-	SDG 11 & 13
	% of residual total emissions for which carbon credits have been retired	%	57.81%	-	SDG 11 & 13
EV Fleet	% of electric vehicles (including electric plug-in hybrids) in company car fleet	%	75.6%	-	-
	% of electric vehicles (excluding electric plug-in hybrids) in company car fleet	%	28.1%	-	-
Water (cubic meters)	Total water withdrawals	m ³	904,406	GRI 303-5 SASB TC-SI-130a.2	-
	Total water consumption	m ³	45,220	GRI 303-5 SASB TC-SI-130a.2	-
	Total water consumption in areas at water risk, including areas of high-water stress	m ³	30,582	GRI 303-5 SASB TC-SI-130a.2	-
Waste management and circular economy (tons)	Non-hazardous waste diverted from disposal	tons	2,442	GRI 306-5	SDG 12
	Non-hazardous waste diverted from disposal due to preparation for reuse	tons	32	GRI 306-5	SDG 12
	Non-hazardous waste diverted from disposal due to recycling	tons	1,611	GRI 306-5	SDG 12
	Non-hazardous waste diverted from disposal due to other recovery operations	tons	799	GRI 306-5	SDG 12
	Non-hazardous waste directed to disposal	tons	551	GRI 306-5	SDG 12
	Non hazardous waste incinerated with energy recovery	tons	384	GRI 306-5	SDG 12
	Non hazardous waste incinerated without energy recovery	tons	0	GRI 306-5	SDG 12
	Non hazardous waste landfilled	tons	167	GRI 306-5	SDG 12
	Non-hazardous waste directed to disposal by other disposal operations	tons	0	GRI 306-5	SDG 12
	Total amount of non-hazardous waste	tons	2,993	GRI 306-5	SDG 12
	Hazardous waste diverted from disposal	tons	454	GRI 306-5	SDG 12
	Hazardous waste directed to disposal	tons	0	GRI 306-5	SDG 12
	Total amount of hazardous waste	tons	454	GRI 306-5	SDG 12
	Total waste generated	tons	3,447	GRI 306-5	SDG 12
	Total waste generated - per headcount (average total headcount) kgs/head	kgs/head	9.9√	GRI 306-5	SDG 12
	Non-recycled waste	tons	551	GRI 306-5	SDG 12
	% of non-recycled waste	%	16%	GRI 306-5	SDG 12
Sustainability benefits bookings	Increase bookings year on year for deals that deliver sustainability benefits to our clients	%	7%√	-	-
SOCIAL					
Own Workforce	Total number of employees (headcount)	#	355,189√	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	Number of employees (headcount) by geographic area				
	Asia-Pacific	#	199,138√	GRI 2-7	SDG 8
	Including India	#	188,055√	GRI 2-7	SDG 8
	Europe Middle East & Africa	#	124,547√	GRI 2-7	SDG 8
	Including France	#	35,249√	GRI 2-7	SDG 8
	Americas	#	31,504√	GRI 2-7	SDG 8
	Number of employees (headcount)				
	Men	#	211,168	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	Women	#	143,922	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	% of Men	%	59.5%	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	% of Women	%	40.5%	GRI 405-1 SASB TC-SI-330a.3	SDG 8

	Metrics	Unit	2025	Frameworks	SDG
	Number of employees in countries with 50 or more employees representing at least 10% of total number of employees				
	France	#	35,249	GRI 2-7	SDG 8
	Men	#	23,533	GRI 2-7	SDG 8
	Women	#	11,716	GRI 2-7	SDG 8
	India	#	188,055	GRI 2-7	SDG 8
	Men	#	102,924	GRI 2-7	SDG 8
	Women	#	85,131	GRI 2-7	SDG 8
	Average number of employees in countries with 50 or more employees representing at least 10% of total number of employees				
	France	#	35,952	GRI 2-7	SDG 8
	India	#	182,036	GRI 2-7	SDG 8
	Number of permanent employees (headcount)				
	Men	#	208,777	GRI 2-7	SDG 8
	Women	#	142,251	GRI 2-7	SDG 8
	Number of temporary employees (headcount)				
	Men	#	2,367	GRI 2-7	SDG 8
	Women	#	1,658	GRI 2-7	SDG 8
	Number of non-guaranteed hours employees (headcount)				
		#	–	GRI 2-7	SDG 8
Attrition	Number of departures (headcount)				
	Asia-Pacific	#	40,821	GRI 401-1	SDG 8
	Europe Middle East & Africa	#	20,245	GRI 401-1	SDG 8
	Americas	#	6,704	GRI 401-1	SDG 8
	Headcount voluntary attrition rate				
		%	15.0%✓	GRI 401-1	SDG 8
	Total attrition rate				
		%	19.5%	GRI 401-1	SDG 8
	Attrition rate by age				
	<30 years old	%	24.2%	GRI 401-1	SDG 8
	>=30 <50 years old	%	17.4%	GRI 401-1	SDG 8
	>=50 years old	%	13.2%	GRI 401-1	SDG 8
	Attrition rate by region				
	Europe Middle East & Africa	%	16.1%	GRI 401-1	SDG 8
	Asia-Pacific	%	21.3%	GRI 401-1	SDG 8
	Americas	%	21.8%	GRI 401-1	SDG 8
	Attrition rate by management level				
	A & B	%	22.3%	GRI 401-1	SDG 8
	C	%	17.1%	GRI 401-1	SDG 8
	D, E & F	%	12.8%	GRI 401-1	SDG 8
	Attrition rate by gender				
	Men	%	20.3%	GRI 401-1	SDG 8
	Women	%	18.6%	GRI 401-1	SDG 8
Hiring	Number of external hires				
		#	78,727✓	GRI 401-1	SDG 8
	Average hiring cost per employee (€)				
		€	824	-	SDG 8
	Number of hires through acquisitions				
		#	70,140	GRI 401-1	SDG 8
	Hiring distribution by age				
	<30 years old	%	61.0%	GRI 401-1	SDG 8
	>=30 <50 years old	%	36.2%	GRI 401-1	SDG 8
	>=50 years old	%	2.8%	GRI 401-1	SDG 8
	Hiring distribution by gender				
	% of women	%	41.9%	GRI 401-1	SDG 8
	% of men	%	58.1%	GRI 401-1	SDG 8
	Hiring distribution by region				
	Europe Middle East & Africa	%	23.0%	GRI 401-1	SDG 8
	Asia-Pacific	%	67.7%	GRI 401-1	SDG 8
	Americas	%	9.3%	GRI 401-1	SDG 8
	Hiring distribution by management level				
	A & B	%	70.9%	GRI 401-1	SDG 8
	C	%	23.4%	GRI 401-1	SDG 8
	D & E & F	%	5.8%	GRI 401-1	SDG 8



	Metrics	Unit	2025	Frameworks	SDG
Gender distribution	Distribution of full-time employees by headcount (%)				
	Group total	%	98.2%	GRI 2-7	SDG 8
	Men	%	59.8%	GRI 2-7	SDG 5 & 8
	Women	%	40.2%	GRI 2-7	SDG 5 & 8
	Distribution of part-time employees by headcount (%)				
	Group total	%	1.9%	GRI 2-7	SDG 8
	Men	%	40.5%✓	GRI 2-7	SDG 5 & 8
	Women	%	59.5%✓	GRI 2-7	SDG 5 & 8
	Gender distribution among new Vice-Presidents (internal promotions and external hires), at the end of the year				
	Men	%	69.7%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	30.3%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in entry level positions, at the end of the year				
	Men	%	48.8%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	51.2%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in Executive leadership positions, at the end of the year				
	Men	%	69.5%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	30.5%✓	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in junior management positions, at the end of the year				
	Men	%	68.6%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	31.4%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in management positions in revenue-generating functions, at the end of the year				
	Men	%	70.5%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	29.5%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in STEM-related positions, at the end of the year				
	Men	%	62.1%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	37.9%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in the Executive Committee, at the end of the year				
	Men	%	77.1%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	22.9%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in revenue-generating functions, at the end of the year				
	Men	%	60.3%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	39.7%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Gender distribution in all management positions (including junior, middle and top management positions), at the end of the year				
	Men	%	69.1%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
	Women	%	30.9%	GRI 405-1 SASB TC-SI-330a.3	SDG 5, 8 & 10
Headcount by nationality	Nationalities breakdown (headcount at the end of the year)				
	German	%	3.1%	-	-
	Spanish	%	3.7%	-	-
	French	%	10.2%	-	-
	British	%	3.8%	-	-
	Indian	%	68.8%	-	-
	Polish	%	3.5%	-	-
	American	%	3.1%	-	-
	Other nationalities	%	3.8%	-	-
Visa	% of headcount, at the end of the year, requiring an employment visa for work	%	6.0%	SASB TC-SI-330a.1	SDG 8 & 10
Non-employee	Number of non-employees in own workforce	#	11,883	GRI 2-8	SDG 8

	Metrics	Unit	2025	Frameworks	SDG
Social dialogue & Collective bargaining	% of total employees covered by collective bargaining agreements	%	29%	GRI 2-30	-
	Collective Bargaining Coverage				
	Employees – EEA (for countries with >50 empl, representing >10% total empl)				
	80-100%		France	GRI 2-30	-
	Social Dialogue				
	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl)				
	80-100%		France	-	-
	% of employees represented by the International Works Council		99%	GRI 2-30	-
Headcount by age	Workforce distribution by age				
	<30 years old	%	38.0%	GRI 2-7	SDG 8
	>=30 <50 years old	%	52.9%	GRI 2-7	SDG 8
	>=50 years old	%	9.1%	GRI 2-7	SDG 8
Employee seniority	Employees distribution by seniority				
	<3 years	%	45.6%	GRI 2-7	SDG 8
	>=3 <5 years	%	28.8%	GRI 2-7	SDG 8
	>=5 <10 years	%	13.6%	GRI 2-7	SDG 8
	>=10 years	%	12.0%	GRI 2-7	SDG 8
Total compensation ratio in country	Top 8 countries in terms of headcount				
	India	#	35.10	-	-
	France*	#	57.80	-	-
	United States	#	12.60	-	-
	United Kingdom	#	15.70	-	-
	Poland**	#	13.40	-	-
	The Netherlands	#	11.10	-	-
	Spain	#	13.50	-	-
	Italy	#	26.40	-	-
Gender pay gap on 'equal pay for equal work' basis* (2024 datas)	Top 8 countries in terms of headcount				
	India	%	(7.4%)	GRI 405-2	SDG 5
	France	%	0.1%	GRI 405-2	SDG 5
	United States**	%	(3.4%)	GRI 405-2	SDG 5
	United Kingdom**	%	(3.7%)	GRI 405-2	SDG 5
	Poland	%	(8.8%)	GRI 405-2	SDG 5
	The Netherlands**	%	(2.3%)	GRI 405-2	SDG 5
	Spain	%	(5.7%)	GRI 405-2	SDG 5
	Italy	%	(3.1%)	GRI 405-2	SDG 5
	% of own employees with disabilities	%	1.29%	GRI 405-1	SDG 8 & 10
	End of year total reported headcount with disabilities	#	4,589	GRI 405-1	SDG 8 & 10
	Europe Middle East & Africa	#	3,499	GRI 405-1	SDG 8 & 10
	France	#	1,404	GRI 405-1	SDG 8 & 10
	Asia-Pacific	#	525	GRI 405-1	SDG 8 & 10
	India	#	501	GRI 405-1	SDG 8 & 10
	Americas	#	565	GRI 405-1	SDG 8 & 10



	Metrics	Unit	2025	Frameworks	SDG
Learning & development	Total % of employees that participated in regular performance and career development reviews by employee category	%	96.9%	-	-
	Men	%	96.9%	-	-
	Women	%	97.0%	-	-
	Europe Middle East & Africa	%	94.4%	-	-
	Men	%	94.6%	-	-
	Women	%	94.0%	-	-
	Asia-Pacific	%	99.3%	-	-
	Men	%	99.5%	-	-
	Women	%	99.1%	-	-
	Americas	%	91.9%	-	-
	Men	%	91.9%	-	-
	Women	%	91.9%	-	-
	Total number of training hours, including learning in the flow of work (in millions)	M hours	34.4	GRI 404-1	SDG 4
	Men	M hours	17.6	GRI 404-1	SDG 4
	Women	M hours	16.8	GRI 404-1	SDG 4
	Europe Middle East & Africa	M hours	7	GRI 404-1	SDG 4
	Men	M hours	4.4	GRI 404-1	SDG 4
	Women	M hours	2.7	GRI 404-1	SDG 4
	Asia-Pacific	M hours	25.1	GRI 404-1	SDG 4
	Men	M hours	11.8	GRI 404-1	SDG 4
	Women	M hours	13.3	GRI 404-1	SDG 4
	Americas	M hours	2.2	GRI 404-1	SDG 4
	Men	M hours	1.4	GRI 404-1	SDG 4
	Women	M hours	0.8	GRI 404-1	SDG 4
	By management level				
	A & B	M hours	25.6	GRI 404-1	SDG 4
	C	M hours	6.6	GRI 404-1	SDG 4
	D & E & F	M hours	2.2	GRI 404-1	SDG 4
	By age				
	< 30 years old	M hours	20	GRI 404-1	SDG 4
	>= 30 < 50 years old	M hours	12.8	GRI 404-1	SDG 4
	> 50 years old	M hours	1.6	GRI 404-1	SDG 4
	Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	Hours	97.2✓	GRI 404-1	SDG 4
	Men	Hours	83.7	GRI 404-1	SDG 4
	Women	Hours	117.3	GRI 404-1	SDG 4
	Europe Middle East & Africa	Hours	56.6	GRI 404-1	SDG 4
	Men	Hours	54.3	GRI 404-1	SDG 4
	Women	Hours	61.3	GRI 404-1	SDG 4
	Asia-Pacific	Hours	126.7	GRI 404-1	SDG 4
	Men	Hours	108.5	GRI 404-1	SDG 4
	Women	Hours	148.8	GRI 404-1	SDG 4
	Americas	Hours	71.4	GRI 404-1	SDG 4
	Men	Hours	67.8	GRI 404-1	SDG 4
	Women	Hours	78.7	GRI 404-1	SDG 4
	By management level				
	A & B	Hours	124.9	GRI 404-1	SDG 4
	C	Hours	63.4	GRI 404-1	SDG 4
	D & E & F	Hours	49.9	GRI 404-1	SDG 4
	By age				
	< 30 years old	Hours	148.5	GRI 404-1	SDG 4
	>= 30 < 50 years old	Hours	68.5	GRI 404-1	SDG 4
	> 50 years old	Hours	49.6	GRI 404-1	SDG 4
	Number of active learners on a yearly defined strategic topic	#	194,775	GRI404-1	SDG 4

	Metrics	Unit	2025	Frameworks	SDG
Health & Safety	% of employees who are covered by a health and safety management system	%	90.08%	GRI 403-8	SDG 3
	Number of recordable work-related accidents for own workforce	#	346	GRI 403-9	SDG 3
	Rate of recordable work-related accidents for own workforce	(Work-related accident / working hours)*10 00000	0.51	GRI 403-9	SDG 3
	Total number of fatalities as a result of work-related injuries and work-related ill health	#	0	GRI 403-9	SDG 3
	Number of fatalities in own workforce as a result of work-related injuries	#	0	GRI 403-9	SDG 3
	Number of fatalities in own workforce as a result of work-related ill health	#	0	GRI 403-9	SDG 3
	% of travels to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year	%	95.67%	GRI 403-5	SDG 3
Group Engagement	Group engagement score - Aggregate average Engagement Score (from 0 to 10)	score	7.7	-	-
	By gender (on a 10 level scale)				
	Men	score	7.6	-	-
	Women	score	7.7	-	-
	By management level (on a 10 level scale)				
	A	score	8	-	-
	B	score	7.6	-	-
	C	score	7.6	-	-
	D	score	7.2	-	-
	E	score	7.3	-	-
	F	score	8	-	-
	Group engagement score - Actively engaged employees (% of the respondents with Engagement Score 7-10)	%	79%	SASB TC-SI-330a.2	SDG 8
	By gender (in %)				
	Men	%	79%	SASB TC-SI-330a.2	SDG 8
	Women	%	80%	SASB TC-SI-330a.2	SDG 8
	By management level (in %)				
	A	%	83 %	-	-
	B	%	78 %	-	-
	C	%	78 %	-	-
	D	%	73 %	-	-
	E	%	74 %	-	-
	F	%	84 %	-	-
	Employee Net Promoter Score - Group eNPS (% of promoters (score: 9-10) less % of detractors (0-6))	score	27	SASB TC-SI-330a.2	SDG 8
	By gender (from -100 to +100)				
	Men	score	26	SASB TC-SI-330a.2	SDG 8
	Women	score	28	SASB TC-SI-330a.2	SDG 8
	Pulse participation rate - Aggregate full year employee participation rate in Pulse (in %)	%	64%	SASB TC-SI-330a.2	SDG 8
	Belonging Index Score	score	84.30	-	-
Ethics & Human Rights	Number of discrimination incidents, including harassment	#	366	GRI 406-1	-
	Number of discrimination incidents - by year -, at the end of the current reporting period	#	114	GRI 406-1	-
	Number of harassment incidents (including sexual harassment) - by year -, at the end of the current reporting period	#	252		-
	Number of human rights complaints filed through channels for people in own workforce to raise concerns (excluding those already reported in above)	#	103	GRI 2-26	SDG 8 & 16
	Total amount of fines, penalties, and compensation for damages as a result of the incidents & complaints disclosed above (in M€)	M€	0.8	GRI 2-27	-
	Number of alerts reported on SpeakUp - by year-, at the end of the current reporting period	#	1,153	GRI 2-26	-



	Metrics	Unit	2025	Frameworks	SDG
	Number of alerts related to conflicts of interest - by year -, at the end of the current reporting period	#	83	GRI 2-15	SDG 8 & 16
	% of employees surveyed with an average Ethical culture score between 7 and 10 (annual average number of employees)	%	85%	GRI 407 GRI 408 GRI 409	SDG 8 & 16
	% of headcount (total headcount at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business ethics	%	97%	-	SDG 8 & 16
Digital inclusion and contribution to local development	Number of Digital Academy graduates	#	20,286	GRI 413-1	SDG 4, 5, 8 & 10
	Number of Digital Academy graduates hired by Capgemini	#	969	GRI 413-1	SDG 4, 5, 8 & 10
	Number of Digital Literacy programs beneficiaries	#	935,126	GRI 413-1	SDG 4, 5, 8 & 10
	Total number of Digital Inclusion beneficiaries (Digital Academy + Digital Literacy)	#	955,412	GRI 413-1	SDG 4, 5, 8 & 10
	Cumulated number of Digital Inclusion beneficiaries (since 2018)	#	8,497,643	GRI 413-1	SDG 4, 5, 8 & 10
Cybersecurity	Cyber Rating agencies - BitSight (out of 900 – 6-month average)	score	782 (Advanced)	-	SDG 16
	Cyber Rating agencies - CyberVadis score (out of 1,000)	score	990	-	SDG 16
	Cyber Rating agencies - RiskRecon score (out of 10, 6-month average)	score	9.2 (A)	-	SDG 16
	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	%	96%	-	SDG 16
	% of new hires (number of new hires during the year) who completed the mandatory Cyber risk awareness-raising and training program	%	93%	-	SDG 16
	% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	%	97.6%	-	SDG 16
Data protection	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	%	94%	-	SDG 16
	% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	%	87%	SASB TC-SI-230a.2	SDG 16
	Number of requests from individuals or organizations exercising their data protection related rights	#	509	-	SDG 16
	Number of data breaches notified as data controller to competent Data Protection Authorities	#	7	GRI 418-1 SASB TC-SI-230a.1	SDG 16
	Number of substantiated complaints concerning customer privacy and/or loss of customer data	#	3	SASB TC-SI-220a.3	SDG 16
	Amount paid to individuals or organizations in the context of a data protection claim against the Group (with regards to the processing of their personal data) (M€)	M€	2,977	SASB TC-SI-220a.3.	SDG 16
	% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	%	N/A.	SASB TC-SI-230a.2	SDG 16
	Number of requests for user personal information from law enforcement agencies	#	13	SASB TC-SI-220a.4	SDG 16
	Number of users whose personal information was requested by law enforcement agencies	#	154	SASB TC-SI-220a.4	SDG 16
	% of law enforcement agencies requests (annual number of requests) resulting in disclosure	%	85%	SASB TC-SI-220a.4	SDG 16
	Number of requests for user personal information from public authorities	#	2	SASB TC-SI-220a.4	SDG 16
	Number of users whose information was requested by public authorities	#	2	SASB TC-SI-220a.4	SDG 16
	% of public authorities requests (annual number of requests) resulting in disclosure	%	100%	SASB TC-SI-220a.4	SDG 16
	% of qualified client engagements having reached a top-level comprehensive digital data protection maturity assessment	%	58%	-	-

	Metrics	Unit	2025	Frameworks	SDG
GOVERNANCE					
Business conduct	% of functions-at-risk covered by anti-corruption training programs	%	100%	GRI 205-2	SDG 16
	Number of convictions for violation of anti-corruption and anti-bribery laws	#	0	GRI 205-3	SDG 16
	Amount of fines for violation of anti-corruption and anti-bribery laws	M€	0	GRI 205-3	SDG 16
	% of headcount (total headcount at the end of the year) who completed the e-learning module on Competition Laws Policy	%	97%	-	SDG 16
	Amount of fines paid as a result of anti-competitive behaviors and violations of anti-trust and monopoly legislation	M€	0	GRI 206-1	-
	Number of convictions during the reporting period associated with anti-competitive behaviors and violations of anti-trust and monopoly legislation	#	0	GRI 206-1	-
	% of headcount (total headcount at the end of the year) who completed the e-learning module on the prevention of corruption	%	97%	GRI 205-2	SDG 16
	Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year (%)	%	71.8%	GRI 414-1	-

✓ Data identified in these tables by a ✓ has been reviewed by Forvis Mazars with a reasonable level of assurance.



Appendix D – Statutory Auditor's reports

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

This is a translation into English of the statutory auditor report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

Year ended December 31, 2025

To the Shareholders' meeting,

This report is issued in our capacity as statutory auditor of Capgemini SE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025 and included in section 4A – "2025 Sustainability Statement" (hereinafter the 'Sustainability Statement') of the group management report.

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Capgemini SE is required to include the above-mentioned information in a separate section of the group management report. This information enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Capgemini SE to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Capgemini SE in the group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Capgemini SE, in particular it does not provide an assessment of the relevance of the choices made by Capgemini SE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the group management report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the group management report.

Compliance with the requirements set out in the ESRS of the process implemented by Capgemini SE to determine the information reported

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Capgemini SE, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Statement; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Capgemini SE with the ESRS.

Elements that received particular attention

We describe below the matters to which we paid particular attention in assessing compliance with the ESRS of the process implemented by Capgemini SE to determine the information disclosed.

Information regarding how Capgemini SE concluded that there was no change in either the methodology or the outcome of the double materiality assessment is disclosed in section 4.1.4.5 of the Sustainability Statement.

Through inquiries of management and other personnel we considered appropriate, and through inspection of available documentation, we obtained an understanding of the analyses performed by Capgemini SE to identify and assess the internal and external factors considered in support of the conclusion that the double materiality assessment remained unchanged.

Based on our professional judgment, our procedures included, in particular:

- exercising professional skepticism in relation to the documentation supporting the analyses performed by the entity, as well as the approach applied to identify the internal and external factors to be considered ;
- evaluating the appropriateness of the factors considered by Capgemini SE, in light of our understanding of the Group and its activities ;
- evaluating whether the available sector analyses and relevant peer benchmarks that we considered appropriate call into question the actual and potential impacts, risks and opportunities identified by the Group;
- evaluating the appropriateness of the process implemented by the entity to assess impact materiality and financial materiality, and to determine the material information disclosed (including the definition of thresholds), in light of our understanding of the entity ;
- evaluating the appropriateness of the related disclosures provided in section 4.1.4 of the Sustainability Statement.

Compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Capgemini SE for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Information provided in application of environmental standards ESRS E1

Information reported in relation to climate change (ESRS E1) is mentioned in paragraph "4.2 E1 Climate change" of the Sustainability Statement.

- Our work consisted primarily of:
 - assessing, through interviews conducted with management and others in the entity, in particular the "climate" department, whether the description of the policies, actions and targets implemented by the entity covers the areas of climate change mitigation and adaptation to climate change ;
 - assessing the appropriateness of the disclosure provided in paragraph "4.2 E1 Climate change" in the environmental section of the Sustainability Statement and its overall consistency with our knowledge of the entity.
- With regard to the information published on the greenhouse gas (GHG) emissions :



- we obtained an understanding of the internal control and risk management procedures implemented by the entity to ensure the compliance of the reported information with ESRS requirements;
- we assessed the consistency of the scope considered for the greenhouse gas emissions assessment with the scope of the consolidated financial statements, activities in its own operations and across the value chain;
- we obtained an understanding of the greenhouse gas emissions inventory protocol used by the entity to draw up its greenhouse gas emissions assessment, and checked its application, for a selection of emissions categories and sites, for scope 1 and scope 2.
- With regard to scope 3 emissions :
 - we assessed:
 - The justification for the inclusion and exclusion of the various categories and the transparency of the disclosures provided in this respect,
 - the process of gathering information on which disclosures were based,
 - we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data;
 - we reconciled physical data (such as energy consumption), on a sample basis, to the underlying data used to draw up the greenhouse gas emissions assessment and traced to supporting documents;
 - with regard to the estimates that we considered to be critical, used by the entity to prepare its greenhouse gas emissions assessment:
 - through interviews with management, we obtained an understanding of the method used to calculate the estimate and the information sources on which the estimates were based;
 - we assessed whether the methods were applied consistently or whether there were any changes since the previous period, and whether these changes were appropriate;
 - we verified the accuracy of the calculations used to prepare this information.
- With regard to our procedures regarding the Transition plan for climate change mitigation our work primarily consisted of:
 - assessing whether the information published in the transition plan meets ESRS E1 requirements with an appropriate description of the plan's underlying key assumptions, it being understood that we are not required to express a conclusion on the appropriateness or the level of ambition of the transition plan's objectives;
 - through inquiries with the people in charge of developing and monitoring the transition plan assessing whether the transition plan reflects the commitments made by the entity;
 - assessing the consistency of the key information provided under the transition plan, particularly with regard to the financial information provided on investments (CapEX and OpEX) and the entity's financing (cash flows), as well as decarbonisation levers.

Information provided in application of social standards ESRS S1

The information reported in respect of the Group's workforce (ESRS S1) is included in paragraph 4.7 S1-Own workforce of the Sustainability Statement.

Our work consisted primarily of:

- Through interviews conducted with the Group's Human Resources Direction, we have:
 - obtained an understanding of the collection and compilation process for the processing of qualitative and quantitative information for the publication of material information in the sustainability statement,
 - inspected the available supporting documentation;
 - implemented procedures to verify the correct consolidation of this data;
- we obtained an understanding of the internal control and risk management procedures implemented by the entity to ensure compliance of the reported information with ESRS requirements;
- on a sample basis or other selection methods, we have:
 - examined the geographical and legal scope on which the information has been reported;
 - examined the entity's implementation of the key concepts of the ESRS S1 standard, such as the concept of employees or self-employees, the components complementary to the basic salary or complementary or variable components taken into account in remuneration, etc.;
 - assessed whether the methods and assumptions used by the entity to determine the reported information are appropriate in connection with ESRS S1;
 - compared this information with the annual/consolidated financial statements, internal data of the entity relating to the accounting records such as in particular the management reporting;
 - defined and implemented analytical procedures adapted to the information examined in connection with changes in the business;
 - examined, based on a sample the supporting documents with the corresponding information,
 - verified the arithmetical accuracy of the calculations used to establish this information, if any, after the application of rounding rules.

We also assessed:

- whether the description of the policies, actions and targets implemented by the entity cover the following areas: health and safety, diversity, human rights or remuneration ;
- the description of how the entity's own workforce can make their concerns known as well as how follow up is carried out with these own workforce regarding the issues raised, and the effectiveness of these channels (in particular through grievance mechanisms).

We assessed the appropriateness of the information presented in paragraph "4.7 S1-Own workforce" in the social section of the Sustainability Statement and its overall consistency with our knowledge of the entity.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Capgemini SE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We concluded that there were no such matters to disclose in the report.

The Statutory Auditor

Forvis Mazars SA

Levallois-Perret, February 20, 2026

French original signed by

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner



Statutory auditor's reasonable assurance report on a selection of consolidated sustainability indicators reported within the Sustainability Statement included in the group's management report

Year ended December 31, 2025

This is a free translation into English of the original report by the statutory auditor on the reasonable assurance report on a selection of consolidated sustainability indicators reported within the 2025 Sustainability Statement included in the group's management report issued in French and is provided solely for the convenience of English speaking users.

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

To the Chief Executive Officer of Capgemini SE,

In our capacity as statutory auditor of your Company and in response to your request, we have conducted a reasonable assurance engagement on a selection of consolidated sustainability indicators reported in section 4A – “2025 Sustainability Statement” (hereinafter the ‘Sustainability Statement’) in the group's management report, with regard to the sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive (EU) 2013/34 (hereinafter the “ESRS”, for European Sustainability Reporting Standards), as at and for the year ended December 31, 2025, identified and selected by the Company on a voluntary basis. These indicators are listed in the Appendix 1 in the attached document (hereinafter the “Sustainability Indicators”).

Our Reasonable Assurance Opinion

Based on the work performed, as described in the section ‘Nature and extent of the work’, and the evidence we obtained, in our opinion, the Sustainability Indicators have been prepared, in all material respects, in accordance with the ESRS standards.

Inherent Limitations in Preparing the Sustainability Indicators

As mentioned in the 2025 Sustainability Statement, the Sustainability Indicators may be subject to uncertainty inherent to the state of scientific or economic knowledge and the quality of external data used. Moreover, some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation.

In addition, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

As regards forward-looking information, which by nature is subject to uncertainty, actual future outcomes may differ, sometimes materially, from the forward-looking information disclosed in the Sustainability Statement.

Responsibilities of the Company

Management of Capgemini SE is responsible for the preparation of the Sustainability Indicators including:

- The preparation of the Sustainability Indicators in accordance with the ESRS ;
- Designing, implementing and maintaining internal control procedures that management determines are necessary to enable the preparation of the Sustainability Indicators in accordance with the ESRS framework that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing Capgemini SE's sustainability reporting process.

The 2025 Sustainability Statement, included in a separate section in the group's management report, has been endorsed by the Board of Directors.

Statutory Auditor's Responsibilities

We are responsible for:

- Planning and performing the engagement to obtain reasonable assurance about whether the Sustainability Indicators are free from material misstatement, whether due to fraud or error,
- Forming an independent opinion, based on the evidence we have obtained; and
- Reporting our opinion to the Chief Executive Officer of Capgemini SE.

As we are engaged to form an independent opinion on the Sustainability Indicators as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Indicators as doing so may compromise our independence.

Our engagement does not cover the other information included in the group's management report for the year ended on the 31 December 2025 and, therefore, we do not express an opinion thereon.

Professional standards applied

The procedures described below were performed in accordance with the professional guidance issued by the *Compagnie Nationale des Commissaires aux Comptes* (CNCC) applicable to this engagement and with the International Standard on *Assurance Engagements* (ISAE) 3000 (Revised), *Assurance engagements* other than audits or reviews of historical financial information (“ISAE 3000 (Revised)”), issued by the International Auditing and Assurance Standards Board.

They do not constitute an audit or a limited assurance engagement within the meaning of the professional standards (NEP) applicable in France, nor do they constitute a certification in accordance with the guidelines issued by the High Authority for Audit (H2A).

Our Independence and Quality management

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de Déontologie*) as well as the provisions set forth in article L.821-28 of the French Commercial Code (*Code de Commerce*) and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Others Assurance or Related Services Engagements, that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements as well as the professional guidance issued by the *Compagnie Nationale des Commissaires aux Comptes* applicable to this engagement.

Our work was carried out by an independent and multidisciplinary team including assurance practitioners and, environmental specialists. We remain solely responsible for our assurance opinion.

Nature and scope of the work

We planned and performed our procedures, as described below, taking into account the risk of material misstatements in the Sustainability Indicators. As part of our reasonable assurance engagement and based on our professional judgment, we notably :

- Assessing the suitability in the circumstances of Capgemini SE's use of the ESRS, as the basis for preparing the Sustainability Indicators ;
- Assessing the appropriateness of measurement and evaluation methods, reporting policies used and the reasonableness of estimates made by the Company; and
- Assessing the disclosures in, and overall presentation of, the Sustainability Indicators.

Our work also consisted in:

- Updating our understanding of the entity and its environment, including the elements of internal control relevant to the preparation of the Sustainability Indicators ;
- Obtaining an understanding, through discussions with management and other relevant individuals, of the data collection and compilation process for the preparation of the Sustainability Indicators ;
- Conducting interviews to assess the proper application of procedures, and performing substantive tests, based on sampling or other selection methods, including in particular verifying the appropriate application of calculation methods and assumptions, and reconciling the underlying data with supporting documentation ;
- Performing analytical procedures on the Sustainability Indicators based on a sample of representative entities selected according to their activity, their contribution to the consolidated information, their location and a risk assessment ;
- With respect to estimates, obtaining an understanding, through discussions, of the assumptions, calculation methods and data used, and assessing the proper application of the calculation methods and the appropriateness of the assumptions and data used.

We believe that the evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

The Statutory Auditor

Forvis Mazars SA

Levallois-Perret, February 20, 2026

French original signed by

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

Appendix 1: List of sustainability indicators relating to the reasonable assurance report

Environment (25 data points)

- Gross Scopes 1, 2, 3 and Total GHG emissions – GHG emissions per Scope (4 data points)
- SBTi target – Combined Scope 1 and 2 emissions – baseline, 2025 figure and % change vs baseline (3 data points)
- SBTi target Scope 3 business travel emissions per employee (based average total headcount) – baseline, 2025 figure and % change vs baseline (3 data points)
- SBTi target – Scope 3 commuting emissions per employee (based on average headcount and excludes WFH): baseline, 2025 figure and % change vs baseline (3 data points)
- SBTi Target Total Scope 3 purchased goods & services emissions – baseline, 2025 figure and % change vs baseline (3 data points)
- Disclosure of GHG emission reductions or removals from climate change mitigation projects outside value chain financed or to be financed through any purchase of carbon credits (3 data points)
- Percentage of electricity from renewable sources (1 data point)
- Total energy consumption (1 data point)
- Operations covered by ISO 14001 – % of headcount covered (1 data point)
- Weight of waste per employee (total kg/average employee headcount) – baseline, 2025 figure and % change vs baseline (3 data points)

Bookings

- Variation of bookings year on year for deals that deliver sustainability benefits to our clients (1 data point)

Governance

- MSCI ESG rating on Corporate Governance (1 data point)

HR

- Total number of employees (headcount), including breakdown by geography (6 data points)
- Headcount voluntary attrition rate (1 data point)
- Number of external hires (1 data point)
- Gender distribution (%)
 - Total Headcount (2 data points)
 - in Executive Leadership positions (2 data points)

L&D

- Average completed learning hours, including learning in the flow of work, per headcount at the end of the year (1 data point)

B - OTHER INFORMATION

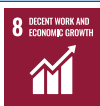
Our Contribution to SDGs

In order to make a meaningful impact, we have carefully assessed our contributions against 169 different targets, selecting the 11 SDGs that are most relevant to our business and ESG Policy.

SDG	Target	Cappgemini contribution	More details
ENVIRONMENT			
	Target 7.2: <i>"By 2030, increase substantially the share of renewable energy in the global energy mix"</i>	In 2025, we achieved a 94% reduction in Scope 1 and 2 emissions, compared to 2019. The key driver was our transition to 100% renewable electricity by 2025, as part of our RE100 commitment, up from 28% in 2019. Today all of our operations in 49 countries run entirely on renewable electricity, supported by on-site solar generation and PPAs, reinforcing our leadership in promoting clean energy and helping clients accelerate their own transitions. We have developed a range of services to help our clients increase the share of renewables in their energy mix. This includes our expertise in negotiating and implementing corporate PPA agreements, as well as our specific support for climate tech clients, helping them scale up, particularly in the fields of hydrogen and renewable energy, etc. In addition, we provide solutions for energy efficiency and optimization, such as the Energy Command Center asset, which enables intelligent management of energy consumption, paving the way for a more resilient and sustainable energy mix.	Section 4.2.2 Section 4.2.2 Section 4.2.3
	Target 9.4: <i>"By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, all countries taking action in accordance with their respective capabilities"</i>	We are committed to working closely with our clients to optimize their infrastructure use and industrial processes, helping them reach their sustainability goals. Two key Group offers support this: Sustainable Operations, Manufacturing and Supply Chain, and Sustainable Technology. Through these services, we help our clients map and understand the footprint of their supply chain, infrastructure, and products and services. We implement best-in-class methodologies to reduce material waste, water usage, and GHG emissions, limit critical resources and promote circularity, to decrease the carbon footprint of products and services. Flagship sites in India and Europe hold LEED, IGBC, BREEAM certifications, with four Indian campuses achieving Net Zero-Energy Platinum status. Features include efficient HVAC, solar arrays, rainwater harvesting, EV charging, and dual feeder electricity supply. Bangalore campus was named one of 100 Iconic Sustainable Buildings by G20 India. ISO 50001 certification continues to drive energy conservation measures. Overall, energy efficiency initiatives, led by ECC, have reduced total energy consumption by 44% since 2019.	Section 4.2.2 Section 4.2.3
	Target 11.6: <i>"By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management"</i>	As a company that employs 355,189 people, many of whom live and work in cities, the decisions we make on mobility and waste management can have a global reach. We are committed to reducing the emissions and air pollutants associated with business travel and employee commuting, with targets to reduce GHG emissions by 55% per employee by 2030 and 90% absolute by 2040. We also implement initiatives to reduce waste generation and maximize recycling rates by incorporating zero waste and circularity practices.	Section 4.1.1 Section 4.2.2 Section 4.3.1 Section 4.3.2

SDG	Target	Capgemini contribution	More details
	Target 12.2: <i>"By 2030, achieve the sustainable management and efficient use of natural resources"</i>	We have an impact on advancing resource efficiency and supporting the circular economy, primarily through the decisions on what we buy, how we use, re-use and dispose of resources. We are committed to reducing total waste per employee by 80% by 2030 compared to 2019, and to reach the amount of zero landfilled waste. At the same time, given that the use and management of natural resources is critical for many of our clients, we have developed services to support them in this transformation. This involves, first and foremost, helping clients understand the impact of their upstream supply chain. Supporting their sustainability transformation includes reworking their sourcing strategies, enhancing transparency with suppliers, and collecting accurate data from their supply chain. Secondly, we provide high-value technical expertise in product design and formulation to reduce the impact of each product. By applying circularity principles, we optimize raw material usage and promote re-utilization, significantly reducing waste and resource consumption. Lastly, since dependency on natural resources also raises vulnerability issues, our clients need to forecast the risks they may be exposed to. Our Business for Planet Modeling asset is designed to visualize long-term scenarios that account for the client's specific context and the risks related to climate, physical threats, and access to natural resources. This tool plays a key role in strengthening our clients' resilience against physical risks, improving their natural resource sourcing, and supporting strategic decisions that enhance both their long-term resilience and sustainability ambition.	Section 4.3 Section 4.2.3
	Target 13.3: <i>"Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning"</i>	Our sustainability program continues to drive strong action on climate change. We are committed to improving education, building capacity, and raising awareness of climate change both throughout our workforce and with our clients. As part of the mandatory curriculum for employees, the Globe Awareness Module has now been completed by more than 333,000 employees across the Group. In 2025, we added 12 new courses, and updated 6 existing courses. This ongoing effort aims to ensure our offerings remain closely aligned with employee needs, effectively addressing the challenges they face in their daily work whilst also meeting client expectations. Our efforts earned two Gold Brandon Hall Awards for learning excellence. Going forward, we will integrate sustainability questions into global employee pulse surveys to refine engagement.	Section 4.2.2

SDG	Target	Capgemini contribution	More details
SOCIAL			
	Target 3.8: “Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all”	We are committed to providing a stimulating, fulfilling and safe professional environment to all our employees and we pay particular attention to their physical and mental well-being. In a hybrid model, it's essential that employees feel guided, connected, and part of our culture wherever they work. To achieve this, we offer personalized training, a feedback-driven culture, helplines, health coverage, and well-being initiatives. In 2024, Capgemini adopted its Group Health and Safety Policy to harmonize practices across all countries. Employee health and safety remain a top priority and are central to our success. This policy reinforces our commitment and sets the foundation for a unified Health and Safety management system at Group level.	Section 4.7.3 Section 4.7.5
	Target 4.4: “By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship”	Through our Digital Literacy programs, Capgemini is committed to providing digital skills to the most excluded, while providing access to digital tools to the most disadvantaged. Our Digital Academy programs focus on providing specialized training in IT and ITES to disadvantaged populations with the aim of accelerating their social and economic independence.	Section 4.9.2 Section 4.9.4 Section 4.9.5 Section 4.9.6
		We have ensured that all our employees in more than 50 countries have equal access to the same high quality and inclusive learning opportunities through heavy investments in world-class digital learning technologies. More than just providing our people with resources to succeed, we also prioritize on-going skills development at all levels of the organization to make sure that our employees develop lifelong learning habits that will serve them well both at Capgemini and in everyday life, while ensuring their employability to meet demanding market requirements.	Section 4.9
	Target 5.1: “End all forms of discrimination against all women and girls everywhere” Target 5.5: “Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life”	Capgemini has zero tolerance to discrimination and pays special attention to potential bullying or harassment of women, including sexual harassment. We ensure that women employees benefit from equal opportunities of getting hired, trained, promoted and rewarded, and fully take part in corporate life and in decision making processes at all levels, as equals of men. We are committed to empower women in business and in broader society. With 40.5% women in the global workforce, we have achieved our first milestone towards gender equity, and aim by 2030 at maintaining this 40% while reaching 35% of women in Executive leadership positions. Our ACE of STEM initiatives and Digital academies encourage and support under-represented groups, starting by women, to access to rewarding jobs in the Digital economy. Our women in rugby leadership program upskills women to reach leadership positions in sports. Through programs like the Leadership Campus, Leadership Series, Connected Manager, and Emerging Leaders Program (ELP), we emphasize inclusive leadership and diversity management. The Inclusion Circles program also plays a key role, with its second wave on Inclusive Leadership mobilizing more than 2,000 host leaders and engaging over 27,700 participants. Together, these initiatives equip leaders to manage diverse teams and foster a culture of equality and inclusion across the organization.	Section 4.7.2 Section 4.7.4 Section 4.7.5 Section 4.9
	Target 5.b: “Enhance the use of technology, in particular information and communications technology, to promote the empowerment of women”	Capgemini is committed to opening Science, technology, engineering, and mathematics (STEM) careers to more women. Therefore, we offer various Digital Literacy initiatives through our ACE of STEM program to raise awareness and inspire girls and young women to pursue technology careers. Aside from ensuring a fair representation of women among our trainees, we have also designed several Digital Academies exclusively for women.	Section 4.7.4 Section 4.9.5

SDG	Target	Capgemini contribution	More details
	Target 8.5: “By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value”	We promote the inclusion and career development of people with all forms of disabilities, including physical impairments, chronic diseases, long-term or disabling illnesses, mental health conditions, and neurodiversity. Thanks to our competitive, motivating and yet flexible remuneration model, we reward individual and collective performance, while ensuring equal pay for equivalent roles, expertise, seniority and performance. We formalized our commitments related to Inclusion and Health and Safety in a set of policies, and regularly assess employee level of satisfaction and well-being.	Section 4.7.4 Section 4.7.5
	Target 8.6: “By 2020, substantially reduce the proportion of youth not in employment, education or training”	We reached 355,189 employees at the year end and 38.00% of our headcount is aged under 30. Through its Digital Academy program, Capgemini helps upskill disadvantaged populations on topics such as ITES, web development, and cybersecurity. Each year, we integrate graduates in our organization through internships or full-time positions, not only to enrich our diversity, but also because we believe that they represent a valuable pool of diverse talents trained in cutting-edge skills.	Section 4.1.1 Section 4.7.4 Section 4.9
	Target 8.7: “Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms”	Signatory to the UN Global Compact, Capgemini is committed to protecting and preserving human rights in line with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labor Organization’s Declaration on fundamental principles and Rights at Work (ILO Declaration) core conventions. Our Human Rights Policy outlines 10 commitments on key human rights issues, including a dedicated commitment on the protection against child labor, forced labor and human trafficking. It covers all Capgemini activities and is supported by ongoing training, awareness, risk analysis, and due diligence throughout our value chain.	Section 4.1.1 Section 4.6.2
	Target 8.8: “Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment”		
	Target 10.2: “By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status”	Capgemini Inclusion Policy reflects our ambition to progress towards a more diverse, equitable, and inclusive culture that respects and values all kinds of talents, irrespective of age, gender, sexual orientation, social background, ethnic origin, disability status, religion, or political beliefs. We actively onboard and promote diverse profiles, with 41.9% women among our recruits and 4,589 people with disability. We encourage all our employees to contribute to our Inclusion strategy and culture by participating in Employee Networks Groups, such as Women@Capgemini, CapAbility, Neuroability, CulturAll, or OutFront, a network uniting our LGBT+ employees active in 26 countries.	Section 4.7.4
		Through our Digital Academy and Digital Literacy programs, Capgemini contributes to the economic and social inclusion of disadvantaged populations, including NEET (Not in Education, Employment, or Training) youth, refugees, marginalized groups, women, elderly, ex-offenders, people with disabilities, etc.	Section 4.9.2

SDG	Target	Capgemini contribution	More details
GOVERNANCE			
	Target 16.5: <i>“Substantially reduce corruption and bribery in all their forms”</i>	Capgemini zero-tolerance principle to corruption is supported by our anti-corruption program, and our commitment to the UN Global Compact’s 10 th principle: businesses should work against corruption in all its forms. As a signatory of this program since 2004, we uphold all ten principles covering human rights, labor, environment, and anti-corruption.	Section 4.10.4
	Target 16.b: <i>“Promote and enforce non-discriminatory laws and policies for sustainable development”</i>	Since 2015, Capgemini has implemented the Supplier Standards of Conduct, formalizing the requirements for its tier one suppliers on ethics, environmental responsibility, legal compliance, and respect for human rights while avoiding conflicts of interest. Updated in 2024 following the release of the Group Human Rights Policy in 2021, these standards now fully align with our 10 human rights commitments across the entire value chain. The Ethics@Capgemini program covers critical topics such as human rights, harassment-free workplaces, conflict of interest management, and encourages a culture of speaking up and non-retaliation.	Section 4.3.2 Section 4.6.2 Section 4.7.6 Section 4.8.2 Section 4.10.7

Duty of Vigilance – Vigilance plan

The French law of March 27, 2017 on Duty of Vigilance (the “Duty of Vigilance law”) requires Capgemini to establish, effectively implement and publish a Vigilance plan. This must include sustainability due diligence measures to identify risks and prevent serious adverse human rights, health and/or safety and environmental impacts. These measures apply company’s activities, its direct and indirect subsidiaries, as well as its sub-contractors and suppliers with which the Group has an established business relationship, when these activities concern this relationship.

The Vigilance plan must include the following components:

- A risk mapping that identifies, analyzes and prioritizes risks;
- Procedures to regularly assess, in accordance with the risk mapping, the situation of relevant subsidiaries, subcontractors and suppliers;
- Appropriate actions to mitigate risks or prevent serious impacts;
- An alert mechanism that collects alerts of existing risks or actual impact; and,
- A system to monitor measures implemented and assess their effectiveness.

The Group updated and strengthened its Vigilance plan in 2023 and 2024, in particular by mapping procurement risks and updating the global Duty of Vigilance risk mapping. This was conducted in conjunction with the double materiality analysis and the reporting required by the Corporate Sustainability Reporting Directive (CSRD).

A – Sustainability due diligence governance

1. Management and Supervision of the Vigilance plan

The Vigilance plan is coordinated by the Group Compliance Department, with the assistance of a dedicated Duty of Vigilance Steering Committee.

The Duty of Vigilance Steering Committee reviews the risk mapping and associated action plans and monitors the progress of Duty of Vigilance initiatives.

Led by Group Compliance, it comprises representatives of the departments that own Duty of Vigilance issues (Human resources – Health and well-being, Safety, Real Estate (CRES), Environment, Procurement, Ethics). This committee met three times in 2025 and its discussions focused on finalizing the action plans and indicators

following the updated risk map, and then monitoring these actions throughout the year.

2. Stakeholder engagement

The International Works Council (IWC) regularly discusses the global sustainability due diligence approach and measures to manage certain Duty of Vigilance issues. It is directly informed of plans and projects involving the company and their impact on employees and is responsible for bringing the interests of employees to the attention of management. Company employees are represented by country delegates and by a permanent standing body called the IWC Bureau. The IWC Bureau meets four times a year to discuss general and employee-related issues, and monthly to maintain a constant dialogue (please refer to Section 4.7.6 “Social dialogue and collective bargaining (Sustainability matter n° 7)” for further information).

The updated Duty of Vigilance risk map was presented to the IWC in 2025.

B – Risk mapping

In accordance with legal requirements, Capgemini identifies serious human rights, health and safety and impacts violations as a result of its own activities and those of its suppliers and subcontractors. The methodologies used are specific to the Duty of Vigilance to ensure that adverse impacts on people and the environment are identified and assessed.

The risks associated with supplier and subcontractor activities were mapped in 2023 (hereinafter the “Procurement risk mapping”). Global Duty of Vigilance risks were mapped in 2024 encompassing all Capgemini group activities and incorporating the results of the Procurement risk mapping.

1. Risk mapping methodology

Risk universe

The risks of serious impacts have been identified and assessed with regards to the following human rights, health and safety and environmental issues as described in the table below. This list was drawn up based on the scope defined by the French law on Duty of Vigilance and the Annex to the European Corporate Sustainability Due Diligence Directive, in anticipation of this upcoming legislation.

Human Rights	Environmental issues
– Physical health and safety at work – Mental health of employees – Employee Security – Working conditions (working hours, fair and decent compensation) – Discrimination in the workplace – Violence and harassment in the workplace – Freedom of association and collective bargaining – Forced labor and child labor – Privacy and personal data protection – Local communities’ rights, – Unethical use of technology including AI – Supply Chain workers’ exposure to human rights violations	– Water consumption and contribution to water stress – Local environmental impacts (biodiversity, over-consumption of resources, pollution) – Waste management and reuse (inadequate or inappropriate treatment of waste, generation of hazardous or non-recyclable waste) – Supply chain damage to the environment

Climate change issues were also considered as part of the risk mapping.

Risk rating

The inherent risk ratings associated with Capgemini's own activities are based on an assessment of the likelihood that the risks will occur and their severity (scale, scope or irremediable character of the adverse impact). Work conducted to identify material adverse impacts under the double materiality analysis (methodology and stakeholder consultation) was also used to rate Duty of Vigilance risks, thus ensuring alignment with the identification and assessment of impacts (please refer to Section 4.1.4 "Insights on our materiality assessment methodology (IRO-1)" for more information on the double materiality analysis and its methodology).

The assessment of risk control measures was based on several criteria, such as the implementation of a Group approach (governance, identified actors, commitments), the definition of actions linked to identified risks or the existence of control and monitoring mechanisms.

Risk assessment

Risks were identified and assessed based on:

- external documentary analysis relating to the Group's business sector;
- a review of internal documents, in particular the Group's double materiality analysis (including stakeholder interview reports) and the supplier evaluation project led by Group Procurement;
- interviews conducted with the Group's various corporate functions (Employee relations, Compensation and benefits, Well-being, Real Estate, Security, Diversity & Inclusion, Ethics, Human Resources, Environment, Procurement, Audit, Risk Management, M&A);
- workshops organized with five countries considered representative of the Group's activities (India, United States, Guatemala, France and Morocco).
- These components were used to rate raw risks and define the most granular risk scenarios possible, in order to assess the effectiveness of existing responses within the Group to the risks identified and define the corresponding action plans.

2. Results of the inherent risk map

The risk map (last updated in 2024) identified and prioritized the following risks as the most salient.

Salient risks associated with Capgemini's activities and those of its direct and indirect subsidiaries:

- Potential impacts on the physical health and safety of employees at work: workplace accidents and traffic accidents;
- Potential impacts on the mental health of employees: psychosocial risks (PSR), burn-out or unease in the workplace due to stress, workload or pressure from sales teams and clients;
- Potential impacts on employee security: employee security when traveling to high-risk areas;
- Potential impacts on working conditions of employees: non-compliance with international standards on decent working time;

- Potential impacts on employees due to discrimination at work: discrimination in hiring, compensation, career development and at the workplace;
- Potential impacts on employees due to workplace violence and harassment: psychological or sexual harassment and gender-based violence;
- Potential impacts on employees related to freedom of association and the right to collective bargaining: restrictions in some countries on the right to form or join a trade union and/or participate in collective bargaining;
- Potential impacts on the right to privacy and personal data protection: data breach;
- Unethical use of technology, including artificial intelligence: design and delivery of technology by Capgemini that may lead to human rights violations (including through AI systems).

Salient risks associated with the activities of subcontractors or suppliers with which Capgemini has an established business relationship:

- Potential impacts on workers' human rights where "external resources" are used in Capgemini missions: non-compliance with international standards on decent working time for subcontractors and freelancers deployed to strengthen/supplement Capgemini teams;
- Potential impacts on the human rights of workers providing facilities management services: non-compliance with international standards on the living wage and decent working time for personnel providing maintenance, security, cleaning, waste collection and construction services;
- Potential impacts on human rights in the context of hardware procurement: risk of violation of fundamental rights at work for workers in the IT procurement chain;
- Potential impacts on the environment from the procurement of hardware used by Capgemini: overconsumption of water resources and contribution to water stress, land-use change, pollution throughout the product's life cycle.

The potential impacts from the contribution of Capgemini's direct and indirect greenhouse gas emissions to climate change (own activities and activities of subcontractors and suppliers) were also assessed as salient and are part of Capgemini's climate transition plan, as set out in Section 4.2.2 "Climate Change Mitigation (Sustainability matter n° 1)".

C – Risk control actions

1. Appropriate actions to mitigate risks and prevent serious impacts attributable to Capgemini's own activities

SpeakUp, our ethics alert mechanism, is one of the transverse measures implemented by the Group to prevent and mitigate Duty of Vigilance risks. For more information, please refer to Section e) "Alert and reporting mechanism".

In addition, the key measures implemented to prevent and mitigate each risk are classified and detailed by issue according to the following cross reference table:



Salient risks	Risk control actions / regular assessment of subsidiaries / specific monitoring mechanisms	Ref. in the Sustainability Statement
Potential impacts on physical health and safety at work	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model (SBM1)"
	Health & Safety Policy	4.7.5.1 a) "Policies related to workers' occupational hazards"
	Actions related to health and safety	4.7.5.1 b) "Actions related to workers' occupational hazards (S1-4)"
	ISO 45001 Germany and the Netherlands, Italy and India	4.7.5.1 b) "Actions related to workers' occupational hazards (S1-4)"
	Health & Safety management system	4.7.5.1 c) "Targets related to workers' occupational hazards (S1-5)"
Potential impacts on the mental health of employees	Employee Relations Policy	4.7.6.1 "Policies and governance related to social dialogue and collective bargaining"
	Health and Safety Policy	4.7.5.1 a) "Policies related to workers' occupational hazards"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model"
	Pulse Survey	4.7.4.1 "Equal treatment, inclusive behaviors " 4.7.3.4 c) "Targets related to work-life balance and well-being (S1-5)"
	Group Flexible Work Policy	4.7.3.4 a) "Policies related to work-life balance and well-being"
	Actions related to employee well-being	4.7.3.4 a) "Actions related to work-life balance and well-being"
	Actions related to health and safety	4.7.5.1 b) "Actions related to workers' occupational hazards"
	Health and Safety management system	4.7.5.1 c) "Targets related to workers' occupational hazards"
Potential impacts on employee security	People security and safety general policies	4.7.5.2 a) "Policies related to workers' exposure to insecurity at work and when traveling"
	Actions related to employee security	4.7.5.2 b) "Actions related to workers' exposure to insecurity when traveling in medium and high risk countries or in the context of natural disaster (S1-4)"
	Employee security monitoring tools	4.7.5.2 b) "Actions related to workers' exposure to insecurity when traveling in medium and high risk countries or in the context of natural disaster (S1-4)"
Potential impacts on working conditions (working hours)	Employee Relations Policy	4.7.6.1 "Policies and governance related to social dialogue and collective bargaining"
	Actions related to employee well-being	4.7.3.4 "Work-life balance and well-being"
Potential impacts related to discrimination in the workplace	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"
	Employee Relations Policy	4.7.6.1 "Policies and governance related to social dialogue and collective bargaining"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model (SBM1)"
	Code of Business Ethics	4.7.4.1 a) "Policies related to equal treatment"
	Diversity & Inclusion policies	4.7.4.1 a) "Policies related to equal treatment"
	Health & Safety Policy	4.7.5.1 a) "Policies related to workers' occupational hazards"
	Ethics e-learning	4.6.2 "Global Human Rights approach and Ethics Helpline"
	Pulse Survey	4.7.4.1 "Equal treatment and inclusive behavior"
	Discrimination monitoring tools	4.7.4.2 d) "Specific metrics about discrimination and harassment incidents (S1-17)"

Salient risks	Risk control actions / regular assessment of subsidiaries / specific monitoring mechanisms	Ref. in the Sustainability Statement
Potential impacts related to violence and harassment in the workplace	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"
	Employee Relations Policy	4.7.6.1 "Policies and governance related to social dialogue and collective bargaining"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model (SBM-1)"
	People security and safety general Policy	4.7.5.2 a) "Policies related to workers' exposure to insecurity at work and when traveling"
	Code of Business Ethics	4.7.4.2 a) "Policies to prevent and manage cases of harassment"
	Actions related to harassment	4.7.4.2 b) "Actions to prevent and manage cases of harassment (S1-4)"
	Harassment monitoring tools	4.7.4.2 d) "Specific metrics about discrimination and harassment incidents"
Potential impacts related to freedom of association and the right to collective bargaining	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"
	Employee Relations Policy	4.7.6.1 "Policies and governance related to social dialogue and collective bargaining"
	Actions related to social dialogue and collective bargaining	4.7.6.2 "Actions related to social dialogue and collective bargaining (S1-4)"
	Social dialogue and collective bargaining monitoring tools	4.7.6.3 "Targets related to social dialogue and collective bargaining (S1-5)" 4.7.6.4 "Specific metrics about social dialogue and collective bargaining"
Potential impacts on the right to privacy and personal data protection	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model (SBM-1)"
	Group Cybersecurity Policy	4.11.2.1 "Policies to protect and secure data"
	Binding Corporate Rules	4.11.2.1 "Policies to protect and secure data"
	Actions relating to data protection	4.11.2.2 "Actions to protect and secure data"
	ISO 27001 and monitoring tools	4.11.2.1 "Policies to protect and secure data" 4.11.2.3 "Targets to protect and secure data" 4.11.2.4 "Metrics about Cybersecurity and Data protection"
Ethical use of technology, including artificial intelligence	Code of business AI	4.11.3.1 "Policies and guidelines related to the ethical use of technology (including AI)"
	Actions relating to the protection of users of Capgemini services	4.11.3.2 "Actions related to ethical technology (including AI)"
	Human Rights Policy	4.6.2 "Global Human Rights approach and Ethics Helpline"

2. Appropriate actions to mitigate risks and prevent serious impacts due to the activities of Capgemini's subcontractors and suppliers

Measures implemented to prevent and mitigate each risk are classified and detailed by issue according to the following cross reference table:

Salient risks	Risk control actions / assessment of subcontractors and suppliers / specific monitoring mechanisms	Ref. in the Sustainability Statement
— Potential impacts related to violations of the human rights of "external resource" workers used by Capgemini	Procurement Policy	4.8.2 "Policies to prevent human rights violations in our supply chain (S2-1)"
— Potential impacts related to violations of the human rights of facilities management workers and workers in the hardware supply chain used by Capgemini	Supplier Standards of Conduct	4.8.2 "Policies to prevent human rights violations in our supply chain (S2-1)" 4.8.3 "Processes for engaging with supply chain workers (S2-2)"
— Potential environmental impacts in Capgemini's hardware supply chain	Supplier Evaluation	4.10.7 "Responsible procurement" 4.8.5 "Actions to prevent human rights violations in our supply chain" (S2-4)

Potential climate change impacts are included in all measures in the climate transition plan adopted by Capgemini and described in Section 4.2.2 "Climate Change Mitigation (Sustainability matter n° 1)".

Taking into account the assessment of the aforementioned risk control actions, the residual salient risks for Capgemini are:

- Unethical use of technology including AI;
- Supply chain workers' exposure to human rights violations (facilities management and hardware); and
- Supply chain damages to the environment

They are covered by specific action plans (please refer to paragraph F - 2. "Outlook for 2026" below).

D – System to monitor measures implemented and assess their effectiveness

The Vigilance plan is monitored using various mechanisms for overseeing human rights, health and safety and environment approaches (see the above table of risk control actions) and based on the oversight of the sustainability due diligence approach by the dedicated Steering Committee (please refer to Section a) "Governance of the sustainability due diligence approach" for further information).

Quantitative indicators were selected to report on the application of the Duty of Vigilance exercise with regard to the risks identified (as described in Section F - "Implementation in 2025 and outlook for 2026").

E – Alert and reporting mechanism

Capgemini has set up a alert and reporting mechanism, called SpeakUp. This web and telephone-based tool for ethical reporting, incident management and counseling, is hosted by an independent service provider.

It is managed by the Group Ethics Department and supported by a global network of legal advisors, compliance and ethics officers and HR investigators and offers users the opportunity to remain anonymous.

The SpeakUp alert mechanism is available to Capgemini employees, clients, suppliers and business partners to report incidents, including Duty of Vigilance concerns (please refer to Section 4.6.2.2 "Channels for stakeholders to raise concerns and processes for remediation (S1-3, S2-3 & G1-1)" and Section 4.8.5 "Actions to prevent human rights violations in our supply chain (S2-4)").

The Capgemini Supplier Standards of Conduct advises Capgemini suppliers that they can contact the Group's alert mechanism (Please refer to Section 4.8.1.1 "Our vigilance on supply chain workers' protection").

F – Implementation in 2025 and outlook for 2026

1. Implementation in 2025

In addition to the actions implemented in 2025 which are described in the preceding paragraphs, the indicators presented in Section 4.7 "S1 - Own workforce" and Section 4.8 "S2 - Value chain workers (Sustainability matter n° 8)" can be used to report on the implementation of the Vigilance plan in 2024.

We have ensured close monitoring of the action plans established following the risk mapping exercise and maintained regular governance through the Steering Committee, which met three times in 2025 to review the status and progress of these action plans. This ongoing oversight has facilitated timely evaluation and adjustment, supporting the continuous improvement of our risk management framework.

2. Outlook for 2026

Group Compliance steers the Vigilance plan and planned the following steps for 2026:

- Monitoring by the Steering Committee of the indicators for the risks considered critical as well as the associated action plans presented in the table below.
- Dialogue with stakeholders.

3. Action plans by issue

In 2026, the Group will focus its action plans on the following risks:

Issue	Salient risks	2026 Action plan
Health and safety of employees	Physical health and safety at work Mental health of employees	Section 4.7.5.2 "Security at work and when traveling"
Human rights	Working conditions	Section 4.7.3.4 "Work-life balance and well-being"
	Unethical use of technology, including artificial intelligence	Section 4.11.3 "Ethical use of technology (including AI)"
Subcontractor and supplier impacts	Potential impacts related to violations of the human rights of "external resource" workers used by Capgemini Potential impacts related to violations of the human rights of facilities management workers and workers in the hardware procurement chain used by Capgemini Potential environmental impacts in Capgemini's hardware procurement chain	Section 4.7.2.2 (b) "How do we compile data on our employees" Section 4.8.5 "Actions to prevent human rights violations in our supply chain" Section 4.10.7 "Responsible procurement "

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5.1 Analysis of Capgemini group consolidated results

5.1.1 General comments on the Group's activity in 2025

Capgemini delivered a solid performance in 2025 with a tangible acceleration in growth throughout the year, a resilient operating margin and a strong cash flow generation. The Group benefited from the targeted initiatives implemented over the past year to make it more agile with a stronger emphasis on growth, and from a demand environment that proved slightly better than expected toward the year end.

Overall, Capgemini reported revenues of €22,465 million in 2025, up +3.4% year-on-year at constant currency. This performance stands above the top end of the growth outlook as initially announced in February 2025 (-2.0% to +2.0% at constant currency) and upgraded in October 2025 (+2.0% to +2.5% at constant currency). After a return to positive growth in Q2, the constant currency growth rate continued to improve to reach +10.6% year-on-year in Q4, reflecting a further improvement in underlying performance. The Group benefited also in Q4 from the contribution of the acquisitions closed during this quarter (WNS and Cloud4C – see the "Significant Events in 2025" section below).

The operating margin was stable year-on-year, at 13.3% of revenues, within the range targeted for 2025. Organic free cash flow was essentially stable at €1,949 million, in line with the target of "around €1.9 billion" for 2025.

Capgemini continued to demonstrate the relevance of its positioning and the strength of its partner ecosystem through strong performance on large deals while demand remained selective and even subdued in some markets. Clients maintained a strong focus on efficiency, operational agility and cost optimization while accelerating their AI (Artificial Intelligence) transformation roadmaps. This environment has fueled a sustained demand for Capgemini's Cloud, Data & AI services notably to provide the foundational capabilities required to scale AI. The commercial pipeline is also starting to benefit from the growing momentum in Defense, Sovereignty and Intelligent Operations.

Capgemini also expanded in 2025 its investments in its AI and Generative AI-related service offerings, partner ecosystem and talent upskilling initiatives. Thanks to its increased capabilities and extensive expertise in delivering client-specific solutions across industries, the Group further strengthened its positioning as a recognized leader in this area of AI. This is illustrated by the strong growth of its Generative AI-related bookings, which contributed more than 8% of Group bookings in 2025 compared with close to 4% in 2024.

Financial performance

Capgemini reported revenues of €22,465 million in 2025, up +1.7% year-on-year. Excluding the -1.7% headwind from currency fluctuation, constant currency growth was +3.4%.

In a volatile environment, the Group demonstrated the resilience of its operating margin. The cost of services rendered increased to €16,390 million and 72.9% of revenues, up by 30 basis points year-

on-year. Conversely, selling expenses decreased to €1,611 million, down by 20 basis points to 7.2% of revenues, and general & administrative expenses decreased to €1,481 million, down by 10 basis points to 6.6% of revenues. Overall, total operating expenses amounted to €19,482 million in 2025 compared with €19,162 million in 2024. Nonetheless, operating margin is up by €49 million to €2,983 million or 13.3% of revenues, stable year-on-year.

Looking at costs by nature, the slight decrease in personnel costs (from 68.6% of revenues in 2024 to 68.1% in 2025) and in depreciation, amortization and provisions (from 2.9% in 2024 to 2.6% in 2025) was offset most notably by the increase in purchases and subcontracting expenses (from 13.0% to 13.7%).

Other operating income and expenses represented a net expense of €784 million in 2025, compared to €578 million in 2024. This increase is notably attributable to higher restructuring charges, and also to higher transformation costs and acquisition costs.

Capgemini's operating profit was €2,199 million, or 9.8% of revenues, compared with €2,356 million, or 10.7% of revenues in 2024.

The Group reported a net financial expense of €30 million in 2025, compared to a net income of €13 million in 2024, reflecting primarily higher interest expense on the financial debt, with a bond issuance completed in September 2025 for a total amount of €4.0 billion, and lower interest income on cash assets.

The income tax expense was €534 million in 2025, representing an effective tax rate of 24.6%, compared to €681 million and 28.8% in 2024.

Taking into account the share of profits of associates and joint ventures and non-controlling interests, the Group share in net profit decreased -4.2% year-on-year to €1,601 million. Basic earnings per share is down by -3.7% to €9.46. Normalized earnings per share was up by +5.8% to €12.95.

Group cash from operations amounted to €3,198 million in 2025 vs. €3,261 million in 2024, mostly due to the slight decline in the Group share in net profit as mentioned above. Income tax payments decreased by €47 million to €474 million, while working capital requirement increased from €214 million in 2024 to €242 million in 2025. Consequently, net cash from operating activities was slightly down to €2,482 million, compared with €2,526 million the year before. Capital expenditure (net of disposals) amounted to €222 million or 1.0% of revenues, compared with 1.4% in 2024. Interest paid and received resulted in a net cash outflow of €15 million, compared with a net cash inflow of €37 million in 2024. Lastly, lease debt repayments were virtually stable in 2025 at €296 million. As a result, the Group maintained in 2025 a strong generation of organic free cash flow at €1,949 million vs. €1,961 million in 2024.

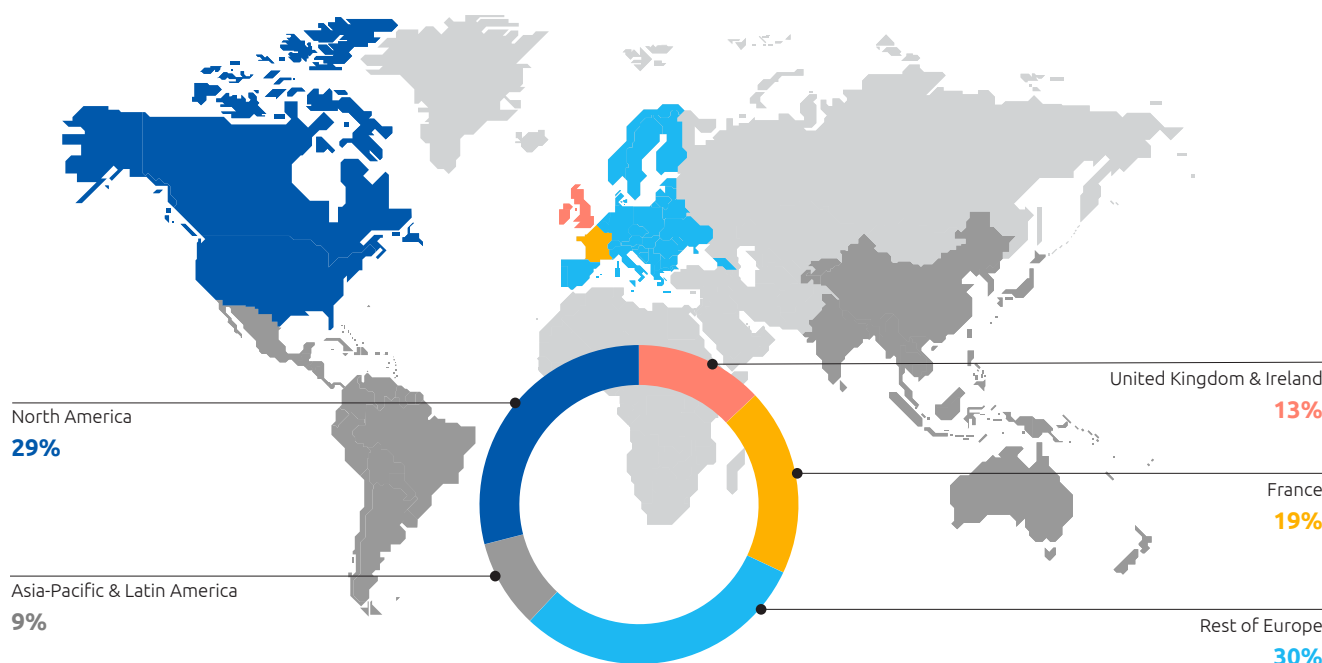


In 2025, Capgemini actively deployed close to €4.6 billion of capital, funded by the organic free cash flow of the year and bond issuances. Capgemini invested €3.8 billion in acquisitions, notably to acquire WNS. The Group also paid dividends of €578 million (€3.40 per share) to Capgemini SE shareholders and allocated €542 million to share buybacks (or €544 million including fees and liquidity program): €200 million under its multiyear program and €342 million to neutralize the dilution of the 12th employee share ownership plan (ESOP). This ESOP plan, which proved highly successful and thus contributed to maintaining employee shareholding at around 8% of the share capital, led to a gross capital increase of €299 million (or €297 million net of fees).

In June 2025, the Group redeemed in full and at maturity its €800 million bond issued in June 2020 and issued new bonds in September 2025 for a total of €4.0 billion.

At December 31, 2025, Capgemini had cash, cash equivalents and cash management assets of €3.0 billion. After accounting for borrowings of €8.3 billion as well as for derivative instruments, the Group's net debt is €5.3 billion, compared with €2.1 billion at December 31, 2024.

Operations by region



The acceleration in Capgemini's growth throughout 2025 was fueled by improvements in revenue growth rates across all regions.

At constant exchange rates, revenues in **North America** (29% of Group revenues) increased by +7.3% compared to 2024. This resulted from continued underlying traction throughout the year and the acquisition of WNS, which strengthens the Group in the region. The strong performance of Financial Services and, to a lesser extent in the TMT (Telecoms, Media & Technology) and Manufacturing sectors, were the main growth drivers. The operating margin increased to 16.9% from 16.5% in 2024.

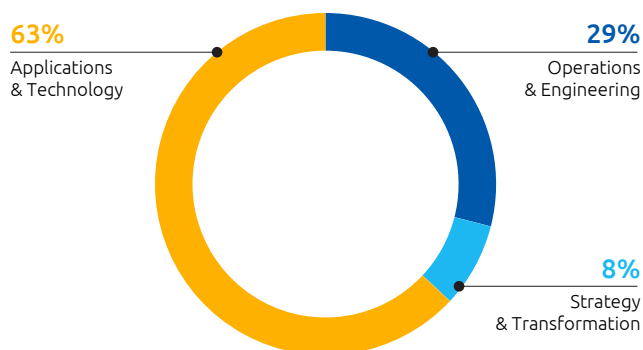
The **United Kingdom and Ireland** region (13% of Group revenues) posted a +10.5% increase in revenue with growth across the board. This strong performance was primarily driven by robust underlying momentum notably in the Financial Services, TMT and Public sectors. The operating margin was 18.0% compared to 19.7% in 2024.

France (19% of Group revenues) revenues decreased by -4.1%, in a challenging environment. This evolution was mostly driven by the persistent weakness of the Manufacturing sector and the contraction of the Energy & Utilities and Consumer Goods & Retail sectors. The operating margin was 10.9% compared to 10.2% in 2024.

In the **Rest of Europe** region (30% of Group revenues), revenues declined by -0.7%. The good performance of the Public Sector and the growth in Energy & Utilities and Services sectors were offset by a weak Manufacturing sector. The operating margin was 11.4%, down slightly from 12.0% a year earlier.

Finally, revenues in the **Asia-Pacific and Latin America** region (9% of Group revenues) were up +13.8% driven by Financial Services as well as the solid traction in the Consumer Goods & Retail and TMT sectors. The operating margin increased marginally to 12.6% compared with 12.4% the year before.

Operations by business



When determining activity trends by business and in accordance with internal operating performance measures, growth at constant exchange rates is calculated based on total revenues, i.e., before elimination of inter-business billing. The Group considers this to be more representative of activity levels by business. As its businesses change, an increasing number of contracts require a range of business expertise for delivery, leading to inter-business billing flows.

At constant exchange rates, **Strategy & Transformation** services (8% of Group revenues) reported +2.4% growth in total revenues in 2025, reflecting contrasted trends across regions.

Applications & Technology services (63% of Group revenues and Capgemini's core business) reported a +4.6% increase in total revenues.

Finally, total revenues in **Operations & Engineering** services (29% of Group revenues) increased +4.9% with solid growth in Digital Business Process Services.

The following table presents the utilization rates of productive employees:

Utilization rate	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Strategy & Transformation	67%	69%	69%	69%	67%	69%	68%	71%
Applications & Technology	79%	80%	80%	81%	79%	80%	79%	79%

Headcount

At December 31, 2025, the Group's total headcount stood at 423,405, up 82,287 or +24% year-on-year, primarily reflecting the integration of WNS team members.

The onshore workforce was stable year-on-year at 144,218 employees. The offshore workforce increased by 82,299 year-on-year, or +42%, to 279,187 employees, i.e., 66% of the total headcount.

The average headcount increased from 337,813 in 2024 to 364,028 in 2025, mostly due to the integration of WNS. The total number of entries into the Group in 2025 was 155,241. The voluntary attrition rate decreased to 14.9% in 2025 (before integration of WNS data which will be taken into account from 2026 onwards) compared to 15.7% in 2024.

Bookings

With bookings of €24,356 million in 2025 and €7,202 million in Q4, the Group maintained a strong commercial momentum, achieving a solid book-to-bill of 1.08 for the year, and 1.21 in Q4. When compared to 2024 bookings, this represents, at constant exchange rates, an increase of +3.9% for the year and of +9.1% in Q4.

Generative AI bookings amounted to more than 8% of Group bookings for the year and more than 10% in Q4.

Significant events in 2025

Acquisition of WNS and other significant transactions

On October 17, 2025, Capgemini completed the acquisition of WNS, a digital-led business transformation and services company and leader in the Digital BPS (Business Process Services) market for a total cash consideration of \$3.3 billion, excluding WNS' net financial debt which was negligible at the time of the transaction. This acquisition was mostly financed with a part of the proceeds of the bond issuance which had been completed in September 2025.

With the closing of this transaction, the Group has created a global leader in Agentic-AI-powered Intelligent Operations. By combining Capgemini's global reach, strategy and transformation capabilities, technology and AI leadership with WNS's industry expertise and technology platforms, the Group is uniquely positioned to help its clients transform their business processes with AI, and thus deliver efficiency and agility while achieving superior business outcomes.

Capgemini carried out several other transactions in 2025. Most notably, the Group completed on November 3, 2025, the acquisition of Cloud4C, a leading provider of automation-driven managed services for hybrid, private, public and sovereign cloud environments. Their 1,600-strong team, that specializes in platform-based services with AI operations and automation capabilities, will expand Capgemini's footprint in the fast-growing cloud managed services market.

Commercial momentum

In 2025, Capgemini won many noteworthy business deals across all its main sectors and businesses:

In the Manufacturing and Life Sciences sector

- In the Intelligent Industry market, Capgemini has been selected by a global leader in space systems to provide a wide range of engineering and innovation services to deliver tangible benefits such as supplier rationalization, cost optimization, a transnational service model, and resource upskilling.
- In the same market, a global leader in defense technologies has signed with the Group a multi-year framework agreement, as part of their engineering transformation roadmap, to deliver end-to-end digital services for all their design offices and for all divisions of the group across the globe.
- In the same market, Capgemini has secured a strategic contract to support a leading global aerospace company to accelerate production cadence while significantly reducing non-conformities, combining the use of Generative AI to create design solutions based on historical analysis and continuous support through globally distributed technical teams.
- Again in the Intelligent Industry market, a US leader in the pharma industry, looking to significantly increase production capacity in Europe in the next three years, has selected Capgemini to transform and accelerate the digitalization of their manufacturing processes, thanks to the Group's industry expertise and proficiency in Manufacturing Execution Systems.
- In the same market, the Group has been chosen by a European leader in the defense sector to develop a digital twin for various components of a defense platform. Our comprehensive activities include mechanical analysis, prediction and correlation of test results, and the development of advanced programming tools.
- In the same market, a leading European automotive supplier has entrusted Capgemini to provide turnkey Advanced Driver Assistance System (ADAS) validation for next-generation vehicles, using a cross-geo delivery model and strong expertise in software integration, data acquisition, and compliance.
- In the Data & AI area, a European premium car maker has selected Capgemini to support and drive the client's journey towards integrating AI throughout their operations and ensure widespread adoption, and to scale their AI strategies and capabilities to optimize operations, accelerate technological innovation, and enhance customer experiences.
- In the area of sustainability services, the Group was chosen by a leading player in defense systems to design a scalable Information System to secure ESG data monitoring, reliability and auditability over the long term and ensure compliance with European regulatory requirements (CSRD, Duty of Care).

In the Financial Services sector

- In the Enterprise Management market, a UK-based global leader in banking services has entrusted Capgemini for a flagship HR Transformation initiative focused on enhancing employee experience by transitioning to a Workday platform the payroll processing for approximately 55,000+ employees.

- In the Cloud area, a Tier-1 bank in the Nordics has chosen Capgemini as a strategic partner to deliver business value by leveraging cloud solutions across the client's operations to improve their overall efficiency and agility.
- In the area of Data & AI, a major bank in the Asia-Pacific region has enlisted Capgemini to design and implement a streamlined strategic data platform for management and regulatory reporting, to improve operational management and regulatory compliance.
- In the same area, the Group has been selected by a UK-based global leader in banking services to implement advanced solutions leveraging Generative AI across their business lines to deliver key outcomes focused on risk management, finance transformation, and investment banking operations.
- Again in the Data & AI area, a leading bank in the Asia-Pacific region has signed a strategic partnership with Capgemini to entail AI-powered business process and technology transformation and help the firm to access scale AI operations. The Group will not only simplify and hyper-automate operations but also deliver innovative experience for client employees and customers.
- In the cybersecurity area, Capgemini has been engaged by a major French insurance group to establish a multi-domain expertise center for project-support activities (risk analysis, compliance assessment) and data security. The Group will also provide expert governance and client-specific tools dedicated to capabilities management and productivity gains.

In the Consumer Goods & Retail sector

- In the Customer First market, a leading European retailer has selected Capgemini as its long-term strategic partner to develop, enhance and maintain the client's customer service platform based on Salesforce solutions. The Group will also take full responsibility for the related Application Development & Maintenance (ADM) services.
- In the same market, a global leader in consumer goods has chosen the Group to provide an integrated marketing operations network, leveraging automation and Agentic AI to improve the overall efficiency of their brand marketing activities and reduce the cost of their global customer engagement centers.
- In the Enterprise Management market, a global specialist retailer has enlisted the Group to migrate the Finance, HR and Supply Chain functions of its Brazilian branch to the SAP S4/Hana solution.
- In the Data & AI area, Capgemini has been selected by a major U.S. consumer goods company to develop AI co-scientist agents to improve their R&D and product development activities via shorter and more digital development cycles, leveraging internal and external data sources as well as predictive models.
- In the same area, a leading U.S. consumer goods company has entrusted the Group with a multi-year contract to provide Data & Analytics services to its operations, bringing flexibility and costs transparency to accelerate the firm's transformation agenda and AI-based worker augmentation.

- In the Cybersecurity area, a leading luxury goods retailer in the Middle East region has selected Capgemini to build and run their information security capabilities to strengthen the Group's security posture across its multi-cloud hybrid infrastructure, while ensuring compliance with local regulatory requirements.

In the TMT (Telecoms, Media & Technology) sector

- In the Intelligent Industry market, a leading European network equipment provider has selected Capgemini to drive the end-to-end transformation of its network deployment services for mobile core products across Europe. This project will also leverage the Group's GenAI/Hybrid AI assets to deliver tangible cost savings.
- In the Customer First market, Capgemini has been selected by a leading Scandinavian telecom operator to deliver a unified digital commerce solution enabling personalized journeys, dynamic pricing, and seamless system integration. It will enhance customer experience, accelerate product launches, and ensure consistency across all digital touchpoints, while laying the foundation for agentic solutions deployment.
- In the Enterprise Management market, a U.S. high tech company has enlisted Capgemini as a strategic partner to design and deploy a multi-year finance transformation roadmap within all finance capabilities. Ultimately, the Group will operate the client's operational Finance activities while optimizing them with AI.
- In the Data & AI area, Capgemini was chosen by a U.S. communication operator to implement an Agentic AI-powered DataOps solution to accelerate its data strategy, delivering tangible productivity gains and faster data hydration through intelligent automation and GenAI integration.
- In the Cybersecurity area, a leader in the U.S. telco market has selected the Group to advise, implement and support a best-in-class cybersecurity software solution in both their business and large cellular network infrastructure.

In the Public Sector

- In the Enterprise Management market, a major public security body in Europe has selected Capgemini as the digital transformation partner for S/4 SAP implementation within a multi-year engagement. The Group will replace the current legacy systems with a modern, integrated and future-proof platform to enhance service delivery, reduce cost of operations, and ensure data quality.
- In the Cloud area, Capgemini secured a multi-year framework agreement as a strategic partner to a key public sector client in Europe. Our solution is anchored in the integration of cutting-edge cloud technologies, including Sovereign Cloud capabilities tailored for high-security environments to enable a next-generation digital platform for public service delivery.

- In the Cloud Area, another major public security body in Europe has selected Capgemini as its long-term digital transformation partner. This partnership encompasses the design, build, modernization, and operation of security procedures, processes, and infrastructure, building on cloud computing and AI technologies.
- In the same area, Capgemini has been enlisted as a strategic partner to deliver and manage a sovereign cloud infrastructure for a European Public Sector client. This involves transitioning critical IT systems and applications to the sovereign cloud and safeguarding dedicated hardware in regional data centers.
- In the Data & AI area, a healthcare governmental agency in the Middle East region has entrusted the Group to deliver measurable business value by harnessing advanced AI solutions to transform healthcare operations, elevate patient outcomes, ensure regulatory compliance, and drive cost-efficiency.

In the Energy & Utilities sector

- In the Enterprise Management market, Capgemini has signed a multi-year key partnership with a U.K. civic authority for a wide range of consulting, engineering and application services, to secure U.K. water companies for continuous water quality monitoring regulatory programs and improvement of water catchment management more broadly, globally.
- In the Cloud area, a major European power utility has selected the Group for a multi-year project to design and implement a hybrid service delivery model, custom built to deliver services agnostic of hosting platform to diverse client business units of the Company, leveraging enhanced automation and cloud infrastructure operations.
- In the Data & AI area, a leading player in nuclear energy has enlisted the Group to deploy autonomous humanoid robots to replace manual intervention in nuclear radiation zones, directly improving worker safety and operational resilience. This is Physical AI: the convergence of AI and robotics into intelligent machines that navigate and act with human-like dexterity.
- In the same area, Capgemini has been selected by a major energy infrastructure operator in the U.K. to design and deploy a GenAI-based employee query and knowledge management platform, contributing to a modern, scalable HR service delivery model and enhanced employee experience.
- Finally, in the area of sustainability services, Capgemini has been enlisted by a national energy system operator in the U.K. to provide application development and deployment services to enable increased and faster connection of renewable energy sources into the national power grid, thus contributing to the country's Net Zero ambitions.



5.1.2 Comments on the Capgemini group consolidated financial statements and outlook for 2026

Consolidated Income Statement

Consolidated revenues total €22,465 million for the year ended December 31, 2025, compared with €22,096 million in 2024, up 1.7% on reported figures and 3.4% at constant exchange rates.

Operating expenses total €19,482 million, compared with €19,162 million in 2024.

The **operating margin** is therefore €2,983 million in 2025, compared with €2,934 million in 2024, representing a margin rate of 13.3% as previous year.

Other operating income and expenses is a net expense of €784 million in 2025, compared with €578 million in 2024.

Operating profit is therefore €2,199 million (9.8% of revenues), compared with €2,356 million in 2024 (10.7% of revenues).

The **net financial expense** is €30 million, compared with net financial income of €13 million in 2024.

The **income tax expense** is €534 million, compared with €681 million in 2024. The effective tax rate is 24.6% in 2025, lower than in 2024.

Profit for the year attributable to owners of the Company is €1,601 million in 2025, compared with €1,671 million in 2024, after taking into account share of profit of associates and joint ventures and non-controlling interests.

Normalized earnings per share is €12.95 based on an average of 169,347,632 ordinary shares outstanding in 2025, compared with €12.23 based on an average of 170,201,409 ordinary shares outstanding in 2024.

Consolidated Statement of Financial Position

Equity attributable to owners of the Company totaled €11,648 million on December 31, 2025, down €127 million on December 31, 2024. This decrease was mainly due to:

- the negative impact of other comprehensive income of €(1,192) million, including translation adjustments of €(1,205) million;
 - the payment to Capgemini SE shareholders of dividends of €578 million;
 - the cancelation of treasury shares in the amount of €545 million;
- partially offset by:
- the net profit for the period of €1,601 million;
 - the impact of incentive and employee share ownership instruments of €586 million.

Non-current assets totaled €19,564 million on December 31, 2025, up €3,212 million on December 31, 2024, mainly due to the increase in goodwill as a result of acquisitions in the period.

Non-current liabilities totaled €9,533 million on December 31, 2025, up €3,379 million vs. December 31, 2024, mainly due to bond issues during the fiscal year.

Trade receivables and contract assets totaled €5,466 million on December 31, 2025, compared with €5,219 million on December 31, 2024. Trade receivables and contract assets excluding contract costs and net of contract liabilities totaled €3,717 million on December 31, 2025, compared with €3,684 million on December 31, 2024.

Accounts and notes payable mainly consist of trade payables and related accounts, personnel costs and accrued taxes other than income tax and totaled €4,609 million on December 31, 2025, compared with €4,693 million on December 31, 2024.

Consolidated net debt totaled €5,306 million on December 31, 2025, compared with €2,107 million on December 31, 2024. This €3,199 million increase in net debt vs. December 31, 2024 is mainly due to:

- net cash outflows of €543 million in respect of transactions in treasury shares;
 - payments to shareholders of dividends of €581 million, of which 578 million to Capgemini SE shareholders;
 - outflows on company acquisitions, net of cash and cash equivalents acquired, of €3,775 million;
- partially offset by:
- organic free cash flow generation of €1,949 million;
 - capital increase of €297 million following the issue of new shares under the ESOP international employee share ownership plan.

Outlook for 2026

The Group's financial targets for 2026 are:

- Revenue growth of around +6.5% up to +8.5% at constant exchange rates. The inorganic contribution is estimated at around 4.5 points to 5 points;
- Operating margin of 13.6% to 13.8%;
- Organic free cash flow of around €1.8 billion to €1.9 billion.

The organic free cash flow target takes into account an increase in restructuring cash outflow of around €200 million compared to 2025 related to the Fit-for-growth initiatives.

5.2 Consolidated accounts

5.2.1 Consolidated Income Statement

(in millions of euros)	Notes	2024		2025	
		Amount	%	Amount	%
Revenues	4 and 6	22,096	100	22,465	100
Cost of services rendered		(16,044)	(72.6)	(16,390)	(72.9)
Selling expenses		(1,634)	(7.4)	(1,611)	(7.2)
General and administrative expenses		(1,484)	(6.7)	(1,481)	(6.6)
Operating expenses	7	(19,162)	(86.7)	(19,482)	(86.7)
Operating margin⁽¹⁾		2,934	13.3	2,983	13.3
Other operating income and expenses	8	(578)	(2.6)	(784)	(3.5)
Operating profit		2,356	10.7	2,199	9.8
Net finance costs	9	60	0.3	(7)	–
Other financial income and expenses	9	(47)	(0.2)	(23)	(0.1)
Net financial expense / income		13	0.1	(30)	(0.1)
Income tax expense	10	(681)	(3.2)	(534)	(2.5)
Share of profit of associates and joint ventures		(11)	–	(28)	(0.1)
PROFIT FOR THE YEAR		1,677	7.6	1,607	7.1
Attributable to:					
<i>Owners of the Company</i>		<i>1,671</i>	<i>7.6</i>	<i>1,601</i>	<i>7.1</i>
<i>Non-controlling interests</i>		<i>6</i>	<i>–</i>	<i>6</i>	<i>–</i>
EARNINGS PER SHARE					
Average number of shares outstanding during the period		170,201,409		169,347,632	
Basic earnings per share (in euros)	11	9.82		9.46	
Diluted average number of shares outstanding		176,375,256		175,390,017	
Diluted earnings per share (in euros)	11	9.47		9.13	

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

5.2.2 Consolidated Statement of Comprehensive Income

<i>(in millions of euros)</i>	Notes	2024	2025
Actuarial gains and losses on defined benefit pension plans, net of tax ⁽¹⁾	25	66	117
Remeasurement of cash flow and net investment hedging instruments, net of tax ⁽²⁾	24	(10)	(101)
Other, net of tax ⁽¹⁾		–	(3)
Translation adjustments ⁽²⁾	12	443	(1,206)
OTHER ITEMS OF COMPREHENSIVE INCOME		499	(1,193)
Profit for the year (reminder)		1,677	1,607
Total comprehensive income for the period		2,176	414
Attributable to:			
<i>Owners of the Company</i>		2,169	409
<i>Non-controlling interests</i>		7	5

(1) Other items of comprehensive income that will not be reclassified subsequently to profit or loss.

(2) Other items of comprehensive income that may be reclassified subsequently to profit or loss.

5.2.3 Consolidated Statement of Financial Position

<i>(in millions of euros)</i>	Notes	December 31, 2024	December 31, 2025
Goodwill	13 and 16	12,343	14,858
Intangible assets	13	837	1,105
Property, plant and equipment	14	755	763
Lease right-of-use assets	15	862	1,052
Deferred tax assets	17	579	636
Other non-current assets	19	976	1,150
Total non-current assets		16,352	19,564
Contract costs	20	143	222
Contract assets	20	1,838	1,980
Trade receivables	20	3,238	3,264
Current tax receivables		169	145
Other current assets	21	863	853
Cash management assets	22	268	218
Cash and cash equivalents	22	2,789	2,814
Total current assets		9,308	9,496
TOTAL ASSETS		25,660	29,060

<i>(in millions of euros)</i>	Notes	December 31, 2024	December 31, 2025
Share capital		1,371	1,360
Additional paid-in capital		3,192	2,982
Retained earnings and other reserves		5,541	5,705
Profit for the year		1,671	1,601
Equity (attributable to owners of the Company)		11,775	11,648
Non-controlling interests		22	24
Total equity		11,797	11,672
Long-term borrowings	22	4,281	7,451
Deferred tax liabilities	17	267	292
Provisions for pensions and other post-employment benefits	25	309	339
Non-current provisions	26	274	251
Non-current lease liabilities	15	671	857
Other non-current liabilities	27	352	343
Total non-current liabilities		6,154	9,533
Short-term borrowings and bank overdrafts	22	863	887
Accounts and notes payable	28	4,693	4,609
Contract liabilities	20	1,392	1,527
Current provisions	26	109	81
Current tax liabilities		153	166
Current lease liabilities	15	262	263
Other current liabilities	27	237	322
Total current liabilities		7,709	7,855
TOTAL EQUITY AND LIABILITIES		25,660	29,060



5.2.4 Consolidated Statement of Cash Flows

<i>(in millions of euros)</i>	Notes	2024	2025
Profit for the year		1,677	1,607
Depreciation, amortization and impairment of fixed assets and lease right-of-use assets		683	698
Change in provisions		(61)	(16)
Losses/(Gains) on disposals of assets and other		27	23
Expenses relating to share based compensation		214	223
Expenses relating to employee ownership plan		59	43
Net finance costs	9	(60)	7
Income tax expense/(income)	10	681	534
Unrealized (gains) losses on changes in fair value and other financial items		41	79
Cash flows from operations before net finance costs and income tax (A)		3,261	3,198
Income tax paid (B)		(521)	(474)
Change in trade receivables, contract assets net of liabilities and contract costs		(14)	66
Change in accounts and notes payable		49	(92)
Change in other receivables/payables		(249)	(216)
Change in operating working capital (C)	23	(214)	(242)
NET CASH FROM (USED IN) OPERATING ACTIVITIES (D=A+B+C)		2,526	2,482
Acquisitions of property, plant and equipment and intangible assets	13 and 14	(315)	(287)
Proceeds from disposals of property, plant and equipment and intangible assets		5	65
Acquisitions of property, plant and equipment and intangible assets, net of disposals		(310)	(222)
Cash (outflows) inflows on business combinations net of cash and cash equivalents acquired	2	(827)	(3,775)
Cash (outflows) inflows in respect of cash management assets		(100)	123
Other cash (outflows) inflows, net		(100)	(148)
Cash outflows from other investing activities		(1,027)	(3,800)
NET CASH FROM (USED IN) INVESTING ACTIVITIES (E)		(1,337)	(4,022)
Proceeds from issues of share capital		413	297
Dividends paid		(584)	(581)
Net cash (outflows) inflows relating to transactions in Capgemini SE shares		(989)	(543)
Proceeds from borrowings	23	847	7,284
Repayments of borrowings	23	(1,448)	(4,337)
Repayments of lease liabilities	15	(292)	(296)
Interest paid		(170)	(168)
Interest received		207	153
NET CASH FROM (USED IN) FINANCING ACTIVITIES (F)		(2,016)	1,809
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (G=D+E+F)		(827)	269
Effect of exchange rate movements on cash and cash equivalents (H)		97	(242)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD (I)	22	3,517	2,787
CASH AND CASH EQUIVALENTS AT END OF PERIOD (G+H+I)	22	2,787	2,814

The total dividends paid, recorded in the Consolidated Cash Flow Statement, break down as follows:

<i>(in millions of euros)</i>	2024	2025
Parent company dividend distribution	(580)	(578)
Non-controlling interest share in dividend distributions of subsidiaries	(4)	(3)
TOTAL DIVIDENDS PAID	(584)	(581)

5.2.5 Consolidated Statement of Changes in Equity

(in millions of euros)	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At December 31, 2024	171,347,471	1,371	3,192	(230)	7,559	180	(297)	11,775	22	11,797
Dividends paid out for 2024	–	–	–	–	(578)	–	–	(578)	–	(578)
Incentive instruments and employee share ownership	2,700,000	22	276	227	61	–	–	586	–	586
Elimination of treasury shares	–	–	–	(543)	(2)	–	–	(545)	–	(545)
Share capital reduction by cancelation of treasury shares	(4,118,800)	(33)	(486)	519	–	–	–	–	–	–
Transactions with non-controlling interests and others	–	–	–	–	1	–	–	1	–	1
Non-controlling interest share in dividend distributions of subsidiaries	–	–	–	–	–	–	–	–	(3)	(3)
Transactions with shareholders and others	(1,418,800)	(11)	(210)	203	(518)	–	–	(536)	(3)	(539)
Income and expense recognized in equity	–	–	–	–	–	(1,205)	13	(1,192)	(1)	(1,193)
Profit for the year	–	–	–	–	1,601	–	–	1,601	6	1,607
AT DECEMBER 31, 2025	169,928,671	1,360	2,982	(27)	8,642	(1,025)	(284)	11,648	24	11,672

(in millions of euros)	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At December 31, 2023	172,608,113	1,381	3,482	(237)	6,518	(263)	(427)	10,454	19	10,473
Dividends paid out for 2023	–	–	–	–	(580)	–	–	(580)	–	(580)
Incentive instruments and employee share ownership	2,705,440	22	392	280	22	–	–	716	–	716
Elimination of treasury shares	–	–	–	(987)	1	–	–	(986)	–	(986)
Share capital reduction by cancelation of treasury shares	(3,966,082)	(32)	(682)	714	–	–	–	–	–	–
Transactions with non-controlling interests and others	–	–	–	–	2	–	–	2	–	2
Non-controlling interest share in dividend distributions of subsidiaries	–	–	–	–	–	–	–	–	(4)	(4)
Transactions with shareholders and others	(1,260,642)	(10)	(290)	7	(555)	–	–	(848)	(4)	(852)
Income and expense recognized in equity	–	–	–	–	(75)	443	130	498	1	499
Profit for the year	–	–	–	–	1,671	–	–	1,671	6	1,677
AT DECEMBER 31, 2024	171,347,471	1,371	3,192	(230)	7,559	180	(297)	11,775	22	11,797



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Note 1 Accounting basis

The consolidated financial statements for the year ended December 31, 2025 of Capgemini SE, a European company headquartered at 11, rue de Tilsitt, 75017, Paris, France and the notes thereto were adopted by the Board of Directors on February 12, 2026. The consolidated financial statements will be presented for approval to the Shareholders' Meeting scheduled for May 20, 2026.

A) IFRS standards base

Pursuant to European Commission Regulation No. 1606/2002 of July 19, 2002, the 2025 consolidated financial statements have been prepared in accordance with international accounting standards (IFRS, International Financial Reporting Standards) as issued by the International Accounting Standards Board (IASB) and endorsed by the European Union (EU).

The Group, an AI-powered global business and technology transformation partner, delivering tangible business value, also takes account of the positions adopted by Numeum (merger of Syntec Numérique and TECH IN France), an organization representing major consulting and computer services companies in France, regarding the application of certain IFRS.

The main accounting policies are presented at the beginning of each note to the consolidated financial statements.

B) New standards and interpretations applicable in 2025

a) New standards, amendments and interpretations of mandatory effect at January 1st, 2025

The accounting policies applied by the Capgemini Group are unchanged on those applied for the preparation of the December 31, 2024 consolidated financial statements.

The standards, amendments, and interpretations which entered into mandatory effect on January 1st, 2025 did not have a material impact on the Group financial statements.

b) Other new standards not yet in effect at January 1st, 2025 or adopted early

The Group did not adopt early any new standards not yet in effect at January 1st, 2025.

C) Use of estimates

The preparation of consolidated financial statements involves the use of estimates and assumptions which may have an impact on the reported values of assets and liabilities at the period end or on

certain items of either net profit or the income and expenses recognized directly in equity for the year. Estimates are based on economic data and assumptions which are likely to vary over time and interpretations of local regulation when necessary. They have notably been made in an ongoing uncertain economic and geopolitical context in certain regions. These estimates are subject to a degree of uncertainty and mainly concern revenue recognition on a percentage-of-completion basis, provisions, measurement of the amount of goodwill, other intangible assets and deferred tax assets, provisions for pensions and other post-employment benefits, the fair value of financial instruments and the calculation of the tax expense.

D) Climate risks consideration

Climate risks and opportunities result from both potentially higher exposure in terms of frequency and intensity to extreme weather events, and from the transition to a low carbon business model.

The estimation of those risks includes elements that are difficult to predict, which make it complex to assess their impacts, frequency and consideration in business plans. In view of the nature of its activities and its geographical locations, as well as the preventive measures deployed, including in particular business continuity plans, the Group demonstrated that its net exposure to climate change consequences is currently limited, and therefore that the quantitative impact on the Group's financial statements is not significant.

Capgemini has unveiled its new roadmap detailing its objective and commitments for combating climate change, with an overall ambition to reach net zero by 2040.

Thus, the Group has incorporated the effects induced by its sustainable development policy in the main estimates at closing, such as:

- the review of the estimates and assumptions concerning assets' impairment tests (See Note 16 – Cash-generating units and asset impairment tests);
- the estimate of the IFRS 2 expense taking into account a performance condition reflecting the Group's CSR strategy (See Note 12 – Equity).

Moreover, its credit carbon commitments were not material. Solar and electricity purchase contracts (PPA) for its own use and energy certificates are recognized as an expense over the fiscal year.

Note 2 Consolidation principles and Group structure

Consolidation methods

Fully controlled entity

The accounts of companies directly or indirectly controlled by the parent company are fully consolidated. The parent company is deemed to exercise control over an entity when it has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Interest in associates and joint ventures

An associate is an entity in which the Group exercises significant influence. Significant influence is characterized by the power to participate in decisions relating to the financial and operational policies of the entity, without however controlling or jointly controlling these policies.

A joint venture is a partnership in which the Group exercises joint control with other partners and has rights to its net assets. Joint control only exists in cases where decisions regarding relevant activities require the unanimous consent of the parties sharing control.

Profit of the year, assets and liabilities of investments in associates and joint ventures are accounted in the Group's consolidated accounts using equity method.

The equity method consists of recording in the Income Statement, the Group's share profit or loss for the year of the associate or joint-venture. The Group's share in net assets of the associate or joint venture is recorded under "Other non-current assets" in the Consolidated Statement of Financial Position.

Details of the scope of consolidation are provided in Note 33 – List of the main consolidated companies by country.

All consolidated companies prepared their accounts to December 31, 2025 in accordance with the accounting policies adopted by the Group.

Inter-company transactions are eliminated on consolidation, as well as inter-company profits.

Business combinations

Business combinations are accounted for using the acquisition method. Under this method, the identifiable assets acquired and liabilities assumed are recognized at fair value at the acquisition date and may be adjusted during the 12 months following this date.

Foreign currency translation

The consolidated accounts presented in these consolidated financial statements have been prepared in euros.

The Consolidated Statements of Financial Position of subsidiaries denominated in foreign currencies are translated into euros at year-end rates of exchange with the exception of equity accounts, which are carried at their historical values. Income statements

denominated in foreign currencies are translated into euros at the average rates of exchange for the year. However, for certain material transactions, it may be relevant to use a specific rate of exchange. Differences arising from translation at these different rates are recognized directly in equity under "Translation reserves" and have no impact on the Income Statement.

Exchange differences arising on monetary items which form an integral part of the net investment in foreign subsidiaries are recognized in equity. The qualification of monetary items as a net investment is reviewed at each closing by the Group.

Exchange differences on receivables and payables denominated in a foreign currency are recorded in operating profit or net financial expense, depending on the type of transaction concerned.

The exchange rates used to translate the financial statements of the Group's main subsidiaries into euros are as follows:

	Average rate		Closing rate	
	2024	2025	2024	2025
Australian dollar	0.60981	0.57140	0.59623	0.56880
Brazilian real	0.17228	0.15866	0.15563	0.15537
Canadian dollar	0.67489	0.63422	0.66899	0.62158
Chinese renminbi yuan	0.12844	0.12338	0.13187	0.12156
Indian rupee	0.01105	0.01018	0.01124	0.00947
Norwegian krone	0.08602	0.08535	0.08478	0.08444
Polish zloty	0.23226	0.23591	0.23392	0.23691
Pound sterling	1.18137	1.16779	1.20601	1.14600
Swedish krona	0.08749	0.09040	0.08727	0.09241
US dollar	0.92439	0.88714	0.96256	0.85106

Exchange gains and losses on inter-company transactions

The results and financial position of a foreign subsidiary are included in the Group's consolidated financial statements after the elimination of inter-company balances and transactions. However, a foreign exchange gain or loss arising on an inter-company monetary asset or liability (e.g. an inter-company receivable denominated in a currency different from the functional currency of the subsidiary) cannot be eliminated. Such foreign exchange gains and losses are recognized in the Income Statement or in Income and expense recognized directly in equity, if the underlying forms an integral part of the net investment in the foreign operation (e.g. a loan with no fixed maturity).

The fair values of inter-company hedging instruments relating to inter-company operating transactions performed as part of the centralized management of currency risk in the parent company are eliminated.

A) Changes in the consolidation scope in 2025

In 2025, the Group made several acquisitions, in particular WNS Group (see B)) and Cloud4C at the end of the year.

The purchase price allocations related to 2025 transactions are still ongoing as of December 31, 2025, and will be finalized during the 12 months following the takeover dates.

The contribution of these transactions (except for WNS acquisition) to Group financial indicators in 2025 is not material.

B) Acquisition of the WNS group

Description of the transaction

On July 7, 2025, Capgemini and WNS, leading player in Digital BPS, jointly announced that they had entered into a definitive transaction agreement, pursuant to which Capgemini will acquire WNS to create a global leader in Agentic AI-powered Intelligent Operations for a cash consideration of \$76.50 per WNS share. This

acquisition was unanimously approved by the Boards of Directors of both companies.

On August 29, 2025, WNS shareholders approved the acquisition of WNS by Capgemini, also validated by the Royal Court of Jersey on October 9, 2025.

The total cash consideration amounts to \$3.3 billion, excluding WNS net financial debt and similar obligations.

On September 18, 2025, Capgemini announced that it has successfully priced a total of €4.0 billion bonds that will be used to finance the acquisition of WNS, refinance its financial debt and for general corporate purposes of the Group. As a result of this bond issuance, the bridge loan signed in the context of the acquisition has been cancelled.

On October 17, 2025, Capgemini announced the closing of WNS acquisition. WNS is fully integrated at 100% in the Capgemini's consolidated scope starting from this date.

Accounting recognition of the transaction

The provisional allocation of the purchase price at the takeover date is as follows:

(in millions of euros)

Cash consideration paid at takeover (A)	2,874
Intangible assets	6
Property, plant and equipment	74
Cash management assets	106
Cash and cash equivalents	84
Short- and long-term borrowings and bank overdrafts	(215)
Pensions	(21)
Deferred taxes, net	68
Other liabilities and assets	(32)
PROVISIONAL NET ASSETS AT DATE OF TAKEOVER (B)	70
PROVISIONAL GOODWILL (A)-(B)	2,804

The fair value remeasurement of the assets and liabilities and the purchase price allocation pursuant to IFRS 3 are still ongoing. If, in the year following the acquisition date, new information comes to light regarding the facts and circumstances at the acquisition date leading to an adjustment to the amounts above, the recognition of the acquisition will be adjusted accordingly.

The goodwill was allocated to the various Group cash-generating units that will benefit from this acquisition.

Since its acquisition on October 17, 2025, WNS has contributed €272 million and €20 million, respectively, to Group revenues and net result and is presented in the Group's five geographic areas for segment reporting purposes.

Had the acquisition taken place on January 1, 2025 and based on information provided by WNS for period from January 1, 2025 to the acquisition date, the Group estimates that the combined revenues would have been €1,282 million.

Acquisition costs relating to the transaction totaled €37 million in 2025.

Transaction financing

a) Deal financing

To finance this acquisition, the Group used available cash and notably performed the following transactions:

- Negotiation on July 6, 2025 of a €4.0 billion bridge loan covering the acquisition of the shares (\$3.3 billion), WNS's gross debt and similar obligations (estimated to \$0.4 billion) and the €0.8 billion bond repaid on June 2025, with an initial term of one year and two consecutive six-month extension options exercisable at Capgemini's initiative. This bridge loan has been fully cancelled on September 26, 2025 following the bond issue described below.
- On September 18, 2025, Capgemini prices a four-tranche bond issue with a total nominal value of €4.0 billion with a settlement/delivery on September 25, 2025. The main terms of this issue's four tranches are as follows (see Note 22 – Net debt/Net cash and cash-equivalent):
 - €1,000 million 2-year notes, with a floating-rate of 3-month Euribor 3 plus 0.3%,
 - €500 million 3-year notes, with a coupon of 2.5% (issue price 99.806%),
 - €1,250 million 6-year notes, with a coupon of 3.125% (issue price 99.409%),
 - €1,250 million 9-year notes, with a coupon of 3.5% (issue price 99.077%).

The proceeds of this bond issuance have been used to finance the acquisition of WNS and refinance its financial debt, and for general corporate purposes of the Group.



b) Impact on the Statement of Cash Flows

The transaction impacted the Statement of Cash Flows as follows:

<i>(in millions of euros)</i>	2025
Cash (outflows) inflows on business combinations net of cash and cash equivalents acquired	(3,775)
<i>o/w: Takeover of WNS</i>	<i>(2,874)</i>
<i>o/w: WNS cash and cash equivalents net of overdrafts at date of acquisition</i>	<i>84</i>
Proceeds from borrowings	7,284
<i>o/w: September 2025 bond issues⁽¹⁾</i>	<i>3,963</i>
Repayment of borrowings	(4,337)
<i>o/w: Redemption of WNS net debt and other similar obligations</i>	<i>(216)</i>

(1) Partially used for WNS acquisition as detailed above.

Employee incentive instruments

WNS set up two Restricted Stocks Units (RSU) plans in 2006 and 2016, with vesting periods still running at the takeover date.

Capgemini Group undertook to paying cash compensation for all RSUs already acquired (or acquired as a result of the transaction), without requiring any further action from the Company, the purchaser, or the holders of RSUs. This compensation has been included in the net assets at the takeover date and has been calculated by multiplying the value per share stipulated in the transaction by the number of shares concerned, without interest, and after deduction of applicable taxes and other withholdings, and paid no later than the first payroll cycle occurring within a maximum of 10 business days after the takeover date.

Regarding the RSUs not yet vested at the date of acquisition, the Group has committed:

- For 20% of the RSUs not vested: to be paid to each beneficiary, in consideration for their waiver of rights over these RSUs, to receive a cash compensation according to the following terms: the compensation has been calculated by multiplying the value per share stipulated in the transaction by the number of shares concerned, without interest, and after deduction of applicable taxes and other withholdings, and paid no later than the first payroll cycle occurring within a maximum of 10 business days after the takeover;

- For the remaining 80% corresponding to “Modified Unvested Awards”: to pay cash compensation to each beneficiary, in consideration for their waiver of rights over these RSUs, (compensation calculated using the same methods as described above). This compensation will be paid according to the same acquisition schedule as the original plan. These instruments will be subject to the same vesting conditions as those that applied before the acquisition date, except for performance-based vesting conditions, which are deemed to have been met.

The total estimated expense (including related social security contributions) of €64 million for instruments in the course of vesting is allocated between the different grant dates and the different vesting dates. An accrual of €35 million was therefore recognized in the opening balance sheet for the period, covering services rendered between the grant date and the WNS acquisition date. The estimated expense of €29 million for the period after the acquisition date will be taken to profit or loss progressively, as integration costs for companies acquired included in “Other operating income and expense”, over the period from October 17, 2025 to the different vesting dates for the relevant rights. An expense of €6 million was recognized in respect of 2025.

Note 3 Alternative performance measures

The alternative performance measures monitored by the Group are defined as follows:

- **Growth at constant exchange rates** in revenues is the growth rate calculated at exchange rates used for the reported period;
- **Operating margin** is equal to revenues less operating expenses. It is calculated before “Other operating income and expenses” which include amortization of intangible assets recognized in business combinations, the IFRS 2 expenses for share based compensation (including social security contributions and employer contributions) and employee ownership plan, and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group’s management, the cost of acquiring and integrating companies acquired by the Group, including earn-outs comprising conditions of presence, and the effects of curtailments, settlements and transfers of defined benefit pension plans;
- **Normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the

Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the year attributable to owners of the Company corrected for the impact of items recognized in “Other operating income and expenses” (see Note 8 – Other operating income and expenses), net of tax calculated using the effective tax rate;

- **Net debt** (or net cash and cash equivalents) comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows (consisting of short-term investments and cash at bank) less bank overdrafts, (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less (iii) short- and long-term borrowings. Account is also taken of (iv) the impact of hedging instruments when these relate to borrowings, intercompany loans and own shares;
- **Organic free cash flow** calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities and adjusted for flows relating to the net interest cost.

Note 4 Operating segments

Group Management analyzes and measures activity performance in the geographic areas where the Group is present.

The geographic analysis enables management to monitor the performance:

- of commercial development: it focuses on trends in major contracts and clients in Group markets across all its businesses. This monitoring seeks to coordinate the service offering of the different businesses in the countries, given their considerable interaction and to measure the services rendered;
- at operational and financial level: management of treasury and support services, the operating investment and financing policies and the acquisition policy are decided and implemented by geographic area.

Accordingly, the Group presents segment reporting for the geographic areas where it is located.

The Group segments are defined as geographic areas (e.g. France) or groups of geographic areas (Rest of Europe). Geographic areas are grouped together based on an analysis of the nature of

contracts, the typology of customer portfolios and the uniformity of operating margins*.

Inter-segment transactions are carried out on an arm's length basis.

The performance of operating segments is measured based on the operating margin*. This indicator enables the measurement and comparison of the operating performance of operating segments, irrespective of whether their business results from internal or external growth.

Costs relating to operations and incurred by Group holding companies on behalf of geographic areas are allocated to the relevant segments either directly or on the basis of an allocation key. Items not allocated correspond to headquarter expenses.

The operating margin* realized by the main offshore delivery centers (India and Poland) is reallocated to the geographic areas managing the contracts to enable a better understanding of the performance of these areas.

The Group communicates segment information for the following geographic areas: North America, France, United Kingdom and Ireland, the Rest of Europe, Asia-Pacific and Latin America.

2025 (in millions of euros)	North America	France ⁽²⁾	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America ⁽³⁾	HQ expenses	Eliminations	Total
Revenues								
— external	6,371	4,199	3,008	6,828	2,059	—	—	22,465
— inter-geographic area	246	531	334	671	2,895	—	(4,677)	—
TOTAL REVENUES	6,617	4,730	3,342	7,499	4,954	—	(4,677)	22,465
OPERATING MARGIN⁽¹⁾	1,080	458	540	776	260	(131)	—	2,983
% of revenues	16.9	10.9	18.0	11.4	12.6	—	—	13.3
OPERATING PROFIT	889	269	464	570	126	(119)	—	2,199

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

(2) Country of the headquarters.

(3) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil, Mexico and other Asian Pacific and Latin American countries.

2024 (in millions of euros)	North America	France ⁽²⁾	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America ⁽³⁾	HQ expenses	Eliminations	Total
Revenues								
— external	6,188	4,380	2,753	6,851	1,924	—	—	22,096
— inter-geographic area	226	533	313	669	2,764	—	(4,505)	—
TOTAL REVENUES	6,414	4,913	3,066	7,520	4,688	—	(4,505)	22,096
OPERATING MARGIN⁽¹⁾	1,022	445	542	823	238	(136)	—	2,934
% of revenues	16.5	10.2	19.7	12.0	12.4	—	—	13.3
OPERATING PROFIT	877	311	490	674	145	(141)	—	2,356

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

(2) Country of the headquarters.

(3) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil, Mexico and other Asian Pacific and Latin American countries.

Main customers weight in Revenue

	% of total revenue	
	2024	2025
TOP 3	7%	7%
TOP 5	10%	10%
TOP 10	16%	16%

* Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.



Note 5 Consolidated Income Statement

Income and expenses are presented in the Consolidated Income Statement by function. Operating expenses are broken down into the cost of services rendered (corresponding to costs incurred for the execution of client projects), selling expenses, and general and administrative expenses.

These three captions represent operating expenses which are deducted from revenues to obtain the operating margin*, one of the main Group business performance indicators. Certain types of operating expense may be reclassified in previous periods in accordance with the presentation adopted in the reported fiscal year; these reclassifications don't impact on operating margin, net profit nor cash flows.

Operating profit is obtained by deducting other operating income and expenses from the operating margin.

Other operating income and expenses include amortization of intangible assets recognized in business combinations, the IFRS 2 expenses for share based compensation (including social security contributions and employer contributions) and employee ownership plan, and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, acquisition costs, costs of integrating companies acquired by the Group including earn-outs comprising conditions of presence and the effects of curtailments, settlements and transfers of defined benefit pension plans.

Profit for the year attributable to owners of the Company is then obtained by taking into account the following items:

- net finance costs, including net interest on borrowings calculated using the effective interest rate, less income from cash, cash equivalents and cash management assets;
- other financial income and expenses, which primarily correspond to the impact of remeasuring financial instruments to fair value when these relate to items of a financial nature, disposal gains and losses and the impairment of investments in non-consolidated companies, net interest costs on defined benefit pension plans, exchange gains and losses on financial items, and other financial income and expenses on miscellaneous financial assets and liabilities calculated using the effective interest rate, as well as the interest expense on lease liabilities;
- current and deferred income tax expense;
- share of profit of associates and joint ventures;
- share of non-controlling interests.

* Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

Note 6 Revenues

The method for recognizing revenues and costs depends on the nature of the services rendered:

Deliverable-based contracts

Deliverable-based contracts typically include fixed price projects, for example, system integration or design and development of customized IT systems and related processes. Contract terms typically range from 6 months to 2 years. Contract prices might be subject to incentives and penalties, based on achievement of specified performance targets or levels of benefits delivered to the customer.

For deliverable-based contracts, revenue is generally recognized over time, because at least one of the following conditions is met: (i) the Group's performance enhances an asset that the customer controls as the Group performs or (ii) the Group builds an asset that has no alternative use (e.g. it is customer-specific) and the Group has an enforceable right to payment for performance to date in case of termination by the customer.

The Group applies the "cost-to-cost" method to measure progress to completion. The percentage of completion is based on costs incurred to date relative to the total estimate of cost at completion of the contract.

Estimates of total contract costs are revised when new elements arise. Changes in estimates of cost at completion and related percentage of completion are recorded in the Income Statement as catch-up adjustments in the period in which the elements giving rise to the revision are known.

The related costs on deliverable-based contracts are expensed as incurred.

The Group earns contractually the right to bill upon achievement of specified milestones or upon customer acceptance of work performed. The difference between cumulative billings and cumulative revenue recognized is reflected in the Consolidated Statement of Financial Position as Contract assets (revenue in excess of billings) or Contract liabilities (billings in excess of revenue).

Resources-based contracts

Revenue from Resources-based contracts is recognized as the Group earns the right to bill the customer as the amount invoiced corresponds directly to the value to the customer of the performance completed to date. Each performance obligation is satisfied over time as the client continuously receives and consumes the benefits of the services. The services are priced based on the number of hours spent on the contract. The amount to be billed is representative of the value of the service delivered to the customer and therefore, applying the right-to-bill practical expedient, revenue is recognized over time based on the hours spent.

The related costs on resources-based contracts are expensed as incurred.

Services-based contracts

Services-based contracts include infrastructure management, application management and Business Services activities. Contract terms typically range from 3 to 5 years. Fees are billable on a monthly basis, based on a fixed-price per work unit consumed, or based on monthly fixed fees subject to adjustment mechanisms for volume changes or scope changes. Contracts generally provide for service-level penalties.

Recurring services are generally considered to be one single performance obligation, comprised of a series of distinct daily units of service satisfied over time. Contract modifications are recorded on a prospective basis. Revenue on services-based contracts is recognized as rights to bill arise, except in specific cases where invoicing terms do not reflect the value to the customer of services rendered to date relative to the value of the remaining services (for example, in case of significant front-loaded or backloaded fees or discounts). Service-level penalties or bonuses, if any, are accrued in full in the period when the performance targets are failed or achieved, as appropriate.

Upfront fees received from customers, if any, are deferred and recognized over the service period, even if non-refundable. Upfront amounts payable to customers, if in excess of the fair value of assets transferred from the customer, are capitalized (presented in Contract assets) and amortized over the contractual period, as a deduction to revenue.

Resale activities

As part of its operational activities, the Group may resell hardware equipment, software licenses, maintenance and services purchased from third-party suppliers. When the asset or service is distinct from the other services provided by the Group, the Group needs to assess whether it is acting as an agent or a principal in the purchase and resale transaction. The Group acts as a "principal" when it obtains control of the hardware, software or services before transferring them to the customer. In such case, the transaction is presented on a gross basis in the Income Statement (amounts charged by suppliers are presented in operating expenses). If the Group acts as an "agent", the transaction is recorded on a net basis (amounts charged by suppliers are recorded as a deduction to revenue). For example, transactions are recorded on a net basis when the Group does not have the primary responsibility for the fulfillment of the contract and does not bear inventory and customer acceptance risk.

Royalties

Under product engineering partnership agreements granting the Group licenses over software, the Group receives royalties for the use of these licenses calculated using contractually-defined rates.

Multi-deliverable contracts

These contracts are long-term complex contracts with multiple phases which may include design, transition, transformation, build and service delivery (run).

The Group may be required to perform initial transition or transformation activities under certain recurring service contracts. Initial set-up activities, mainly transition phases, necessary to enable the ongoing services, are not considered to be performance obligations. Any amount received in connection with those activities are deferred and recognized in revenue over the contractual service period. The other activities performed during the initial phase, such as design, transformation and build, are treated as a separate performance obligation if they transfer to the customer the control of an asset or if the customer can benefit from those initial activities independently from the ongoing service. In such cases, the corresponding revenues are generally recognized over time.



When multiple Performance Obligations are identified within a single contract, the Group allocates the total contract price to the Performance Obligations based on their relative Standalone Selling Price ("SSP"). In the absence of directly observable prices for similar services sold separately to similar customers, SSPs are estimated based on expected costs plus a margin rate commensurate with the nature and risk of the service.

Variable remuneration

Estimates of incentives, penalties, and any other variable revenues are included in the transaction price, but only to the extent that it is highly probable that the subsequent resolution of the price contingency will not result in a significant reversal of the cumulative revenue previously recognized. To make such an estimate, the Group considers the specific facts and circumstances of the contract and its experience with similar contracts. Changes in estimates of variable consideration are recorded as cumulative catch-up adjustments to revenue.

Costs to obtain and fulfill contracts

Sales commissions incurred to obtain multi-year service contracts are capitalized and amortized over the contract period. Commissions are not capitalized if the amortization period is one year or less.

Costs incurred prior to the signature of an enforceable contract are capitalized only if they are directly attributable to the design or set-up phase of a specifically identified contract, if the signature of the contract is probable, and if the costs are expected to be recoverable from the contract.

Costs incurred to fulfill the contracts are expensed as incurred with the exception of certain initial set-up costs, such as transition and

transformation costs that do not represent a separate performance obligation, which are capitalized if they create a resource that the Group will use to perform the promised service.

Reimbursements received from customers are recognized as revenue, as costs are incurred.

A provision for onerous contracts is recorded if all the costs necessary to fulfil the contract exceed the related benefits.

Presentation in the Consolidated Statement of Financial Position

Contract assets are presented separately from trade receivables. Contract assets reflect revenue recognized for which the corresponding rights to receive consideration are contingent upon something other than the passage of time, such as the Group's future performance, achievement of billing milestones, or customer acceptance. When customer contract assets are no longer contingent, except for the passage of time, they convert into trade receivables. The majority of contract assets relate to deliverable-based contracts (see above).

Contract liabilities represent consideration received or receivable in advance of performance. Contract assets and liabilities are presented on a net basis for each individual contract.

Financing components

If the expected time lag between revenue recognition and client payments is greater than 12 months, the Group assesses if a financing facility has been accorded or received by the client, and if the impact is significant, the financial component is recorded separately from revenues.

In 2025, revenues increased by 1.7% year-on-year at current Group scope and exchange rates. Revenues increased by 3.4% at constant exchange rates⁽¹⁾, compared to 2024.

Revenue	Change			2025
	2024	reported	at constant exchange rates ⁽¹⁾	
<i>(in millions of euros)</i>				
North America	6,188	3.0%	7.3%	6,371
France ⁽²⁾	4,380	-4.1%	-4.1%	4,199
United Kingdom and Ireland	2,753	9.3%	10.5%	3,008
Rest of Europe	6,851	-0.3%	-0.7%	6,828
Asia-Pacific and Latin America	1,924	7.0%	13.8%	2,059
TOTAL	22,096	1.7%	3.4%	22,465

(1) Growth at constant exchange rates, alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

(2) Country of the headquarters.

Firm bookings taken in 2025 total €24,356 million.

Note 7 Operating expenses by nature

(in millions of euros)	2024		2025	
	Amount	% of revenues	Amount	% of revenues
Personnel expenses	15,134	68.6%	15,296	68.1%
Travel expenses	293	1.3%	318	1.4%
Purchases and sub-contracting expenses	2,880	13.0%	3,083	13.7%
Rent and local taxes	209	0.9%	207	0.9%
Charges to depreciation, amortization, impairment, provisions and proceeds from asset disposals	646	2.9%	578	2.6%
OPERATING EXPENSES	19,162	86.7%	19,482	86.7%

Breakdown of personnel expenses

(in millions of euros)	Note	2024	2025
Wages and salaries		12,381	12,584
Payroll taxes		2,698	2,653
Pension costs related to defined benefit pension plans and other post-employment benefit expenses	25	55	59
PERSONNEL EXPENSES		15,134	15,296

Note 8 Other operating income and expenses

(in millions of euros)	2024	2025
Amortization of intangible assets recognized in business combinations	(125)	(138)
Expenses relating to share based compensation	(231)	(245)
Expenses relating to employee ownership plan	(59)	(43)
Restructuring costs	(124)	(205)
Integration costs for companies acquired	(27)	(39)
Acquisition costs	(25)	(58)
Other operating expenses	(46)	(116)
Total operating expenses	(637)	(844)
Other operating income	59	60
Total operating income	59	60
OTHER OPERATING INCOME AND EXPENSES	(578)	(784)

Expenses relating to share based compensation

The expense relating to share based compensations is €245 million, compared with €231 million in 2024. This increase mainly results from the change in the share price at the grant date between new plans and the ones maturing during the year and the increase in social charges in France and United Kingdom.

Expenses relating to employee ownership plan

As of December 31, 2025, expenses relating to employee ownership plan correspond to the 2025 ESOP plan, for which the capital increase was on December 18, 2025 (see Note 12 – Equity).

Restructuring costs

Fiscal year 2025 restructuring costs primarily concern workforce reduction measures and real estate restructurings.

Acquisition costs

Acquisition costs total €58 million, compared with €25 million in 2024. It mainly concerns costs incurred with banks and legal counsel as part of acquisitions carried out or in progress during fiscal year 2025 (see Note 2 – Consolidation principles and Group structure).

Other operating expenses

Other operating expenses total €116 million, compared with €46 million in 2024. This variation is mainly due to an increase in the Gratuity provision by €51 million (see Note 25 – Pensions and other post-employment benefit), partially compensated by a decrease by €44 million of the leave encashment provision accounted for in Other operating income, following the ratification of changes in labour Code in India.



Note 9 Net financial expense / income

<i>(in millions of euros)</i>	Note	2024	2025
Income from cash, cash equivalents and cash management assets		207	153
Interest on borrowings		(136)	(152)
Net finance costs at the nominal interest rate		71	1
Impact of amortized cost on borrowings		(11)	(8)
Net finance costs at the effective interest rate		60	(7)
Net interest cost on defined benefit pension plans	25	(3)	3
Interest on lease liabilities		(33)	(38)
Exchange gains (losses) on financial transactions		12	(29)
(Losses) Gains on derivative instruments		(23)	22
Other		–	19
Other financial income and expenses		(47)	(23)
NET FINANCIAL EXPENSE / INCOME		13	(30)

The decrease in income from cash, cash equivalents and cash management assets over the period is mainly due to the decrease in average yield on cash invested in an environment of declining short-term interest rates in our main countries.

Interest on borrowings €152 million and the impact of amortized cost on borrowings €8 million total €160 million and mainly comprise:

- coupons on the 2018 bond issues of €9 million, with a negligible amortized cost accounting impact;
- coupons on the 2020 bond issues of €73 million, plus an amortized cost accounting impact of €6 million;

- coupons on the 2025 bond issues of €31 million, plus an amortized costs accounting impact of €2 million.

Exchange losses on financial transactions and gains on derivative instruments primarily concern inter-company loans denominated in foreign currencies and the impacts of the related hedging arrangements.

Other financial income and expenses include the impact of the revaluation at fair value of certain shares in non-consolidated companies.

Note 10 Income tax expense

The income tax expense is the sum of the current tax expense and the deferred tax expense. It is recognized in the Income Statement, except where it relates to a business combination or items recognized in equity or in income and expense recognized in equity.

Current income taxes

The current income tax expense is the estimated amount of tax payable (or receivable) in respect of the taxable profit (or loss) for a period and any adjustment to the current tax amount in respect

of prior periods. The tax payable (or receivable) is calculated using tax rates that have been enacted or substantively enacted at the reporting date.

Deferred taxes

Deferred taxes are recorded to take account of temporary differences between the carrying amounts of certain assets and liabilities and their tax basis (See Note 17 – Deferred taxes).

Current and deferred income taxes

The income tax expense for fiscal year 2025 breaks down as follows:

<i>(in millions of euros)</i>	2024	2025
Current income taxes	(739)	(620)
Deferred taxes	58	86
INCOME TAX (EXPENSE) INCOME	(681)	(534)

Effective tax rate

The difference between the French standard rate of income tax and the effective Group tax rate can be analyzed as follows:

<i>(in millions of euros)</i>	2024		2025	
	Amount	%	Amount	%
Profit before tax	2,369		2,169	
Standard tax rate in France (%)	25.83		25.83	
Tax expense at the standard rate	(612)	25.83	(560)	25.83
Difference in tax rates between countries	30	(1.3)	4	(0.2)
<i>Impact of:</i>				
Deferred tax assets not recognized on temporary differences and tax loss carry-forwards arising in the period	(20)	0.8	(34)	1.6
Net recognition of deferred tax assets on temporary differences and tax loss carry-forwards arising prior to January 1	1	–	1	–
Utilization of previously unrecognized tax loss carry-forwards	17	(0.7)	21	(1.0)
Prior year adjustments	(4)	0.2	16	(0.8)
Taxes not based on taxable profit and impact of Pillar 2 reform	(32)	1.4	(49)	2.3
Permanent differences and other items	(61)	2.6	67	(3.1)
INCOME TAX EXPENSE AND EFFECTIVE TAX RATE	(681)	28.8	(534)	24.6

The 2025 income tax expense is €534 million, compared with a profit before tax of €2,169 million, the effective tax rate (ETR) is 24.6%, lower than in 2024.

"Taxes not based on taxable profit and impact of Pillar 2 reform" includes the Corporate Value-Added Contribution (*Cotisation sur la Valeur Ajoutée des Entreprises*, CVAE) in France, certain State taxes in the United States, the regional tax on productive activities (IRAP) in Italy and the marginal impact of the Pillar 2 reform.

Concerning Pillar 2 taxation, the Group applied the Safe Harbour measures, and recognized the estimated amount of the additional tax charge (Top-up Tax) due at the level of the ultimate parent entity and/or its subsidiaries.

The effective income tax rate used to calculate normalized earnings per share (see Note 11 – Earnings per share) at December 31, 2025 is 24.6%.



Note 11 Earnings per share

Earnings per share, diluted earnings per share and normalized earnings per share are measured as follows:

- **basic earnings per share** are calculated by dividing profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. The weighted average number of ordinary shares outstanding is calculated based on the number of ordinary shares outstanding at the beginning of the period, after deduction of treasury shares, adjusted on a time-apportioned basis for shares bought back or issued during the period;
- **diluted earnings per share** are calculated by dividing profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the year

as used to calculate basic earnings per share, both items being adjusted on a time-apportioned basis for the effects of all potentially dilutive financial instruments corresponding to (i) performance shares and (ii) free share grants until fully vested;

- **normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding, excluding treasury shares. Normalized net profit or loss is equal to profit or loss for the year attributable to owners of the Company corrected for the impact of items recognized in "Other operating income and expenses", net of tax calculated using the effective tax rate (see Note 8 – Other operating income and expenses and Note 10 – Income tax expense).

Basic earnings per share

	2024	2025
Profit for the year attributable to owners of the Company (<i>in millions of euros</i>)	1,671	1,601
Weighted average number of ordinary shares outstanding	170,201,409	169,347,632
BASIC EARNINGS PER SHARE (<i>in euros</i>)	9.82	9.46

Diluted earnings per share

Diluted earnings per share are calculated by assuming conversion into ordinary shares of all dilutive instruments outstanding during the year.

In 2025, instruments considered dilutive for the purpose of calculating diluted earnings per share include:

- shares delivered in October 2025 to non-French employees under the performance share plan approved by the Board of Directors on October 6, 2021, representing a weighted average of 805,564 shares;
- shares delivered in October 2025 to French employees and shares available for grant to non-French employees under the performance share plan approved by the Board of Directors on October 3, 2022, representing a weighted average of 1,527,552 shares;
- shares delivered in October 2025 to employees under the performance share plan with presence conditions only, approved by the Board of Directors on October 3, 2022, representing a weighted average of 6,115 shares;

- shares available for grant under the performance share plan approved by the Board of Directors on November 6, 2023, representing a weighted average of 1,739,170 shares and whose related performance conditions will be definitely assessed in November 2026;
- shares available for grant under the performance share plan approved by the Board of Directors on October 29, 2024, representing a weighted average of 1,673,130 shares and whose related performance conditions will be definitely assessed in October 2027;
- shares available for grant under the performance share plan with presence conditions only, approved by the Board of Directors on February 17, 2025, representing a weighted average of 45,583 shares;
- shares available for grant under the performance share plan approved by the Board of Directors on October 27, 2025, representing a weighted average of 245,271 shares and whose related performance conditions will be definitely assessed in October 2028.

(<i>in millions of euros</i>)	2024	2025
Profit for the year attributable to owners of the Company	1,671	1,601
Weighted average number of ordinary shares outstanding	170,201,409	169,347,632
Adjusted for:		
Performance shares and free shares available for exercise	6,173,847	6,042,385
Weighted average number of ordinary shares outstanding (diluted)	176,375,256	175,390,017
DILUTED EARNINGS PER SHARE (<i>in euros</i>)	9.47	9.13

Normalized earnings per share

(<i>in millions of euros</i>)	2024	2025
Profit for the year attributable to owners of the Company	1,671	1,601
Other operating income and expenses, net of tax calculated at the effective tax rate ⁽¹⁾	412	591
Normalized profit for the year attributable to owners of the Company	2,083	2,192
Weighted average number of ordinary shares outstanding	170,201,409	169,347,632
NORMALIZED EARNINGS PER SHARE (<i>in euros</i>)	12.23	12.95

(1) see Note 10 - Income tax expense.

Note 12 Equity

Incentive instruments and employee share ownership

a) Instruments granted to employees

Shares subject to performance and presence conditions

Performance shares are granted to a certain number of Group employees, subject to performance (internal and external) and presence conditions. Share grants become definitive after a vesting period of at least three years since July 2016 or four years until the 2022 plan, depending on the tax residence of the beneficiary.

The shares are measured at fair value, corresponding to the value of the benefit granted to the employee at the grant date.

The fair value of shares subject to external performance conditions is calculated using the "Monte Carlo" model, which incorporates assumptions concerning the share price at the grant date, implicit share price volatility, the risk-free interest rate, the expected dividend yield and market performance conditions.

The fair value of shares subject to internal performance and/or presence conditions is calculated using a model in compliance with IFRS 2, which incorporates assumptions concerning the share price at the grant date, share transfer restrictions, the risk-free interest rate and the expected dividend yield.

The expense recognized also takes into account staff attrition rates for eligible employee categories, which are reviewed each year and internal performance conditions (non-market conditions).

This amount is recognized in "Other operating income and expenses" in the Income Statement on a straight-line basis over the vesting period, with a corresponding adjustment to equity.

b) Instruments proposed to employees

Employee savings plan

Since 2009, the Group has set up employee share ownership plans offering employees the possibility to subscribe for Capgemini shares at a discounted preferential rate in return for shares being non-transferable for a period of five years.

Following the lapse of the French National Accounting Council statements which proposed a method of valuing the non-transferable feature of corporate savings plans (CNC statements of December 21, 2004 and February 7, 2007), the IFRS 2 expense for the leveraged employee share ownership plan set up since 2023 corresponds to the difference between the reference price of the shares and their subscription price and therefore no longer takes into account the impact of their non-transferability.

In certain countries where implementation requires a stock appreciation rights (SAR) mechanism, the IFRS 2 expense is calculated in the same way.

Treasury shares

Capgemini SE shares held by the Company or by any consolidated companies are shown as a deduction from consolidated equity, at cost. Any proceeds from sales of treasury shares are taken directly to equity, net of the tax effect, such that the gain or loss on the sale, net of tax, does not impact the Income Statement for the period.

Derivative instruments on own shares

When derivative instruments on own shares satisfy IAS 32 classification criteria for recognition in equity, they are initially recognized in equity in the amount of the consideration received or paid. Subsequent changes in fair value are not recognized in the financial statements, other than the related tax effect.

Where these instruments do not satisfy the aforementioned criteria, the derivative instruments on own shares are recognized in assets or liabilities at fair value. Changes in fair value are recognized in profit or loss. The fair value remeasurement of these instruments at the year-end is recognized based on external valuations.

Incentive instruments and employee share ownership

A) Performance share plans

Since 2008, the Group no longer grants stock options plans.

The Shareholders' Meetings of May 20, 2021, May 19, 2022, May 16, 2023, May 16, 2024 and then May 7, 2025 authorized the Board of Directors to grant shares to a certain number of Group employees, on one or several occasions and within a maximum period of 18 months, subject to performance and/or presence conditions. On October 6, 2021, October 3, 2022, November 6, 2023, October 29, 2024, February 17, 2025 and October 27, 2025, the Board of Directors approved the terms and conditions and the list of beneficiaries of these plans.

The main features of plans active in 2025 are set out in the tables below:

	2021 Plan
Maximum number of shares that may be granted	2,025,418
% of share capital at the date of the Board of Directors' decision	1.2 %
Total number of shares granted	1,834,500 ⁽²⁾
Date of Board of Directors' decision	October 6, 2021
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
<i>Volatility</i>	30.967%
<i>Risk-free interest rate</i>	-0.4246% / -0.2605%
<i>Expected dividend rate</i>	1.60%
Other conditions	
<i>Performance conditions</i>	Yes (see below)
<i>Employee presence within the Group at the vesting date</i>	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)	
<i>Free shares (per share and in euros)</i>	161.73 – 166.68
<i>Performance shares (per share and in euros)</i>	99.41 – 166.68
<i>of which corporate officers</i>	129.68
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,069,737
<i>of which corporate officers</i>	-
Change during the period	-
Number of shares subject to performance and/or presence conditions granted during the year	-
<i>of which corporate officers</i>	-
Number of shares forfeited or canceled during the year	56,258
Number of shares vested during the year	1,013,479 ⁽³⁾
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
Weighted average number of shares	805,564
Share price at the grant date (in euros)	175.65

2022 Plan		
Maximum number of shares that may be granted	2,068,697	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,982,000 ⁽⁴⁾	13,750 ⁽⁶⁾
Date of Board of Directors' decision	October 3, 2022	October 3, 2022
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
<i>Volatility</i>	31.244%	31.244%
<i>Risk-free interest rate</i>	2.8360% / 2.9520%	2.8360% / 2.9520%
<i>Expected dividend rate</i>	1.60%	1.60%
Other conditions		
<i>Performance conditions</i>	Yes (see below)	No
<i>Employee presence within the Group at the vesting date</i>	Yes	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values (in euros)		
<i>Free shares (per share and in euros)</i>	143.27 – 151.48	154.75
<i>Performance shares (per share and in euros)</i>	99.83 – 151.48	-
<i>of which corporate officers</i>	113.63	-
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,774,880	8,750
<i>of which corporate officers</i>	21,000 ⁽¹⁾	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
<i>of which corporate officers</i>	-	-
Number of shares forfeited or canceled during the year	292,917	2,000
Number of shares vested during the year	388,282 ⁽⁵⁾	6,750
Number of shares at December 31, 2025		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,093,681 ⁽³⁾	-
Weighted average number of shares	1,527,552	6,115
Share price at the grant date (in euros)	163.15	163.15

	2023 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,872,500 ⁽⁷⁾
Date of Board of Directors' decision	November 6, 2023
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
<i>Volatility</i>	28.360%
<i>Risk-free interest rate</i>	3.7168% / 3.0600%
<i>Expected dividend rate</i>	2.0%
Other conditions	
<i>Performance conditions</i>	Yes (see below)
<i>Employee presence within the Group at the vesting date</i>	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)	
<i>Free shares (per share and in euros)</i>	154.53 - 158.55
<i>Performance shares (per share and in euros)</i>	100.09 - 158.55
<i>of which corporate officers</i>	122.99
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,794,650
<i>of which corporate officers</i>	19,500 ⁽¹⁾
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	–
<i>of which corporate officers</i>	–
Number of shares forfeited or canceled during the year	102,520
Number of shares vested during the year	1,800
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,690,330 ⁽⁸⁾
Weighted average number of shares	1,739,170
Share price at the grant date (in euros)	168.75

	2024 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,729,500 ⁽⁹⁾
Date of Board of Directors' decision	October 29, 2024
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years and 2 weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
<i>Volatility</i>	27.970 %
<i>Risk-free interest rate</i>	2.052% / 2.3123%
<i>Expected dividend rate</i>	2.0 %
Other conditions	
<i>Performance conditions</i>	Yes (see below)
<i>Employee presence within the Group at the vesting date</i>	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)	
<i>Free shares (per share and in euros)</i>	161.6 - 165.22
<i>Performance shares (per share and in euros)</i>	99.73 - 165.22
<i>of which corporate officers</i>	124.16
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,721,820
<i>of which corporate officers</i>	24,000 ⁽¹⁾
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	–
<i>of which corporate officers</i>	–
Number of shares forfeited or canceled during the year	89,545
Number of shares vested during the year	2,050
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,630,225 ⁽¹⁰⁾
Weighted average number of shares	1,673,130
Share price at the grant date (in euros)	176.05

2025 Plan		
Maximum number of shares that may be granted	2,056,170	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	54,542 ⁽⁶⁾	1,597,000 ⁽¹¹⁾
Date of Board of Directors' decision	February 17, 2025	October 27, 2025
Performance assessment period	Presence conditions only	Three years for the two performance conditions
Vesting period	3 years and a week as from the grant date	3 years and two weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year	
Main market conditions at the grant date		
Volatility	27.73 %	
Risk-free interest rate	2.072% / 2.134%	1.8758% / 1.9436%
Expected dividend rate	2.00 %	2.60 %
Other conditions		
Performance conditions	No	Yes (see below)
Employee presence within the Group at the vesting date	Yes	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	
Range of fair values (in euros)		
Free shares (per share and in euros)	174.73	115.13 – 117.73
Performance shares (per share and in euros)	-	73.57 – 117.73
of which corporate officers	-	91.19
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-	-
of which corporate officers	-	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	54,542	1,597,000
of which corporate officers	-	30,000 ⁽¹⁾
Number of shares forfeited or canceled during the year	1,055	5,480
Number of shares vested during the year	-	-
Number of shares at December 31, 2025		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	53,487	1,591,520 ⁽¹²⁾
Weighted average number of shares	45,583	245,271
Share price at the grant date (in euros)	185.05	128.15

(1) Grant subject to performance conditions only.

(2) Grant subject to performance conditions, except for 3,600 shares subject to presence conditions only.

(3) In respect of the "non-French" plan only.

(4) Grant subject to performance conditions, except for 3,100 shares subject to presence conditions only.

(5) In respect of the French plan only (excluding 1,850 shares for death).

(6) Grant subject to presence conditions only.

(7) Grant subject to performance conditions, except for 45,960 shares subject to presence conditions only.

(8) Of which 453,260 shares in respect of the French plan and 1,237,070 shares in respect of the "non-French" plan.

(9) Grant subject to performance conditions, except for 9,875 shares subject to presence conditions only.

(10) Of which 460,110 shares in respect of the French plan and 1,170,115 shares in respect of the "non-French" plan.

(11) Grant subject to performance conditions, except for 7,200 shares subject to presence conditions only.

(12) Of which 442,700 shares in respect of the French plan and 1,148,820 shares in respect of the "non-French" plan.

a) Shares vested in 2025 under the 2021 and 2022 plans subject to performance conditions

The assessment of performance conditions under the October 2021 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 65.15%. Satisfaction of the presence condition at the end of September 2025 led to the vesting of 1,013,479 shares to non-French beneficiaries.

The assessment of performance conditions under the first October 2022 plan concluded that the internal performance condition based on the generation of organic free cash flow was 83.8% attained for the corporate officer and 101.9% attained for the other beneficiaries, the CSR performance conditions were 100% attained for the corporate officer and 105% attained for the other beneficiaries and up to one third for the external performance condition. Thus, depending on the categories of beneficiaries, this allowed the final allocation in October 2025 of 386,432 shares to French beneficiaries, with allocation percentages ranging from 68.57% for the corporate officer to 92.33% for the other beneficiaries. In addition, 1,850 shares were delivered during the year to beneficiaries who died during the vesting period, for a total of shares allocated in 2025 of 388,282 shares.

b) Performance conditions of the plans

The following internal and external performance conditions apply:

External performance condition

No shares are granted if the performance of the Capgemini SE share during the period in question is less than the performance of the basket of securities over the same period.

The number of shares ultimately granted:

- is equal to 50% of the number of shares initially allocated if the performance of the Capgemini SE share is at least equal to 100% of the basket;
- is equal to 100% of the number of shares initially allocated if the relative performance of the Capgemini SE share is higher than or equal to 110% of the basket;
- varies on a straight-line basis between 50% and 100% of the initial allocation, based on a pre-defined schedule, where the performance of the Capgemini SE share is between 100% and 110% of the basket.

Moreover, in 2019, an outperformance condition was added applicable to all beneficiaries except corporate officers, until the 2022 plan, such that if the relative performance of the share reaches or exceeds 120% of the basket, the allocation may amount to 110% of the external performance portion (but the final grant may not exceed 100% of the initial grant).

The basket is unchanged since 2017 and comprises the following companies: Accenture/Indra/Atos/Tieto/CGI Group/Infosys/Sopra Steria/Cognizant and two indices, the CAC 40 index and the Euro Stoxx 600 Technology index. Alten was added to the basket in 2023 and Atos was removed from the basket in 2025.

The fair value of shares subject to external performance conditions is adjusted for a discount calculated in accordance with the Monte Carlo model, together with a discount for non-transferability for the shares granted in France.

Internal performance condition

The internal performance condition is based on the generation of organic free cash flow⁽¹⁾ (OFCF) over a three year period encompassing fiscal years 2021 to 2023 for the 2021 plan, fiscal years 2022 to 2024 for the 2022 plan, fiscal years 2023 to 2025 for the 2023 plan, fiscal years 2024 to 2026 for the 2024 plan, and fiscal years 2025 to 2027 for the 2025 plan. Accordingly:

- no shares will be granted in respect of the internal performance condition if the cumulative increase in organic free cash flow over the reference period is less than €3,900 million for the 2021 plan, €5,300 million for the 2022 plan, €5,400 million for the 2023 plan, €5,700 million for the 2024 plan and €5,700 million for the 2025 plan;
- 100% of the initial internal allocation will be granted if organic free cash flow is equal to or exceeds €4,200 million for the 2021 plan, €5,700 million for the 2022 plan for beneficiaries other than corporate officers and €6,100 for corporate officers, €5,800 million for the 2023 plan, €6,100 million for the 2024 plan and €6,200 million for the 2025 plan. The trigger threshold for the application of the outperformance bonus is €4,500 million for the 2021 plan, €6,100 million for the 2022 plan, €6,200 million for the 2023 plan, €6,500 million for the 2024 plan and €6,500 million for the 2025 plan (but the final grant may not exceed 100% of the initial grant for these plans).

The fair value of shares subject to internal performance conditions is calculated assuming 100% realization and will be adjusted where necessary in line with effective realization of this condition. A discount for non-transferability is also applied for the shares granted to French beneficiaries.

Inclusion of a new CSR performance condition since 2018

The Board of Directors' meeting of March 13, 2018 wished to align the performance conditions with the Group's strategic priorities by proposing the inclusion of a performance condition based on diversity and sustainable development objectives reflecting the Group's corporate, social and environmental responsibility strategy. This provision was retained in 2025 and in view of the inclusion of an outperformance condition, the following table summarizes the applicable performance conditions, under the 2025 plan, for each of the three conditions:

⁽¹⁾ Organic free cash flow, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures and Note 23 – Cash flows.



Summary of performance conditions applicable to beneficiaries of the 2025 plan

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition ⁽¹⁾
Market condition: Performance of the Capgemini share over a three-year period	40%	0% if Capgemini share performance < 100% of the average performance of the basket 50% if equal to 100% 100% if equal to 110% 110% if at least equal to 120% of the average performance of the basket
Financial condition: Organic free cash flow ⁽²⁾ for the three-year cumulative period from January 1, 2025 to December 31, 2027	40%	0% if organic free cash flow generated⁽²⁾ over the reference period < €5,700 million 50% if equal to €5,700 million 100% if at least equal to €6,200 million 110% if at least equal to €6,500 million
CSR condition comprising two objectives: Diversity: Proportion of women as executive leaders over a period of three years (2025-2027)	10%	0% if the % of women in the Executive Leaders population is < 30.5% at the end of three years period 50% if equal to 30.5% 100% if equal to 32% 110% if at least equal to 33.5%
Group Carbon footprint reduction in absolute value in 2027 compared with 2024 (excluding commuting to and from work)	10%	0% if the reduction in GHG emissions is higher than those in 2024 50% if equal to GHG emissions in 2024 100% if GHG emissions < 4.5% compared to 2024 GHG emissions 110% if GHG emissions < 6.6% compared to 2024 GHG emissions

(1) For each performance condition: calculation of the number of shares that will ultimately vest between the different levels of performance on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Grant.

(2) Organic free cash flow, alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

B) International employee share ownership plans – ESOP

Throughout the years, the Group has set up employee share ownership plan (ESOP) for which the characteristics are listed below:

	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2022	ESOP 2023	ESOP 2024	ESOP 2025
Number of new shares issued	2,750,000	3,000,000	3,606,687	3,500,000	3,200,000	2,700,000	2,700,000
Date of the capital increase	December 18, 2019	December 17, 2020	December 16, 2021	December 15, 2022	December 19, 2023	December 19, 2024	December 18, 2025
Amount of the capital increase net of issue of costs (in millions of euros)	253	278	588	507	465	414	298
Total costs of the plan (in millions of euros) ⁽¹⁾	1.6	1.8	4.2	3.5	67	59	43
Expiry date of the plan	December 18, 2024	December 17, 2025	December 16, 2026	December 15, 2027	December 19, 2028	December 19, 2029	December 18, 2030

(1) Until December 31st, 2022, the costs of employee share ownership is attributable to the Stock Appreciation Rights (SAR) mechanism for employees in countries where the set-up of an Employee Savings Mutual Fund (*fonds commun de placement entreprise*, FCPE) was not possible or relevant. Since 2023, following a prospective change of the IFRS 2 expense methodology measuring the benefit granted to the employees under share ownership plans, the IFRS 2 expense for the leveraged ESOP plan does not take any longer into account the impact of the non-transferability of the shares.

Impact of incentive instruments and employee share ownership plans

The following table presents the expense recognized in "Other operating income and expenses" (including payroll taxes and employer contributions) for incentive instruments and employee share ownership plans and the residual amount to be amortized in future periods:

(in millions of euros)	Note	2024		2025	
		Expense of the period	Residual amount to be amortized in future periods	Expense of the period	Residual amount to be amortized in future periods
EXPENSE ON INCENTIVE INSTRUMENTS AND EMPLOYEE SHARE OWNERSHIP PLANS	8	290	509	288	410

Treasury shares and management of share capital and market risks

The Group does not hold any shares for financial investment purposes and does not have any interests in listed companies.

At December 31, 2025, treasury shares were deducted from consolidated equity in the amount of €27 million. These consist of (i) 67,239 shares purchased under the share buyback program and (ii) 119,404 shares held under the liquidity agreement (for which the cash and UCITS balances are around €15 million at December 31, 2025) and the contractual holding system for key employees of American and British activities.

In view of the small number of treasury shares held, the Group is not therefore exposed to significant equity risk. Finally, as the value of treasury shares is deducted from equity, changes in the share price do not impact the Consolidated Income Statement.

The Group's capital management strategy is designed to maintain a strong capital base in view of supporting the continued development of its business activities and delivering a return to shareholders, while adopting a prudent approach to debt. At December 31, 2025, the Group had net debt⁽¹⁾ of €5,306 million

(compared with €2,107 million at December 31, 2024). In order to best manage the structure of its capital, the Group can notably issue new shares, buy back its own shares, adjust the dividend paid to shareholders or enter into derivative instruments on its own shares.

Currency risk and translation gains and losses on the accounts of subsidiaries with a functional currency other than the euro

Regarding risks arising on the translation of the foreign currency accounts of consolidated subsidiaries, the Group's consolidated financial statements are particularly impacted by the depreciation of the US dollar, the Indian Rupee and the Pound Sterling closing exchange rate at December 31, 2025, generating a negative impact on foreign exchange translation reserves at December 31, 2025.

The Group does not hedge risks arising on the translation of the foreign currency accounts of consolidated subsidiaries whose functional currency is not the euro. The main exchange rates used for the preparation of the financial statements are presented in Note 2 – Consolidation principles and Group structure.

Note 13 Goodwill and intangible assets

Goodwill

Goodwill is equal to the excess of the acquisition price (plus, where applicable, non-controlling interests) over the net amount recognized in respect of identifiable assets acquired and liabilities assumed. Where an acquisition confers control with remaining non-controlling interests (acquisition of less than 100%), the Group elects either to recognize goodwill on the full amount of revalued net assets, including the share attributable to non-controlling interests (full goodwill method) or on the share in revalued net assets effectively acquired only (partial goodwill method). This choice is made for each individual transaction.

Goodwill balances are allocated to the different cash-generating units (as defined in Note 16 – Cash-generating units and asset impairment tests) based on the value in use contributed to each unit.

When a business combination with non-controlling interests provides for the grant of a put option to these non-controlling interests, an operating liability is recognized in the Consolidated Statement of Financial Position in the amount of the estimated exercise price of the put option granted to non-controlling interests, through a reduction in equity. Subsequent changes in this put option resulting from any changes in estimates or the unwinding of the discount are also recognized through equity. Any

additional acquisitions of non-controlling interests are considered a transaction with shareholders and, as such, identifiable assets are not remeasured and no additional goodwill is recognized.

When the cost of a business combination is less than the fair value of the assets acquired and liabilities assumed, the negative goodwill is recognized immediately in the Income Statement in "Other operating income and expenses".

Acquisition-related costs are expensed in the Income Statement in "Other operating income and expenses" in the year incurred.

Goodwill is not amortized but tested for impairment at least annually, or more frequently when events or changes in circumstances indicate that it may be impaired.

Customer relationships

On certain business combinations, where the nature of the customer portfolio held by the acquired entity and the nature of the business performed should enable the acquired entity to continue commercial relations with its customers as a result of efforts to build customer loyalty, customer relationships are valued in intangible assets and amortized over the estimated term of contracts held in the portfolio at the acquisition date.

⁽¹⁾ Net debt, an alternative performance measure monitored by the Group, is defined in Note 22 – Net debt/Net cash and cash equivalents.



Licenses and software

Licenses and software include:

- software and user rights acquired on an unrestricted ownership basis;
- software and solutions developed as Software as a Service (SaaS);
- software and solutions developed internally.

Capitalized costs, where applicable, relate directly to production and have a positive, lasting and quantifiable effect on future results.

Licenses and software are amortized over 3 to 7 years.

Some licenses acquired through product engineering partnerships were valued by discounting expected future operating cash flow projections and are amortized on a straight-line basis over periods not exceeding 10 years.

<i>(in millions of euros)</i>	Goodwill	Customer relationships	Licenses and software	Other intangible assets	Total
GROSS					
At January 1, 2024	11,298	1,248	564	317	13,427
Translation adjustments	335	43	3	6	387
Acquisitions/Increase	–	–	103	42	145
Internal developments	–	–	–	8	8
Disposals/Decrease	–	(1)	(13)	(29)	(43)
Business combinations	790	53	–	–	843
Other movements	–	–	6	1	7
At December 31, 2024	12,423	1,343	663	345	14,774
Translation adjustments	(758)	(106)	(11)	(39)	(914)
Acquisitions/Increase	–	–	70	12	82
Internal developments	–	–	–	12	12
Disposals/Decrease	–	–	(21)	(22)	(43)
Business combinations	3,272	310	42	164	3,788
Other movements	(1)	(21)	(46)	2	(66)
AT DECEMBER 31, 2025	14,936	1,526	697	474	17,633
ACCUMULATED AMORTIZATION AND IMPAIRMENT					
At January 1, 2024	85	715	431	185	1,416
Translation adjustments	(5)	35	2	1	33
Charges and provisions	–	125	44	18	187
Reversals	–	(1)	(13)	(29)	(43)
Business combinations	–	–	–	–	–
Other movements	–	–	1	–	1
At December 31, 2024	80	874	465	175	1,594
Translation adjustments	(1)	(74)	(9)	(5)	(89)
Charges and provisions	–	118	57	46	221
Reversals	–	–	(20)	(7)	(27)
Business combinations	–	–	36	–	36
Other movements	(1)	(21)	(46)	3	(65)
AT DECEMBER 31, 2025	78	897	483	212	1,670
NET					
At December 31, 2024	12,343	469	198	170	13,180
AT DECEMBER 31, 2025	14,858	629	214	262	15,963

The amounts recorded in “Business combinations” for Goodwill concern acquisitions of the period, primarily WNS in 2025 (see Note 2 – Consolidation principles and Group structure).

Intangible assets by geographic area

	At December 31, 2024		At December 31, 2025	
	Net carrying amount	Acquisitions during the period	Net carrying amount	Acquisitions during the period
<i>(in millions of euros)</i>				
North America	275	37	407	20
France ⁽¹⁾	226	66	260	54
United Kingdom and Ireland	54	3	45	4
Rest of Europe	149	41	126	11
Asia-Pacific and Latin America	133	6	267	5
INTANGIBLE ASSETS	837	153	1,105	94

⁽¹⁾ Country of the headquarters.

Note 14 Property, plant and equipment (PP&E)

Property, plant and equipment

The carrying amount of property, plant and equipment is recorded in assets in the Consolidated Statement of Financial Position and corresponds to the historical cost of these items, less accumulated depreciation and any impairment. No items of property, plant and equipment have been revalued. Buildings owned by the Group are measured based on the components approach.

Subsequent expenditure increasing the future economic benefits associated with assets (costs of replacing and/or bringing assets into compliance) is capitalized and depreciated over the remaining useful lives of the relevant assets. Ongoing maintenance costs are expensed as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the relevant assets. It is calculated based on acquisition cost less any residual value.

Property, plant and equipment are depreciated over the following estimated useful lives:

Buildings	20 to 50 years
Fixtures and fittings	10 to 30 years
IT equipment	3 to 5 years
Office furniture and equipment	2 to 10 years
Vehicles	3 to 5 years
Other equipment	5 years

Residual values and estimated useful lives are reviewed at each period end.

The sale of property, plant and equipment gives rise to disposal gains and losses corresponding to the difference between the selling price and the net carrying amount of the relevant asset.

<i>(in millions of euros)</i>	Land, buildings and fixtures and fittings	IT equipment	Other PP&E	Total
GROSS				
At January 1, 2024	928	797	461	2,186
Translation adjustments	18	11	9	38
Acquisitions/Increase	62	67	31	160
Disposals/Decrease	(37)	(90)	(26)	(153)
Business combinations	1	–	1	2
Other movements	(4)	2	10	8
At December 31, 2024	968	787	486	2,241
Translation adjustments	(73)	(56)	(42)	(171)
Acquisitions/Increase	52	112	29	193
Disposals/Decrease	(75)	(97)	(49)	(221)
Business combinations	175	81	1	257
Other movements	20	16	(5)	31
AT DECEMBER 31, 2025	1,067	843	420	2,330
ACCUMULATED DEPRECIATION AND IMPAIRMENT				
At January 1, 2024	436	633	329	1,398
Translation adjustments	7	9	8	24
Charges and provisions	55	101	43	199
Reversals	(33)	(89)	(23)	(145)
Business combinations	–	–	–	–
Other movements	–	–	10	10
At December 31, 2024	465	654	367	1,486
Translation adjustments	(30)	(46)	(33)	(109)
Charges and provisions	54	83	35	172
Reversals	(58)	(91)	(48)	(197)
Business combinations	116	66	1	183
Other movements	20	13	(1)	32
AT DECEMBER 31, 2025	567	679	321	1,567
NET				
At December 31, 2024	503	133	119	755
AT DECEMBER 31, 2025	500	164	99	763

Property, plant and equipment by geographic area

	At December 31, 2024		At December 31, 2025	
<i>(in millions of euros)</i>	Net carrying amount	Acquisitions during the period	Net carrying amount	Acquisitions during the period
North America	34	15	31	14
France ⁽¹⁾	164	28	147	21
United Kingdom and Ireland	89	25	114	28
Rest of Europe	117	33	110	36
Asia-Pacific and Latin America	351	59	361	94
PROPERTY, PLANT AND EQUIPMENT	755	160	763	193

(1) Country of the headquarters.

Note 15 Lease right-of-use assets

The Group assesses whether a contract is or contains a lease at inception of the contract.

Leases are recognized in the Consolidated Statement of Financial Position from the lease commencement date.

These contracts are recognized in "Lease liabilities" and "Lease right-of-use assets" in the Consolidated Statement of Financial Position.

The lease liability is initially measured at the present value of future lease payments, discounted over the estimated lease period using the lessee's incremental borrowing rate per currency. This is estimated in each currency using available market data and taking account of the average lease term. Lease payments may include fixed payments and variable payments that depend on an index or a rate known at inception of the contract. The lease liability is generally calculated over the firm lease term unless the Group is reasonably certain to extend or terminate the lease.

The lease liability is subsequently measured at amortized cost using the effective interest rate.

The initial value of the lease right-of-use asset comprises the amount of the initial measurement of the lease liability, initial direct costs and any obligation to restore the asset. For the vehicle fleet, the Group has elected not to separate non-lease components from lease components and to account for the entire contract as a single lease component. The lease right-of-use asset is depreciated over the period adopted for the calculation of the lease liability.

In the Consolidated Income Statement, depreciation is recorded in the operating margin and interest is recorded in net financial expenses.

The related tax impact is recognized in deferred tax in accordance with applicable tax legislation in the countries where the leases are recognized.

Leases of assets with a low unit value, other than IT equipment, and short-term leases are expensed directly in the operating margin.

Description of lease activities

Real estate leases

The Group leases land and buildings for its offices, as well as for its delivery centers. Terms and conditions are negotiated on an individual case basis and contain numerous different clauses. These leases are generally entered into for terms of 5 to 20 years and may contain extension options providing operational flexibility.

Vehicle leases

The Group leases vehicles for certain employees in France and internationally. These leases are generally entered into for terms of 3 to 5 years.

IT and other leases

Finally, the Group also leases some of its IT equipment (computers, servers, printers). Terms and conditions are negotiated on an individual case basis and contain numerous different clauses. These leases are generally entered into for terms of 3 to 5 years.

Lease right-of-use assets

<i>(in millions of euros)</i>	Land, buildings and fixtures and fittings	Vehicles	IT equipment and other leases	Total
GROSS				
At January 1, 2024	1,433	246	64	1,743
Translation adjustments	20	1	1	22
Acquisitions/Increase	247	141	2	390
Disposals/Decrease	(145)	(81)	(24)	(250)
Business combinations	4	–	–	4
Other movements	(24)	(3)	1	(26)
At December 31, 2024	1,535	304	44	1,883
Translation adjustments	(57)	(5)	–	(62)
Acquisitions/Increase	276	103	–	379
Disposals/Decrease	(198)	(70)	(15)	(283)
Business combinations	223	–	–	223
Other movements	–	–	–	–
AT DECEMBER 31, 2025	1,779	332	29	2,140
ACCUMULATED DEPRECIATION AND IMPAIRMENT				
At January 1, 2024	797	125	38	960
Translation adjustments	10	1	–	11
Charges and provisions	204	80	13	297
Reversals	(128)	(74)	(22)	(224)
Business combinations	1	–	–	1
Other movements	(20)	(4)	–	(24)
At December 31, 2024	864	128	29	1,021
Translation adjustments	(28)	(2)	–	(30)
Charges and provisions	207	91	7	305
Reversals	(132)	(65)	(15)	(212)
Business combinations	4	–	–	4
Other movements	–	–	–	–
AT DECEMBER 31, 2025	915	152	21	1,088
NET				
At December 31, 2024	671	176	15	862
AT DECEMBER 31, 2025	864	180	8	1,052

Lease right-of-use assets by geographic area

<i>(in millions of euros)</i>	December 31, 2024 Net carrying amount	December 31, 2025 Net carrying amount
North America	71	57
France ⁽¹⁾	193	231
United Kingdom and Ireland	101	138
Rest of Europe	335	310
Asia-Pacific and Latin America	162	316
LEASE RIGHT-OF-USE ASSETS	862	1,052

(1) Country of the headquarters.

Lease liabilities

The contractual cash flows presented below are the undiscounted value of future contractual repayments, broken down by average remaining maturity of Group leases:

<i>(in millions of euros)</i>	Carrying amount	Contractual cash flows				
At December 31, 2025		Total	Less than 1 year	1 to 2 years	2 to 5 years	Beyond 5 years
Lease liabilities	1,120	1,296	302	248	427	319

Lease liabilities amounted to €1,120 million as of December 31, 2025 compared to €933 million as of December 31, 2024. Their net variation is mainly explained by the WNS lease liabilities that were recognized on the Group's balance sheet from the acquisition date, the new contracts of the period for €379 million and the repayments of lease liabilities as presented in the consolidated cash flow statement for €296 million.

Note 16 Cash-generating units and asset impairment tests

Cash-generating units

The cash-generating units identified by the Group represent the nine geographic areas detailed below.

Asset impairment tests

Intangible assets, property, plant and equipment with a definite useful life and lease right-of-use assets are tested for impairment when there is an indication at the reporting date that their recoverable amount may be less than their carrying amount. Goodwill and assets with an indefinite useful life are tested for impairment at least once a year.

The impairment test consists of assessing the recoverable amount of each asset or group of assets generating its own cash flows (cash-generating units or CGU).

The recoverable amount is defined as the higher of the fair value less costs to sell of the cash-generating unit and its value in use:

- fair value is the amount obtainable in an arm's length transaction and is determined with reference to the price in a binding agreement or the market price in recent and comparable transactions;

- value in use is based on the discounted future cash flows to be derived from these cash-generating units.

The value in use of each cash-generating unit is measured using the discounted future cash flow method based on the various assumptions in the three-year strategic plan extrapolated over a period of two years, including growth and profitability rates considered reasonable, representing a total five-year business plan. Long-term growth rates and discount rates are determined taking account of the specific characteristics of each of the Group's geographic areas. Discount rates reflect the weighted average cost of capital, calculated notably based on market data and a sample of sector companies. When the recoverable amount of a cash-generating unit is less than its net carrying amount, the impairment loss is deducted from goodwill to the extent possible and charged under "Other operating income and expenses".

The Group has incorporated the risks and opportunities associated to its ESG roadmap in its three-year plan used for its impairment tests.

Goodwill per cash-generating unit

The allocation of goodwill to cash-generating units breaks down as follows:

(in millions of euros)	At December 31, 2024			At December 31, 2025		
	Gross value	Impairment	Net carrying amount	Gross value	Impairment	Net carrying amount
North America	4,667	(8)	4,659	5,220	(7)	5,213
France	2,218	(1)	2,217	2,170	(1)	2,169
United Kingdom and Ireland	1,369	—	1,369	2,070	—	2,070
Benelux	1,185	(12)	1,173	1,211	(12)	1,199
Southern Europe	384	—	384	384	—	384
Nordic countries	480	—	480	499	—	499
Germany and Central Europe	796	(32)	764	898	(31)	867
Asia-Pacific	1,226	—	1,226	2,366	—	2,366
Latin America	98	(27)	71	118	(27)	91
GOODWILL	12,423	(80)	12,343	14,936	(78)	14,858

In line with the Group valuation procedure for such assets, Goodwill was tested for impairment during the fourth quarter of 2025 based on the strategic business plan presented to the Board of Directors, available at the date the tests were performed.



The main underlying assumptions were as follows:

	December 31, 2025	
	Long-term growth rate	Discount rate
North America	3.3%	9.0%
Latin America	5.6%	12.5%
United Kingdom and Ireland	2.7%	9.5%
Continental Europe	2.7%	8.7%
Asia-Pacific	4.3%	12.6%

No impairment losses were recognized at December 31, 2025 as a result of these impairment tests.

Furthermore, given the current economic and geopolitical context, the Group conducted a sensitivity analysis of the calculation to a combined change in the following key assumptions:

- -10% variation of operational cash flows;

- +0,5 points in the discount rate;

- -0,5 points in the long-term growth rate.

This analysis did not identify any recoverable amounts below the carrying amount for cash-generating units as of December 31, 2025.

Note 17 Deferred taxes

Deferred taxes are:

- recorded to take account of temporary differences between the carrying amounts of certain assets and liabilities and their tax basis;
- recognized in income or expenses in the Income Statement, in income and expense recognized in equity, or directly in equity in the period, depending on the underlying to which they relate;
- measured taking account of known changes in tax rates (and tax regulations) enacted or substantively enacted at the year-end. Adjustments for changes in tax rates to deferred taxes previously recognized in the Income Statement, in income and expense recognized in equity or directly in equity are recognized in the Income Statement, in income and expense recognized in equity or directly in equity, respectively, in the period in which these changes become effective.

Deferred tax assets are recognized when it is probable that taxable profits will be available against which the recognized tax asset can be utilized. The carrying amount of deferred tax assets is reviewed at each period end. This amount is reduced to the extent that it is no longer probable that additional taxable profit will be available against which to offset all or part of the deferred tax assets to be utilized. Conversely, the carrying amount of deferred tax assets will be increased when it becomes probable that future taxable profit will be available in the long-term against which to offset tax losses not yet recognized. The probability of recovering deferred tax assets is primarily assessed based on a 10-year plan, weighted for the probability of future taxable profits being reported.

The main deferred tax assets and liabilities are offset if, and only if, the subsidiaries have a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred taxes relate to income taxes levied by the same taxation authority.

Deferred tax assets and liabilities

<i>(in millions of euros)</i>	At December 31, 2024	At December 31, 2025
Deferred tax assets	579	636
Deferred tax liabilities	267	292
Net deferred taxes	312	344

Deferred tax assets by nature

Deferred tax assets and movements therein break down as follows:

<i>(in millions of euros)</i>	Note	Tax loss carry-forwards	Temporary differences on amortizable goodwill	Provisions for pensions and other post-employment benefits	Other deductible temporary differences	Total deferred tax assets
At January 1, 2024		171	3	69	317	560
Business combinations		–	–	–	–	–
Translation adjustments		2	1	–	18	21
Deferred tax recognized in the Income Statement	10	(143)	(1)	6	149	11
Deferred tax recorded in income and expense recognized in equity		–	–	(9)	–	(9)
Other movements, including offset with deferred tax liabilities		–	–	(3)	(1)	(4)
At December 31, 2024		30	3	63	483	579
Business combinations		26	2	6	38	72
Translation adjustments		–	–	1	(55)	(54)
Deferred tax recognized in the Income Statement	10	(17)	(1)	19	76	77
Deferred tax recorded in income and expense recognized in equity		–	–	(16)	–	(16)
Other movements, including offset with deferred tax liabilities		–	–	1	(23)	(22)
AT DECEMBER 31, 2025		39	4	74	519	636

Deferred tax liabilities by nature

Deferred tax liabilities and movements therein break down as follows:

<i>(in millions of euros)</i>	Note	Tax-deductible goodwill amortization	Customer relationships	Other taxable temporary differences	Total deferred tax liabilities
At January 1, 2024		73	58	144	275
Business combinations		–	18	–	18
Translation adjustments		3	–	4	7
Deferred tax recognized in the Income Statement	10	(31)	(12)	(4)	(47)
Deferred tax recorded in income and expense recognized in equity		–	–	16	16
Other movements, including offset with deferred tax assets		–	(1)	(1)	(2)
At December 31, 2024		45	63	159	267
Business combinations		–	30	–	30
Translation adjustments		(7)	(4)	(10)	(21)
Deferred tax recognized in the Income Statement	10	10	(12)	(7)	(9)
Deferred tax recorded in income and expense recognized in equity		–	–	26	26
Other movements, including offset with deferred tax assets		(1)	–	–	(1)
AT DECEMBER 31, 2025		47	77	168	292

Expiry dates of tax loss carry-forwards (taxable base)

At December 31 (in millions of euros)	2024		2025	
	Amount	%	Amount	%
Between 1 and 5 years	125	11	88	7
Between 6 and 10 years	16	1	22	2
Between 11 and 15 years	4	–	–	–
Beyond 15 years (definite expiry date)	22	2	13	1
Carried forward indefinitely	977	86	1,157	90
TAX LOSS CARRY-FORWARDS (taxable base)	1,144	100	1,280	100
<i>o/w recognized tax losses</i>	<i>122</i>	<i>11</i>	<i>157</i>	<i>12</i>
<i>o/w unrecognized tax losses</i>	<i>1,022</i>	<i>89</i>	<i>1,123</i>	<i>88</i>

Tax loss carry-forwards total €1,280 million at December 31, 2025 (€1,144 million at December 31, 2024) and primarily concern Brazil in the amount of €308 million (€311 million at December 31, 2024), Spain in the amount of €215 million (€215 million at December 31, 2024), France in the amount of €206 million (same as at December 31, 2024) and the United States in the amount of €36 million (€45 million at December 31, 2024).

Unrecognized deferred tax assets

At December 31 (in millions of euros)	2024	2025
Deferred tax on tax loss carry-forwards	284	308
Deferred tax on other temporary differences	18	17
Unrecognized deferred tax assets	302	325

Note 18 Financial instruments

Financial instruments consist of:

- financial assets, including other non-current assets, trade receivables, other current assets, cash management assets and cash and cash equivalents;
- financial liabilities, including long- and short-term borrowings and bank overdrafts, current and non-current lease liabilities, accounts payable and other current and non-current liabilities;
- derivative instruments.

a) Recognition of financial instruments

Financial instruments (assets and liabilities) are initially recognized in the Consolidated Statement of Financial Position at their initial fair value.

IFRS 9 provisions regarding the classification and measurement of financial assets are based on the Group's management model and the contractual terms of financial assets. Depending on their classification in the Consolidated Statement of Financial Position, financial assets and liabilities are subsequently measured at fair value through profit or loss, fair value through other comprehensive income or amortized cost.

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss if held for trading.

Amortized cost corresponds to the initial carrying amount (net of transaction costs), plus interest calculated using the effective interest rate, less cash outflows (coupon interest payments and repayments of principal and redemption premiums where applicable). Accrued interest (income and expense) is not recorded

on the basis of the financial instrument's nominal interest rate, but on the basis of its effective interest rate. An expected credit loss is recognized on financial assets measured at amortized cost. Any loss in value is recognized in the Income Statement.

The fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Financial instruments are recognized at inception and on subsequent dates in accordance with the methods described below. These methods draw on the following interest rate definitions:

- the coupon interest rate or coupon, which is the nominal interest rate on borrowings;
- the effective interest rate, which is the rate that exactly discounts the estimated cash flows through the expected term of the instrument, or, where appropriate, a shorter period to the net carrying amount of the financial asset or liability at initial recognition. The effective interest rate takes into account all fees paid or received, transaction costs, and, where applicable, premiums to be paid and received;
- the market interest rate, which reflects the effective interest rate recalculated at the measurement date based on current market parameters.

Financial instruments (assets and liabilities) are derecognized when the related risks and rewards of ownership have been transferred, and when the Group no longer exercises control over the instruments.

b) Derivative instruments

Derivative instruments mainly comprise forward foreign exchange purchase and sale contracts (in the form of tunnels, where applicable).

When operating or financial cash flow hedges are eligible for hedge accounting, changes in the fair value of the hedging instruments are recognized firstly in "Income and expense recognized in equity" and subsequently taken to operating profit or net financial expense when the hedged item itself impacts the Income Statement.

All changes in the value of hedging costs (time value of foreign exchange options and forward element of foreign exchange forward contracts) are recognized in a separate component of comprehensive income and released to profit or loss when the hedged flow is realized.

Other derivative instruments are measured at fair value, with changes in fair value, estimated based on market rates or data provided by bank counterparties, recognized in the Income Statement at the reporting date.

c) Fair value measurement

Fair value measurement methods for financial and non-financial assets and liabilities as defined above are classified according to the following three fair value levels:

- Level 1: fair values measured based on quoted prices (unadjusted) observed in active markets for identical assets or liabilities;
- Level 2: fair values measured using inputs other than quoted prices in active markets, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: fair values of assets or liabilities measured using inputs that are not based on observable market data (unobservable inputs).

As far as possible, the Group applies Level 1 measurement methods.

Financial instrument classification and fair value hierarchy

The following table presents the net carrying amount of financial assets and liabilities and the fair value of financial instruments broken down according to the three classification levels defined above (except for financial instruments where the net carrying amount represents a reasonable approximation of fair value).

		Net carrying amount				Fair value		
						Level 1	Level 2	Level 3
At December 31, 2025								
(in millions of euros)	Notes	Hedge accounting	Fair value through profit or loss	Fair value through equity	Amortized cost			
FINANCIAL ASSETS								
Shares in non-consolidated companies	19		84	21				105
Long-term deposits, receivables and other investments	19				187			
Other non-current assets	19				32			
Current and non-current asset derivative instruments	19 and 21	146					146	
Trade receivables, contract assets and contract costs	20				5,466			
Other current assets	21				441			
Cash management assets	22		218			218		
Cash and cash equivalents	22		2,814			2,814		
FINANCIAL LIABILITIES								
Bonds ⁽¹⁾	22				8,324	8,166		
Lease liabilities	15				1,120			
Drawdowns on bank and similar facilities and other borrowings	22				14			
Liabilities related to acquisitions of consolidated companies	27				174			
Other non-current and current liabilities	27				120			
Current and non-current liability derivative instruments	27	276					276	
Accounts and notes payable	28				4,609			
Bank overdrafts	22				-			

(1) The detail of the fair value by bond is disclosed in Note 22 – Net debt/Net cash and cash equivalents.



Note 19 Other non-current assets

At December 31 (in millions of euros)	Notes	2024	2025
Long-term deposits, receivables and other investments		171	187
Shares in associates and joint ventures		117	186
Derivative instruments	24	67	43
Non-current tax receivables		262	254
Shares in non-consolidated companies		76	105
Defined benefit pension plan surplus	25	241	343
Other		42	32
OTHER NON-CURRENT ASSETS	23	976	1,150

Long-term deposits, receivables and other investments consist mainly of "aides à la construction" (building aid program) loans and security deposits and guarantees including a part relating to leases.

Derivative instruments primarily consist of the fair value of derivative instruments contracted as part of the centralized management of currency risk in the amount of €41 million (current

portion of derivative instruments contracted as part of centralized management of currency risk of €92 million, see Note 24 – Currency, interest rate and counterparty risk management).

Non-current tax receivables at December 31, 2025 mainly consist of the tax portion required by the Indian tax authorities following tax audits challenged by the Group.

Note 20 Trade receivables, contract assets and contract costs

At December 31 (in millions of euros)	Note	2024	2025
Trade receivables		3,255	3,287
Provisions for doubtful accounts		(17)	(23)
Contract assets		1,838	1,980
Trade receivables and contract assets, excluding contract costs	23	5,076	5,244
Contract costs	23	143	222
TRADE RECEIVABLES, CONTRACT ASSETS AND CONTRACT COSTS		5,219	5,466

Total trade receivables and contract assets net of contract liabilities can be analyzed as follows in number of days' annual revenue:

At December 31 (in millions of euros)	Note	2024	2025
Trade receivables and contract assets, excluding contract costs	23	5,076	5,244
Contract liabilities	23	(1,392)	(1,527)
TRADE RECEIVABLES AND CONTRACT ASSETS NET OF CONTRACT LIABILITIES		3,684	3,717
In number of days' annual revenue ⁽¹⁾		60	57

(1) The 2025 annual revenue used for this calculation includes the full-year (12-month) revenue of WNS (see Note 2 – Consolidation principles and Group structure).

In addition to the consolidation of WNS from October 17, 2025, changes in contract assets and liabilities in fiscal year 2025 are mainly due to the following usual factors:

- timing differences between revenue recognition, billing and collection, leading to the recognition of trade receivables and contract assets (sales invoice accruals);
- the receipt of advances from customers, leading to the recognition of contract liabilities (advances from customers and billed in advance).

Client payments terms and conditions comply with local regulations in the countries where we operate and, where applicable, standard commercial practice and payment schedules defined contractually.

Most contract assets will convert to trade receivables in the next months and most contract liabilities are intended to convert to revenues in the coming months.

At December 31, 2025 and December 31, 2024, no receivables were assigned with transfer of risk as defined by IFRS 9 to financial institutions.

Aged analysis of trade receivables

At end-2025, past due balances total €440 million (€455 million at December 31, 2024) and represent 13.4% of trade receivables less provisions for doubtful accounts (14.0% in 2024). The breakdown is as follows:

<i>(in millions of euros)</i>	< 30 days	> 30 days and < 90 days	> 90 days
Net trade receivables	300	106	34
As a % of trade receivables, net of provisions for doubtful accounts	9.2%	3.2%	1.0%

Past due balances concern client accounts which are individually analyzed and monitored.

Credit risk

The Group's three largest clients contribute around 7% of Group revenues, unchanged on fiscal year 2024. The Group's five largest clients contribute around 10% of Group revenues, unchanged on fiscal year 2024. The top ten clients collectively account for 16% of

Group revenues. The solvency of these major clients and the sheer diversity of the other smaller clients help limit credit risk. The economic environment could impact the business activities of the Group's clients, as well as the amounts receivable from these clients. However, the Group does not consider that any of its clients, business sectors or geographic areas present a significant credit risk that could materially impact the financial position of the Group as a whole.

Note 21 Other current assets

At December 31 <i>(in millions of euros)</i>	Notes	2024	2025
Social security and tax-related receivables, other than income tax		369	407
Prepaid expenses		299	309
Derivative instruments	24	132	103
Other		63	34
OTHER CURRENT ASSETS	23	863	853

At December 31, 2025, "Social security and tax-related receivables, other than income tax" include mainly VAT receivables and research tax credit receivables.

Derivative instruments primarily consist of the fair value of derivative instruments contracted as part of the centralized management of currency risk in the amount of €92 million (non-current portion of derivative instruments contracted as part of centralized management of currency risk of €41 million, see Note 24 – Currency, interest rate and counterparty risk management).

Note 22 Net debt/Net cash and cash equivalents

Cash and cash equivalents presented in the Consolidated Statement of Cash Flows consist of short-term investments and cash at bank less bank overdrafts.

Net debt or net cash and cash equivalents comprise cash and cash equivalents as defined above, and cash management assets (assets presented separately in the Consolidated Statement of Financial

Position due to their characteristics), less short-term and long-term borrowings. Account is also taken of the impact of hedging instruments when these relate to borrowings, inter-company loans and own shares. Following the adoption of IFRS 16 at January 1st, 2019, lease liabilities (including finance lease liabilities) are excluded from net debt.

(in millions of euros)	2024	2025
Short-term investments	1,969	2,145
Cash at bank	820	669
Bank overdrafts	(2)	-
Cash and cash equivalents, net of bank overdrafts	2,787	2,814
Cash management assets	268	218
Bonds	(4,273)	(7,444)
Drawdowns on bank and similar facilities and other borrowings	(8)	(7)
Long-term borrowings	(4,281)	(7,451)
Bonds	(857)	(880)
Drawdowns on bank and similar facilities and other borrowings	(4)	(7)
Short-term borrowings	(861)	(887)
Borrowings	(5,142)	(8,338)
Derivative instruments	(20)	-
NET DEBT⁽¹⁾	(2,107)	(5,306)

(1) Net debt / net cash and cash equivalents, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

Short-term investments

At December 31, 2025, short-term investments mainly consist of mutual funds and term bank deposits, paying interest at standard market rates.

Cash management assets

At December 31, 2025, cash management assets notably consist of marketable securities held by certain Group companies which do not meet all the monetary UCITS classification criteria defined by ESMA (European Securities and Markets Authority) for money market mutual funds, particularly with regards to the average maturity of the portfolio. These funds may, however, be redeemed at any time without penalty.

Borrowings

A) Bonds

a) April 2018 bond issues

On April 3, 2018, Capgemini SE performed a dual tranche bond issue for a total amount of €1,100 million, with a settlement/delivery date of April 18, 2018:

— 2024 bond issue

This tranche has a nominal amount of €600 million, comprising 6,000 bonds with a unit value of €100,000 each. The bonds mature on October 18, 2024 and pay an annual coupon of 1.00% (issue

price 99.377%). This tranche was fully subscribed by a bank in a debt swap transaction. In exchange for the new securities issued, the bank presented 2015 bonds (July 2020) with a nominal value of €574.4 million acquired directly on the market through a Tender Offer. This bond swap was recognized as a modification to a borrowing with the same counterparty, without any substantial change to the terms of the debt.

This tranche was redeemed by the Group at maturity on October 18, 2024.

— 2028 bond issue

This tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds mature on April 18, 2028 and pay an annual coupon of 1.75% (issue price 99.755%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 10, 2018 under reference No. 18-126.

b) April 2020 bond issues

On April 8, 2020, Capgemini SE performed a four tranche bond issue for a total amount of €3,500 million, with a settlement/delivery date of April 15, 2020:

- 2022 Bond issue: this tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds had a maturity date of April 15, 2022 and paid an annual coupon of 1.25% (issue price 99.794%). The bond issue was redeemed early by the Group on December 29, 2021;
- 2026 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2026 and pay an annual coupon of 1.625% (issue price 99.412%);
- 2029 Bond issue: this tranche has a nominal amount of €1 billion, comprising 10,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2029 and pay an annual coupon of 2.0% (issue price 99.163%);
- 2032 Bond issue: this tranche has a nominal amount of €1.2 billion, comprising 12,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2032 and pay an annual coupon of 2.375% (issue price 99.003%).

These bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 9, 2020 under reference No. 20-138.

c) June 2020 bond issues

On June 16, 2020, Capgemini SE performed a dual tranche bond issue for a total amount of €1,600 million, with a settlement/delivery date of June 23, 2020:

- 2025 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2025 and pay an annual coupon of 0.625% (issue price 99.887%). This bond was redeemed by the Group at maturity;
- 2030 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2030 and pay an annual coupon of 1.125% (issue price 99.521%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on June 18, 2020 under reference No. 20-261.

d) September 2025 bond issues

On September 18, 2025, Capgemini SE performed a four tranche bond issue for a total amount of €4,000 million, with a settlement/delivery date of September 25, 2025:

- 2027 Bond issue: this tranche has a nominal amount of €1,000 million, comprising 10,000 bonds each with a unit value of €100,000 each. The bonds mature on September 25, 2027 and pay an annual coupon of 3-month Euribor plus 0.3%;
- 2028 Bond issue: this tranche has a nominal amount of €500 million, comprising 5,000 bonds each with a unit value of €100,000. The bonds mature on September 25, 2028 and pay an annual coupon of 2.5% (issue price 99.806%);
- 2031 Bond issue: this tranche has a nominal amount of €1,250 million, comprising 12,500 bonds each with a unit value of €100,000. The bonds mature on September 25, 2031 and pay an annual coupon of 3.125% (issue price 99.409%);
- 2034 Bond issue: this tranche has a nominal amount of €1,250 million, comprising 12,500 bonds each with a unit value of €100,000. The bonds mature on September 25, 2034 and pay an annual coupon of 3.5% (issue price 99.077%).

These bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

The September 2028, September 2031 and September 2034 bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on September 23, 2025 under reference no. 25-379.

Impact of bonds on the financial statements

At December 31, 2025	2018 BOND ISSUE	2020 BOND ISSUE					2025 BOND ISSUE			
	(April 2028)	(April 2026)	(April 2029)	(April 2032)	(June 2025)	(June 2030)	(Sept 2027)	(Sept 2028)	(Sept 2031)	(Sept 2034)
(in millions of euros)										
Debt component at amortized cost, including accrued interest	505	809	1,009	1,210	-	801	997	501	1,248	1,244
Effective interest rate	1.8%	1.8%	2.2%	2.5%	0.7%	1.2%	2.4%	2.7%	3.3%	3.7%
Interest expense recognized in the Income Statement for the period	9	14	22	30	3	10	6	4	11	12
Nominal interest rate	1.75%	1.625%	2.0%	2.375%	0.625%	1.125%	2.3%	2.5%	3.125%	3.5%
Nominal interest expense (coupon)	9	13	20	29	2	9	6	3	10	12

At December 31, 2024	2018 BOND ISSUE		2020 BOND ISSUE				
	(October 2024)	(April 2028)	(April 2026)	(April 2029)	(April 2032)	(June 2025)	(June 2030)
(in millions of euros)							
Debt component at amortized cost, including accrued interest	-	505	807	1,008	1,208	802	800
Effective interest rate	2.0%	1.8%	1.8%	2.2%	2.5%	0.7%	1.2%
Interest expense recognized in the Income Statement for the period	10	9	14	21	30	6	10
Nominal interest rate	1.0%	1.75%	1.625%	2.0%	2.375%	0.625%	1.125%
Nominal interest expense (coupon)	5	9	13	20	28	5	9

Fair value of bonds

The fair value of bond issues is estimated based on the value of all future flows discounted on the basis of the market conditions in force as of December 31, 2025 on a similar instrument (in terms of currency, maturity, type of interest and other factors).

At December 31, 2025	2018 BOND ISSUE	2020 BOND ISSUE					2025 BOND ISSUE		
	(April 2028)	(April 2026)	(April 2029)	(April 2032)	(June 2030)	(Sept 2027)	(Sept 2028)	(Sept 2031)	(Sept 2034)
(in millions of euros)									
Fair value	497	808	988	1,151	740	1,001	501	1,246	1,234
Market rate	2.58%	2.35%	2.85%	3.41%	3.10%	2.30%	2.69%	3.36%	3.80%

At December 31, 2024	2018 BOND ISSUE	2020 BOND ISSUE				
(in millions of euros)	(April 2028)	(April 2026)	(April 2029)	(April 2032)	(June 2025)	(June 2030)
Fair value	491	800	982	1,161	794	731
Market rate	2.74%	2.60%	2.82%	3.14%	2.99%	2.98%

B) Breakdown of borrowings by currency

	At December 31, 2024			At December 31, 2025		
	Euro	Other currencies	Total	Euro	Other currencies	Total
(in millions of euros)						
2018 Bond issue – April 2028	505	-	505	505	-	505
April 2020 Bond issue – April 2026	807	-	807	809	-	809
April 2020 Bond issue – April 2029	1,008	-	1,008	1,009	-	1,009
April 2020 Bond issue – April 2032	1,208	-	1,208	1,210	-	1,210
June 2020 Bond issue – June 2025	802	-	802	-	-	-
June 2020 Bond issue – June 2030	800	-	800	801	-	801
Sept 2025 Bond issue – Sept 2027	-	-	-	997	-	997
Sept 2025 Bond issue – Sept 2028	-	-	-	501	-	501
Sept 2025 Bond issue – Sept 2031	-	-	-	1,248	-	1,248
Sept 2025 Bond issue – Sept 2034	-	-	-	1,244	-	1,244
Drawdowns on bank and similar facilities and other borrowings	12	-	12	14	-	14
Bank overdrafts	2	-	2	-	-	-
BORROWINGS	5,144	-	5,144	8,338	-	8,338

C) Syndicated credit facility negotiated by Capgemini SE

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. Following the exercise of the second one-year extension option, the maturity of the facility has been extended to February 7, 2028.

An upgrade or downgrade in Capgemini SE's credit rating would have no impact on the availability of this new credit facility. This new credit facility has no financial covenants. This credit facility had not been drawn at December 31, 2025.

D) Bilateral facilities

In the first-half 2023, the Group set-up bilateral facilities with financial institutions for a period of 12 months, plus a 6-month extension option, for a total amount of €750 million. In the first-half 2024, Capgemini exercised the 6-month extension option.

In the second semester of 2024, these bilateral facilities have been refinanced with new facilities for an unchanged amount of €750 million, for a period of 12 months, plus a 12-month extension option (subject to the approval of the banks). These facilities may be drawn down and repaid in line with the Group's liquidity needs.

In the second semester of 2025, Capgemini exercised the extension option. These facilities were not drawn at December 31, 2025.

Net debt/net cash and cash equivalents and liquidity risk

Bond issues and outstanding short-term negotiable debt securities issued by Capgemini SE are the main borrowings that could expose the Group to liquidity risk in the event of repayment.

To manage the liquidity risk that could arise from these borrowings becoming due and payable, at the contractual due date or early, the Group has implemented a conservative financing policy mainly based on:

- prudent use of debt leveraging, coupled with limited use of any clauses that could lead to early repayment of borrowings;
- the maintenance of an adequate level of liquidity on balance sheet at all times;
- actively managing borrowing due dates in order to limit the concentration of maturities;
- using diverse sources of financing, allowing the Group to reduce its reliance on certain categories of lenders.

Net debt/net cash and cash equivalents and credit risk

Financial assets which could expose the Group to credit or counterparty risk mainly consist of financial investments: in accordance with Group policy, cash balances are not invested in equity-linked products, but in (i) short-term money market mutual funds, (ii) term deposits, (iii) short-term negotiable securities issued by credit institutions or (iv) capitalization contracts, subject to diversification and counterparty rules.

At December 31, 2025, short-term investments totaled €2,145 million and comprise mainly (i) money market mutual fund units meeting the criteria defined by ESMA (European Securities and Markets Authority) for classification in the "monetary category"; and (ii) negotiable debt securities and term deposits maturing within three months or immediately available, issued by highly rated companies or financial institutions (minimum rating of A2/P2 or equivalent locally). Consequently, these short-term investments do not expose the Group to any material counterparty risk.

Net debt by maturity at redemption value

The amounts indicated below correspond to the undiscounted value of future contractual cash flows. Future cash flows relating to the outstanding bond issues were estimated based on contractual nominal interest rates and assuming the bonds would be redeemed in full at maturity.

At December 31, 2025	Contractual maturity	Carrying amount	Contractual cash flows	Less than 1 year	1 to 2 years	2 to 5 years	Beyond 5 years
(in millions of euros)							
Cash and cash equivalents	2025	2,814	2,814	2,814	–	–	–
Cash management assets	2025	218	218	218	–	–	–
2018 Bond issue – April 2028	2028	(505)	(526)	(9)	(9)	(508)	–
April 2020 Bond issue – April 2026	2026	(809)	(813)	(813)	–	–	–
April 2020 Bond issue – April 2029	2029	(1,009)	(1,080)	(20)	(20)	(1,040)	–
April 2020 Bond issue – April 2032	2032	(1,210)	(1,400)	(29)	(29)	(86)	(1,256)
June 2020 Bond issue – June 2030	2030	(801)	(845)	(9)	(9)	(827)	–
Sept 2025 Bond issue – Sept 2027	2027	(997)	(1,041)	(23)	(1,018)	–	–
Sept 2025 Bond issue – Sept 2028	2028	(501)	(538)	(13)	(13)	(512)	–
Sept 2025 Bond issue – Sept 2031	2031	(1,248)	(1,484)	(39)	(39)	(117)	(1,289)
Sept 2025 Bond issue – Sept 2034	2034	(1,244)	(1,644)	(44)	(44)	(131)	(1,425)
Drawdowns on bank and similar facilities and other borrowings		(14)	(14)	(8)	(4)	(2)	–
BORROWINGS		(8,338)	(9,385)	(1,007)	(1,185)	(3,223)	(3,970)
Derivative instruments on borrowings		–	–	–	–	–	–
NET DEBT		(5,306)	(6,353)	2,025	(1,185)	(3,223)	(3,970)



Note 23 Cash flows

The Consolidated Statement of Cash Flows analyzes the year-on-year change in cash flows from operating, investing and financing activities.

Foreign currency cash flows are translated into euros at the average exchange rate for the year. Exchange gains or losses resulting from the translation of cash flows relating to foreign currency assets and liabilities at the year-end exchange rate are shown in "Effect of exchange rate movements on cash and cash equivalents" in the Statement of Cash Flows.

At December 31, 2025, cash and cash equivalents totaled €2,814 million (see Note 22 – Net debt/Net cash and cash equivalents), up €27 million on December 31, 2024 (€2,787 million). Excluding the impact of exchange rate fluctuations on cash and cash equivalents of negative €242 million, this increase is €269 million. Cash flow impacts are shown in the Consolidated Statement of Cash Flows.

Net cash from operating activities

In 2025, net cash from operating activities totaled €2,482 million (compared with €2,526 million in 2024) and resulted from:

- cash flows from operations before net finance costs and income tax in the amount of €3,198 million;
- payment of current income taxes in the amount of €474 million;
- changes in working capital requirements, generating a negative cash impact of €242 million.

Changes in working capital requirements (WCR) and the reconciliation with the Consolidated Statement of Financial Position are as follows:

(in millions of euros)	Notes	Working capital requirement components (Consolidated Statement of Financial Position)					Neutralization of items with no cash impact			Statement of Cash Flows items
		December 31, 2024	December 31, 2025	Net impact	Non- working capital items ⁽¹⁾	Impact of WCR items	Net profit impact	Foreign exchange impact	Reclassifications ⁽²⁾ and changes in Group structure	Amount
Trade receivables and contract assets, excl. contract costs	20	5,076	5,244	(168)	–	(168)	–	(195)	344	(19)
Contract costs	20	143	222	(79)	–	(79)	–	(8)	46	(41)
Contract liabilities	20	(1,392)	(1,527)	135	(3)	132	–	43	(49)	126
Change in trade receivables, contract assets, contract liabilities and contract costs				(112)	(3)	(115)	–	(160)	341	66
Accounts and notes payable (trade payables)	28	(1,642)	(1,517)	(125)	8	(117)	–	81	(56)	(92)
Change in accounts and notes payable				(125)	8	(117)	–	81	(56)	(92)
Other non-current assets	19	976	1,150	(174)	180	6	–	(2)	–	4
Other current assets	21	863	853	10	(159)	(149)	6	(21)	49	(115)
Accounts and notes payable (excluding trade payables)	28	(3,051)	(3,092)	41	(6)	35	–	109	(202)	(58)
Other current and non-current liabilities	27	(589)	(665)	76	(115)	(39)	(5)	2	(5)	(47)
Change in other receivables/payables				(47)	(100)	(147)	1	88	(158)	(216)
CHANGE IN OPERATING WORKING CAPITAL						(379)	1	9	127	(242)

(1) Non-working capital items comprise cash flows relating to investing and financing activities, payment of the income tax expense and non-cash items.

(2) The Reclassifications heading mainly includes changes relating to the current and non-current reclassification of certain accounts and notes receivable and payable and changes in the position of certain tax and employee-related receivables and payables in assets or liabilities.

Net cash used in investing activities

The main components of net cash used in investing activities of €4,022 million (compared with a cash outflow of €1,337 million in 2024) reflect:

- cash outflows of €128 million relating to acquisitions of property, plant and equipment, net of disposals, primarily due to purchases of computer hardware for customer projects or the partial renewal of IT installations and the renovation, extension and refurbishment of office space;
- cash outflows of €94 million relating to acquisitions of intangible assets, net of disposals, mainly involving software for customer projects or for internal use and internally generated intangible assets;
- cash outflows on business combinations, net of cash and cash equivalents acquired, of €3,775 million;
- cash inflows on cash management assets of €123 million.

Net cash from financing activities

Net cash inflows as a result of financing activities totaled €1,809 million (compared with net cash outflows of €2,016 million in 2024) and mainly comprised:

- payments of dividends of €581 million of which €578 million to Capgemini SE's shareholders;
- cash outflows of €296 million to repay lease liabilities;
- cash outflows of €543 million for the buyback of own shares;
- the repayment for €800 million of the 2020 bond maturing in June 2025;

offset by:

- the €297 million share capital increase following the issue of new shares under the international employee share ownership plan ESOP 2025 (see Note 12 – Equity);
- the €3,963 million 2025 bond issues (see Note 2 – Consolidation principles and Group structure).

The variation in borrowings during the fiscal year breaks down as follows:

(in millions of euros)	Note	December 31, 2024	December 31, 2025	Net impact	Proceeds from borrowings in SCF	Repayments of borrowings in SCF	Reclassification non-current / current	Changes in Group structure	Other
Bonds	22	(4,273)	(7,444)	(3,171)	(3,963)	–	798	–	(6)
Drawdowns on bank and similar facilities and other borrowings	22	(8)	(7)	1	–	–	1	–	–
Long-term borrowings		(4,281)	(7,451)	(3,170)	(3,963)	–	799	–	(6)
Bonds	22	(857)	(880)	(23)	–	800	(798)	–	(25)
Drawdowns on bank and similar facilities and other borrowings	22	(4)	(7)	(3)	(3,321)	3,537	(1)	(216)	(2)
Short-term borrowings		(861)	(887)	(26)	(3,321)	4,337	(799)	(216)	(27)
BORROWINGS		(5,142)	(8,338)	(3,196)	(7,284)	4,337	–	(216)	(35)

Proceeds and repayments on bank and similar facilities and other short-term borrowings mainly relate to issuances and repayments of commercial papers according to the Group's financing needs over the year 2025.

Organic free cash flow

Organic free cash flow calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities and adjusted for flows relating to the net interest cost.

At December 31 (in millions of euros)	2024	2025
Cash flows from operating activities	2,526	2,482
Acquisitions of property, plant and equipment and intangible assets	(315)	(287)
Proceeds from disposals of property, plant and equipment and intangible assets	5	65
Acquisitions of property, plant and equipment and intangible assets (net of disposals)	(310)	(222)
Interest paid	(170)	(168)
Interest received	207	153
Net interest cost	37	(15)
Repayments of lease liabilities	(292)	(296)
ORGANIC FREE CASH FLOW	1,961	1,949



Note 24 Currency, interest rate and counterparty risk management

Currency risk management

A) Exposure to currency risk and currency risk management policy

a) Currency risk and hedging of operating transactions

The significant use of offshore delivery centers mainly located in India, Poland, as well as Latin America and Asia mainly exposes the Group to currency risk with respect to some of its production costs.

The Group implements a policy aimed at minimizing and managing these currency risks, mainly due to internal flows with India and Poland in respect of production costs denominated in Indian rupee and Polish zloty. The hedging policy and most of the management of operational currency risk are mainly centralized at parent company level. Currency risk is managed primarily based on periodic reporting by subsidiaries of their exposure to currency risk over principally the coming 1 to 3 years. On this basis, the parent company grants internal currency guarantees to subsidiaries and enters into currency hedges with its bank counterparties, primarily through forward purchase and sale foreign exchange contracts.

These hedging transactions are recorded in accordance with cash flow hedge accounting rules.

The Group determines the existence of an economic link between the hedging instrument and the hedged item based on the currency, amount and timing of their respective cash flows.

b) Currency risk and hedging of financial transactions

The Group is exposed to the risk of exchange rate fluctuations in respect of:

- inter-company financing transactions, notably within the parent company; these flows are generally hedged (in particular using forward purchase and sale foreign exchange contracts), except financial flows that are an integral part of the net investment in subsidiaries;
- fees paid to the parent company by subsidiaries whose functional currency is not the euro, also hedged.

c) Sensitivity of revenues and the operating margin⁽¹⁾ to fluctuations in the main currencies

A 10% fluctuation in the US dollar-euro exchange rate would trigger a corresponding 2.7% change in revenues and a 2.4% change in the operating margin amount⁽¹⁾. Similarly, a 10% fluctuation in the pound sterling-euro exchange rate would trigger a corresponding 1.3% change in revenues and a 1.6% change in the operating margin amount⁽¹⁾.

B) Hedging derivatives

Amounts hedged at December 31, 2025 principally using forward purchase and sale foreign exchange contracts, mainly concern the parent company and the centralized management of currency risk on operating transactions and inter-company financing transactions.

At December 31, 2025, the euro-equivalent nominal value of foreign exchange derivatives (forward purchase and sale foreign exchange contracts, where appropriate in the form of tunnels) breaks down by transaction type and maturity as follows:

(in millions of euros)	< 6 months	> 6 months and < 12 months	> 12 months	Total
Operating transactions	3,688	3,366	3,985	11,039
o/w: — fair value hedge	1,351	—	—	1,351
— cash flow hedge	2,337	3,366	3,985	9,688
Financial transactions	563	—	—	563
o/w: — fair value hedge	563	—	—	563
TOTAL	4,251	3,366	3,985	11,602

Hedges contracted in respect of operating transactions mainly comprise forward purchase and sale foreign exchange contracts maturing between 2026 and 2028 with an aggregate euro-equivalent value at closing exchange rates of €11,039 million (€10,184 million at December 31, 2024).

The hedges, part of the centralized management of currency risk, were chiefly taken out in respect of transactions in Indian rupee (INR 462,918 million), US dollars (USD 3,692 million) and Polish zloty (PLN 3,493 million). The maturities of these hedges range from 1 to 36 months and the main counterparty is Capgemini SE for a euro-equivalent value of €9,681 million.

Hedges contracted in respect of financial transactions concern an inter-company loans in US dollars, Australian dollars and British pounds at December 31, 2025.

The net residual exposure to currency risk on intragroup operating transactions denominated in Indian rupee with the delivery centers located in India (see A)a)) results from the Group's currency risk management policy. The net exposure at December 31, 2025 and December 31, 2024, is therefore limited.

⁽¹⁾ Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 - Alternative performance measures.

C) Fair value of hedging derivatives

Hedging derivatives are recorded in the following accounts:

At December 31 (in millions of euros)	Notes	2024	2025
Other non-current assets	19	67	43
Other current assets	21	132	103
Other non-current and current liabilities	27	(171)	(276)
Fair value of hedging derivatives, net		28	(130)
Relating to: — operating transactions		48	(130)
— financial transactions		(20)	—

The main derivative instruments hedging operating transactions notably comprise the fair value of derivative instruments contracted as part of the centralized management of currency risk recorded in "Other non-current assets" in the amount of

€41 million, in "Other current assets" in the amount of €92 million, in "Other non-current liabilities" in the amount of €86 million and in "Other current liabilities" in the amount of €163 million.

The change in the period in derivative instruments hedging operating and financial transactions recorded in "Income and expense recognized in equity" breaks down as follows:

(in millions of euros)	2025
Hedging derivatives recorded in income and expense recognized in equity at January 1	(34)
Amounts reclassified to net profit at December 31, 2025	22
Changes in fair value of derivative instruments and net investment	(182)
Hedging derivatives recorded in income and expense recognized in equity at December 31	(194)

No hedging relationships were discontinued during the fiscal year. The equity balance consists only of the fair value of existing hedging instruments.

Interest rate risk management

A) Interest rate risk management policy

The Group's exposure to interest rate risk should be analyzed in light of its cash position: at December 31, 2025, the Group had €3,032 million in liquidity on balance sheet, with short-term investments mainly at floating rates (or at fixed rates for periods of less than or equal to three months) or, market mutual funds presenting characteristics making them eligible for classification as SICAVs (according to the criteria defined by ESMA), and €8,338 million in gross indebtedness at 88% at fixed rates (see Note 22 – Net debt/Net cash and cash equivalents).

B) Exposure to interest rate risk: sensitivity analysis

Group borrowings were 88% at fixed rates at December 31, 2025. Based on average levels of short-term investments, cash management assets, some interest-bearing current accounts and borrowings at floating rate, a 100-basis point rise in interest rates would have had a positive impact of around €13 million on the Group's net finance costs in 2025. Conversely, a 100-basis point fall in interest rates would have had an estimated €13 million negative impact on the Group's net finance costs.

Counterparty risk management

In line with its policies for managing currency and interest rate risks as described above, the Group enters into hedging agreements with leading financial institutions. Accordingly, counterparty risk can be deemed not material. At December 31, 2025, the Group's main counterparties for managing currency and interest rate risk are Barclays, BNP Paribas, CA CIB, Citibank, Commerzbank, Goldman Sachs, HSBC, ICICI Bank, ING, JP Morgan, Morgan Stanley, MUFG, Natixis, Standard Chartered and Société Générale.

Note 25 Provisions for pensions and other post-employment benefits

Defined contribution plans

Defined contribution plans are funded by contributions paid by employees and Group companies to the organizations responsible for managing the plans. The Group's obligations are limited to the payment of such contributions which are expensed as incurred. The Group's obligation under these plans is recorded in "Accounts and notes payable". Defined contribution plans are operated in most European countries (France, the United Kingdom, the Netherlands, Germany and Central Europe, Nordic countries, Italy and Spain), in the United States and in the Asia-Pacific area.

Defined benefit pension plans

Defined benefit pension plans consist of either:

- unfunded plans, where benefits are paid directly by the Group and the related obligation is covered by a provision corresponding to the present value of future benefit payments. Estimates are based on regularly reviewed internal and external assumptions. These unfunded plans correspond mainly to retirement termination payments and healthcare assistance plans;
- funded plans, where the benefit obligation is covered by external funds. Group contributions to these external funds are made in accordance with the specific regulations in force in each country.

Obligations under these plans are determined by independent actuaries using the projected unit credit method. Under this method, each period of service gives rise to an additional unit of benefit entitlement and each of these units is valued separately in order to obtain the amount of the Group's final obligation.

The resulting obligation is discounted by reference to market yields on high quality corporate bonds, denominated in the payment currency of benefits and consistent with forecast cash outflows of the post-employment benefit obligation.

For funded plans, only the estimated funding deficit is covered by a provision.

When the calculation of the obligation produces a plan gain and the Group has an unconditional right to repayment, an asset is recognized and capped in the amount of the sum of the present value of gains available in the form of future repayments or reductions in plan contributions. In this case, the plan surplus is recognized in non-current assets.

Current and past service costs – corresponding to an increase in the obligation – are recorded in "Operating expenses" of the period.

Gains or losses on the curtailment, settlement or transfer of defined benefit pension plans are recorded in "Other operating income" or "Other operating expenses".

The impact of discounting defined benefit obligations as well as the expected return on plan assets are recorded net in "Other financial expenses" or "Other financial income".

Actuarial gains and losses correspond to the effect of changes in actuarial assumptions and experience adjustments (i.e. differences between projected actuarial assumptions and actual data) on the amount of the benefit obligation or the value of plan assets. They are recognized in full in "Income and expense recognized in equity" in the year in which they arise (with the related tax effect).

Breakdown of provisions for pensions and other post-employment benefits

Provisions for pensions and other post-employment benefits comprise obligations under funded defined benefit plans particularly in the United Kingdom and obligations primarily relating to retirement termination payments, particularly in France.

Provision for pensions and other post-employment benefits by main countries

	Obligation		Plan assets		Net commitment in the Consolidated Statement of Financial Position	
	2024	2025	2024	2025	2024	2025
<i>(in millions of euros)</i>						
United Kingdom	2,254	2,059	(2,489)	(2,396)	(235)	(337)
France	227	220	(10)	(10)	217	210
Germany	147	135	(94)	(91)	53	44
India	159	202	(157)	(149)	2	53
Other	303	294	(272)	(268)	31	26
PRESENT VALUE OF THE OBLIGATION/ (SURPLUS) AT DECEMBER 31	3,090	2,910	(3,022)	(2,914)	68	(4)

Movements in provisions for pensions and other post-employment benefits during the last two fiscal years were as follows:

		Obligation		Plan assets		Net commitment in the Consolidated Statement of Financial Position	
(in millions of euros)	Notes	2024	2025	2024	2025	2024	2025
PRESENT VALUE OF THE OBLIGATION AT JANUARY 1		3,231	3,090	(3,053)	(3,022)	178	68
Expense for the period recognized in the Income Statement		180	254	(135)	(147)	45	107
Service cost	7	55	59	-	-	55	59
Plan curtailments and settlements ⁽²⁾	8	(18)	47	5	4	(13)	51
Interest cost	9	143	148	(140)	(151)	3	(3)
Impact on income and expense recognized in equity		(294)	(164)	199	-	(95)	(164)
Change in actuarial gains and losses		(294)	(164)	-	-	(294)	(164)
<i>Impact of changes in financial assumptions</i>		(297)	(121)	-	-	(297)	(121)
<i>Impact of changes in demographic assumptions</i>		2	(10)	-	-	2	(10)
<i>Experience adjustments</i>		1	(33)	-	-	1	(33)
Return on plan assets ⁽¹⁾		-	-	199	-	199	-
Other		(27)	(270)	(33)	255	(60)	(15)
Contributions paid by employees		6	6	(6)	(6)	-	-
Benefits paid to employees		(147)	(145)	130	129	(17)	(16)
Contributions paid		-	-	(26)	(27)	(26)	(27)
Translation adjustments		120	(148)	(128)	160	(8)	12
Business combinations		-	22	-	(1)	-	21
Other movements		(6)	(5)	(3)	-	(9)	(5)
PRESENT VALUE OF THE OBLIGATION/ (SURPLUS) AT DECEMBER 31		3,090	2,910	(3,022)	(2,914)	68	(4)
<i>o/w Provisions</i>		-	-	-	-	309	339
<i>o/w Other non-current assets</i>		-	-	-	-	241	343

(1) After deduction of financial income on plan assets recognized in the Income Statement and calculated using the discount rate.

(2) The Indian government has ratified four labor codes amending the definition of wages, effective from November 21, 2025. These new labor codes have led to a one-off estimated increase in the Gratuity provision of about €51 million.

Analysis of the change in provisions for pensions and other post-employment benefits by main country

A) United Kingdom

In the United Kingdom, post-employment benefits primarily consist of defined contribution pension plans.

A very small number of employees accrue pensionable service within a defined benefit pension plan.

In addition, certain former and current employees accrue deferred benefits in defined benefit pension plans. The plans are administered within trusts which are legally separate from the employer. Each trust is governed by a board of directors composed of an independent chairman and trustees appointed by the employer, Capgemini UK Plc, as well as trustees appointed by the members of the pension plans.

The defined benefit pension plans provide pensions and lump sums to members on retirement and to their dependents on death. Members who leave service before retirement are entitled to a deferred pension.

Employees covered by defined benefit pension plans break down as follows:

- 7 current employees accruing pensionable service (7 at December 31, 2024);
- 4,640 former and current employees not accruing pensionable service (4,869 at December 31, 2024);
- 4,907 retirees (4,711 at December 31, 2024).

The plans are subject to the supervision of the UK Pension Regulator; the funding schedules for these plans are determined by the Board of Directors of each pension plans on the proposal of an independent actuary, after discussion with Capgemini UK Plc, the employer, as part of actuarial valuations usually carried out every three years. Capgemini UK Plc, the employer, gives firm commitments to the trustees regarding the funding of any deficits identified, over an agreed period. Furthermore, in accordance with local regulations, the non-renewal of certain client contracts in full or in part could require Capgemini UK Plc to bring forward the funding of any deficits in respect of the employees concerned.

The responsibility to fund these plans lies with the employer. The defined benefit pension plans expose the Group to the increase in liabilities that could result from changes in the life expectancy of members, fluctuations in interest and inflation rates and, more generally, a downturn in financial markets.

The average maturity of pension plans in the United Kingdom is 12 years.



(in millions of euros)	Obligation		Plan assets		Net commitment in the Consolidated Statement of Financial Position	
	2024	2025	2024	2025	2024	2025
PRESENT VALUE OF THE OBLIGATION/ (SURPLUS) AT JANUARY 1	2,404	2,254	(2,551)	(2,489)	(147)	(235)
Expense for the period recognized in the Income Statement	111	117	(118)	(130)	(7)	(13)
Service cost	1	-	-	-	1	-
Plan curtailments and settlements	(1)	-	-	-	(1)	-
Interest cost	111	117	(118)	(130)	(7)	(13)
Impact on income and expense recognized in equity	(268)	(100)	196	(2)	(72)	(102)
Change in actuarial gains and losses	(268)	(100)	-	-	(268)	(100)
Impact of changes in financial assumptions	(268)	(59)	-	-	(268)	(59)
Impact of changes in demographic assumptions	-	(9)	-	-	-	(9)
Experience adjustments	-	(32)	-	-	-	(32)
Return on plan assets ⁽¹⁾	-	-	196	(2)	196	(2)
Other	7	(212)	(16)	225	(9)	13
Benefits paid to employees	(104)	(101)	104	101	-	-
Contributions paid	-	-	(1)	-	(1)	-
Translation adjustments	111	(111)	(119)	124	(8)	13
PRESENT VALUE OF THE OBLIGATION/ (SURPLUS) AT DECEMBER 31	2,254	2,059	(2,489)	(2,396)	(235)	(337)

(1) After deduction of financial income on plan assets recognized in the Income Statement and calculated using the discount rate.

a) Main actuarial assumptions

Discount rate, salary inflation rate and inflation rate

(in %)	At December 31, 2024	At December 31, 2025
Discount rate	5.5	5.5
Salary inflation rate	2,4-3,3	2-2,8
Inflation rate	3.3	2.8

In 2025, the benchmark indexes used to calculate discount rates were similar to those used in previous years.

Mortality tables used are those commonly used in the United Kingdom.

b) Plan assets

(in millions of euros)	2024		2025	
Shares	584	24%	403	17%
Bonds and hedging assets	1,620	65%	1,773	74%
Other	285	11%	220	9%
TOTAL	2,489	100%	2,396	100%

Shares correspond to investments in equities or diversified growth investments, the majority of which in developed country markets.

Bonds and hedging assets mainly consist of listed bonds. A portion of these investments seeks to partially hedge interest rate and inflation risk on the plan liabilities; this matching portfolio consists of UK government bonds (GILT), owned directly or borrowed via sale and repurchase agreements.

c) Sensitivity analysis of the obligation

(in millions of euros)	Impact on the obligation at December 31, 2025	
	Rate increase	Rate decrease
Increase/decrease of 50 basis points in the discount rate	(114)	125
Increase/decrease of 50 basis points in the inflation rate	87	(84)
Increase/decrease of 50 basis points in the mortality rate	(33)	33

d) Future contributions

Contributions to defined benefit pension funds in the United Kingdom are estimated at €1 million for fiscal year 2026, including, if applicable, the funding of pension plan deficits over the period defined with the trustees as part of the regular actuarial valuations.

B) France

In France, post-employment benefits primarily consist of retirement termination plans. Payments under these plans are determined by collective bargaining agreements and based on the employee's salary and seniority on retirement. The Group provides for its commitments to employees in accordance with the provisions of the Syntec collective bargaining agreement on departures and retirement. This liability changes, in particular, in line with actuarial assumptions as presented below:

(in %)	At December 31, 2024	At December 31, 2025
Discount rate	3.3	3.8
Salary inflation rate	2.5	2.5

The average maturity of pension plans in France is between 8 and 11 years depending on the pension plan.

Note 26 Non-current and current provisions

A provision is recognized in the Consolidated Statement of Financial Position at the year-end if, and only if, (i) the Group has a present obligation (legal or constructive) as a result of a past event, (ii) it is probable that an outflow of resources embodying

economic benefits will be required to settle the obligation and (iii) a reliable estimate can be made of the amount of the obligation. Provisions are discounted when the impact of the time value of money is material.

Movements in non-current and current provisions break down as follows:

(in millions of euros)	2024	2025
Beginning of the period	445	383
Allowances	75	38
Reversals (utilization of provisions)	(50)	(38)
Reversals (unused provisions)	(79)	(55)
Other	(8)	4
END OF THE PERIOD	383	332

At December 31, 2025, non-current provisions (€251 million) and current provisions (€81 million) concern risks relating to projects and contracts of €83 million (€102 million at December 31, 2024) and risks of €249 million (€281 million at December 31, 2024), mainly relating to labor and legal risks in France and tax risks (excluding income tax) in India.



Note 27 Other non-current and current liabilities

At December 31 (in millions of euros)	Notes	2024	2025
Special employee profit-sharing reserve		35	29
Derivative instruments	24	171	276
Liabilities related to acquisitions of consolidated companies		52	174
Non-current tax payables		195	95
Other		136	91
OTHER NON-CURRENT AND CURRENT LIABILITIES	23	589	665

Other current and non-current liabilities mainly include the fair value of hedging derivatives contracted as part of the centralized management of currency risk and the non-current tax payables on tax audit, litigation or pre-litigation proceedings.

Liabilities related to acquisitions of consolidated companies mainly comprise the unpaid called-up capital of investments in associate entities as well as earn-outs granted at the time of certain acquisitions.

Note 28 Accounts and notes payable

At December 31 (in millions of euros)	Note	2024	2025
Trade payables		1,642	1,517
Tax-related payables other than income tax		771	814
Personnel costs		2,265	2,266
Other		15	12
ACCOUNTS AND NOTES PAYABLE	23	4,693	4,609

Note 29 Number of employees

Average number of employees by geographic area

	2024		2025	
	Number of employees	%	Number of employees	%
North America	18,218	6	18,191	5
France	37,724	11	35,987	10
United Kingdom and Ireland	14,519	4	15,124	4
Rest of Europe	68,098	20	66,603	18
Africa and Middle East	7,206	2	9,192	3
Asia-Pacific and Latin America	192,048	57	218,931	60
AVERAGE NUMBER OF EMPLOYEES	337,813	100	364,028	100

Number of employees at period-end by geographic area

	2024		2025	
	Number of employees	%	Number of employees	%
North America	17,898	5	19,130	4
France	36,923	11	35,258	8
United Kingdom and Ireland	14,693	4	15,534	4
Rest of Europe	67,502	20	66,413	16
Africa and Middle East	7,277	2	15,066	4
Asia-Pacific and Latin America	196,825	58	272,004	64
NUMBER OF EMPLOYEES AT DECEMBER 31	341,118	100	423,405	100

Note 30 Off-balance sheet commitments

Off-balance sheet commitments relating to Group activities

A) Commitments given on operating contracts

Certain clients enjoy limited financial guarantees issued by the Group and totaling €1,941 million at December 31, 2025, compared with €1,816 million at December 31, 2024.

Hence, bank guarantees on operational contracts borne by the Group are totaling €301 million at December 31, 2025, compared with €248 million at December 31, 2024.

Furthermore, the Group has provided unlimited performance and/or financial guarantees for a very small number of major contracts.

B) Commitments given on leases

Commitments given on leases consist primarily of the non-lease components of the Group's leases and commitments under leases with a short-term or of assets with a low value (except IT equipment). These commitments total €232 million at December 31, 2025, compared to €212 million at December 31, 2024.

C) Other commitments given

Other commitments given total €126 million at December 31, 2025. In the course of its activities, the Group may be required to contract firm purchase commitments for solutions and services with certain suppliers at market prices.

D) Other commitments received

Other commitments received total €38 million at December 31, 2025 and comprise in particular commitments received following takeovers and the purchase of shares held by certain minority shareholders.

Off-balance sheet commitments relating to Group financing

A) Bonds

Capgemini SE has committed to standard obligations in respect of the outstanding bond issues detailed in Note 22 – Net debt/Net cash and cash equivalents, and particularly to maintain *pari passu status* with all other marketable bonds that may be issued by the Company.

B) Syndicated credit facility obtained by Capgemini SE and not drawn to date

The syndicated credit facility agreement disclosed in Note 22 – Net debt/Net cash and cash equivalents also includes covenants restricting Capgemini SE and its subsidiaries' ability to carry out certain transactions for example, pledging assets as collateral, disposal of assets and mergers and similar transactions. Capgemini SE is also committed to standard obligations, including an agreement to maintain *pari passu status*.

C) Bilateral facilities obtained by Capgemini SE and not drawn to date

The bilateral facilities disclosed in Note 22 – Net debt/Net cash and cash equivalents also include covenants restricting Capgemini SE and its subsidiaries' ability to carry out certain transactions for example, pledging assets as collateral, disposal of assets and mergers and similar transactions. Capgemini SE is also committed to standard obligations, including an agreement to maintain *pari passu status*.

Contingent liabilities

In the normal course of their activities, certain Group companies underwent tax audits, leading in some cases to revised assessments in 2025 and in previous fiscal years.

Proposed adjustments were challenged and litigation and pre-litigation proceedings were in progress on December 31, 2025. This is particularly the case in India, where Group subsidiaries have received several tax reassessment notices or proposed tax reassessment notices for income tax, particularly on a recurring basis on transfer pricing issues.

Most often, no amounts have been booked for these disputes in the consolidated financial statements in so far as the Group considers it can justify its positions with serious likelihood of winning.

Note 31 Related-party transactions

Associates and joint-ventures

Associates are companies over which the Group exercises significant influence and joint-ventures are partnership in which the Group exercises joint control, both are equity-accounted companies. Transactions with these associates and joint-ventures in 2025 were performed at arm's length and were of immaterial volume.

Other related-parties

In 2025, no material transactions, not at arm's length, were carried out with:

- shareholders holding significant voting rights in the share capital of Capgemini SE;

- members of management, including directors;
- entities controlled or jointly controlled by a member of Group Management, or over which he/she has significant influence or holds significant voting rights.

Group Management compensation

The table below provides a breakdown of the 2024 and 2025 compensation of members of management bodies comprising members of Group management present at each year-end (35 members in 2025 and in 2024) and directors.

<i>(in thousands of euros)</i>	2024	2025
Short-term benefits excluding employer payroll taxes ⁽¹⁾	34,255	34,724
<i>o/w remuneration for director duties paid to salaried directors</i>	202	264
<i>o/w remuneration for director duties paid to non-salaried directors⁽²⁾⁽³⁾</i>	1,247	1,395
Short-term benefits: employer payroll taxes	10,759	10,781
Post-employment benefits ⁽⁴⁾	2,989	2,813
Share-based payment ⁽⁵⁾	24,206	25,572

(1) Including gross wages and salaries, bonuses, profit-sharing and benefits in kind.

(2) Note that Aiman Ezzat has waived receipt of this remuneration since his nomination by the Shareholders' Meeting of May 20, 2020.

(3) 15 active directors in 2025 and 15 active directors in 2024.

(4) Primarily the annualized expense in respect of retirement termination payments pursuant to a contract and/or a collective bargaining agreement.

(5) Deferred recognition of the annualized expense relating to the grant of performance shares.

Note 32 Subsequent events

At the Shareholders' Meeting, the Board of Directors will recommend a dividend payout to Capgemini SE shareholders of 3.40 per share in respect of 2025. A dividend of 3.40 per share was paid in respect of fiscal year 2024.

Given the evolution of client demand in some markets over the past couple of years and an accelerated technology shift primarily driven by artificial intelligence, Capgemini is accelerating the adaptation of its workforce and skills through a number of country-specific initiatives.

These initiatives did not have any impact in the 2025 consolidated financial statements but will be recorded in the subsequent reporting periods.

Note 33 List of the main consolidated companies by country

Capgemini SE is the parent company of what is generally known as "the Capgemini Group" comprising 284 companies. The main consolidated companies at December 31, 2025 are listed below.

Country	List of the main companies consolidated at December 31, 2025	% interest	Consolidation Method ⁽¹⁾
ARGENTINA	Capgemini Argentina S.A.	100%	FC
AUSTRALIA	Capgemini Australia Pty. Ltd.	100%	FC
	WNS Global Services (Australia) Pty. Ltd.	100%	FC
AUSTRIA	Capgemini Consulting Österreich AG	100%	FC
BELGIUM	Capgemini Belgium N.V./S.A.	100%	FC
BRAZIL	Capgemini Brasil Ltda	100%	FC
CANADA	Capgemini Canada Inc.	100%	FC
	Capgemini Solutions Canada Inc.	100%	FC
CHINA	Capgemini (China) Co., Ltd.	100%	FC
	Capgemini Hong Kong Ltd.	100%	FC
DENMARK	Capgemini Danmark A/S	100%	FC
FINLAND	Capgemini Finland Oy	100%	FC
FRANCE	Capgemini Consulting S.A.S.	100%	FC
	Capgemini Engineering Research and Development S.A.S.	100%	FC
	Capgemini France S.A.S.	100%	FC
	Capgemini Gouvieux S.A.S.	100%	FC
	Capgemini Latin America S.A.S.	100%	FC
	Capgemini Service S.A.S.	100%	FC
	Capgemini Technology Services S.A.S.	100%	FC
	Altran Technologies S.A.S.	100%	FC
GERMANY	Sogeti S.A.S.	100%	FC
	Capgemini Deutschland GmbH	100%	FC
	Capgemini Deutschland Holding GmbH	100%	FC
	Capgemini Engineering Deutschland S.A.S. & Co. KG	100%	FC
GUATEMALA	Capgemini Business Services Guatemala S.A.	100%	FC
INDIA	Capgemini Technology Services India Ltd.	99.55%	FC
	WNS Global Services Private Limited	100%	FC
	Cloud4C Services Private Limited	100%	FC
IRELAND	Capgemini Ireland Ltd.	100%	FC
ITALY	Capgemini Italia S.p.A.	100%	FC
	Capgemini Finance Tech S.r.l.	100%	FC
JAPAN	Capgemini Japan K.K.	100%	FC
LUXEMBOURG	Capgemini Reinsurance International S.A.	100%	FC
MALAYSIA	Capgemini Services Malaysia Sdn. Bhd.	100%	FC
MEXICO	Capgemini México S. de R.L. de C.V.	100%	FC
MOROCCO	Capgemini Technology Services Maroc S.A.	100%	FC
NETHERLANDS	Capgemini N.V.	100%	FC
	Altran International B.V.	100%	FC
	Capgemini Nederland B.V.	100%	FC
	Sogeti Nederland B.V.	100%	FC

Country	List of the main companies consolidated at December 31, 2025	% interest	Consolidation Method ⁽¹⁾
NEW ZEALAND	Capgemini New Zealand Limited	100%	FC
NORWAY	Capgemini Norge AS	100%	FC
POLAND	Capgemini Polska Sp. z o.o.	100%	FC
PORTUGAL	Capgemini Portugal S.A.	100%	FC
ROMANIA	Capgemini Services Romania s.r.l.	100%	FC
SINGAPORE	Capgemini Asia Pacific Pte. Ltd.	100%	FC
	Cloud4C Services Pte. Ltd.	100%	FC
	Capgemini Singapore Pte. Ltd.	100%	FC
SOUTH AFRICA	WNS Global Services SA (Pty) Ltd.	100%	FC
SPAIN	Capgemini España S.L.	100%	FC
SWEDEN	Capgemini AB	100%	FC
	Capgemini Engineering Sverige AB	100%	FC
	Capgemini Sverige AB	100%	FC
	Sogeti Sverige AB	100%	FC
SWITZERLAND	Capgemini Suisse S.A.	100%	FC
UNITED KINGDOM	Capgemini UK Plc	100%	FC
	WNS Global Services (UK) International Limited	100%	FC
	WNS Global Services (UK) Limited	100%	FC
	WNS Assistance Limited	100%	FC
	CGS Holdings Ltd.	100%	FC
	Cambridge Consultants Limited	100%	FC
UNITED STATES	Capgemini America, Inc.	100%	FC
	Capgemini Government Solutions LLC	100%	FC
	Capgemini North America, Inc.	100%	FC
	BackOffice Associates LLC D/B/A Syniti	100%	FC
	Capgemini Business Services USA LLC	100%	FC

⁽¹⁾ FC = Full consolidation.

Note 34 Audit fees

Statutory audit fees for fiscal year 2025 break down as follows:

(in millions of euros) (excluding taxes)	PwC		Forvis Mazars	
	2024	2025	2024	2025
Statutory audit of the consolidated and separate financial statements	5.0	4.7	4.6	4.8
— Capgemini SE	0.6	0.6	0.4	0.5
— Fully-consolidated subsidiaries	4.4	4.1	4.2	4.3
Audit related to sustainability report	—	—	0.6	0.6
Non-audit services⁽¹⁾	0.2	0.6	0.1	0.2
TOTAL	5.2	5.3	5.3	5.6

⁽¹⁾ These fees mainly concern due diligence and technical consultations.

5.2.7 Statutory auditors' report on the consolidated financial statements

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

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

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

(For the year ended December 31, 2025)

To the Annual General Meeting CAPGEMINI SE

Opinion

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

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

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

Basis for opinion

Audit framework

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

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

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory auditors, for the period from January 1st, 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No 537/2014.

Justification of assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

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

Revenue recognition on a percentage-of-completion basis for long-term contracts on deliverable-based, services-based or multi-deliverable contracts**Risks identified**

Capgemini is present in the consulting, digital transformation, Technology and Engineering Services market and notably provides long-term services.

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

- Revenue from deliverable-based contracts is usually recognized over time by using the “cost-to-cost” method to measure progress to completion. The percentage of completion is based on costs incurred to date relative to the total estimate of cost at completion of the contract;
- Revenue on services-based contracts is usually recognized as rights to bill arise;
- Revenue on multi-deliverable contracts is usually recognized depending on the performance obligations identified.

The amount of revenue to be recognized for the period depends upon the Group's ability to:

- identify all the performance obligations in multi-year and multi-deliverable contracts and determine their related accounting treatment;
- measure the costs incurred for deliverable-based contracts or the total services rendered for services-based contracts;
- estimate the costs to be incurred until the end of those contracts.

Considering the judgments and estimates made by the Management to determine how revenue should be recognized on a percentage-of-completion basis, we deemed the recognition of revenue related to long-term contracts on deliverable-based, services-based or multi-deliverable contracts to be a key matter in our audit.

Our audit approach

We have updated our understanding of the process related to recognizing various revenue flows, notably long-term contracts on deliverable-based, services-based or multi-deliverable contracts.

Our approach took into account the information systems used in recognizing revenue on a percentage-of-completion basis by testing, with the assistance of our IT specialists, the effectiveness of the automatic controls for systems impacting revenue recognition.

Our work notably involved:

- assessing internal control procedures, identifying the most relevant manual or automatic controls for our audit and testing their design and operational efficiency;
- carrying out analytical audit procedures, and notably analyzing material changes in revenue and margin from one period to another;
- based on a sample of contracts selected by using a multi-criteria analysis:
 - assessing the performance obligations identified within the context of the contract;
 - assessing the method used to recognize revenue for each identified performance obligation;
 - comparing the accounting data against the operational monitoring of projects and assessing the reasonableness of the estimates used, particularly as regards to measuring costs to be incurred until the end of the contract;
- assessing the appropriateness of the information provided in the notes to the consolidated financial statements.

Measurement of recoverable amount of goodwill

Risks identified

As part of its business development, the Group makes targeted acquisitions in order to expand its service offering. In the context of the purchase price allocation, the Group estimates the fair value of identifiable assets acquired, liabilities and contingent liabilities assumed for entities newly acquired, and recognizes goodwill as an asset in the consolidated financial statements.

Goodwill corresponds to the difference between the purchase price and the net amount of identifiable assets acquired and liabilities and contingent liabilities assumed. Goodwill is allocated to the relevant cash generated units.

As of December 31, 2025, goodwill amounts to €14,858 million (net value) and represents circa 51% of the total assets.

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

The impairment testing methods and details of the assumptions used are described in Note 16 to the consolidated financial statements.

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

Our audit approach

Our work entailed:

- gaining an understanding of and assessing the impairment testing process implemented by Management;
- assessing the appropriateness of the model used to calculate value in use;
- analyzing the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as of the testing date;
- comparing 2025 earnings forecasts used for prior year impairment testing with actual results;
- comparing the cash flow forecasts for financial years 2026 to 2030 with the business plans used for prior year impairment testing;
- interviewing financial and/or operational staff responsible for the main geographic areas to analyze the main assumptions used in the strategic plan and corroborate the assumptions with the explanations obtained;
- assessing the methods used to calculate discount rates applied to the estimated cash flows expected, as well as long-term growth rates used to project the last year expected cash flows to infinity; comparing these rates with market data and external sources and recalculating the rates based on our own data sources;
- assessing the sensitivity of value in use to a change in the main assumptions used by Management;
- assessing the appropriateness of the financial information provided in Note 16 to the consolidated financial statements.

Our valuation specialists were involved in this work.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verification required by laws and regulations of the Group's information given in the management report of the Board of Directors.

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

Report on Other Legal and Regulatory Requirements

Format of the presentation of the consolidated financial statements intended to be included in the Annual Financial Report

We also verified, in accordance with professional standards for statutory audit procedures to be carried out on parent company and consolidated financial statements presented in the single electronic reporting format, that the presentation of consolidated financial statements included in the annual financial report referred to in section I of Article L.451-1-2 of the French Monetary and Financial Code, prepared under the responsibility of the Chief Executive Officer, complies with the format specified in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging in the consolidated financial statements complies with the format defined in the above delegated regulation.

Based on our work, we conclude that the presentation of the consolidated financial statements to be included in the annual financial report complies, in all material aspects, with the single electronic reporting format.

We have no responsibility to verify that the consolidated financial statements that will be effectively included by your company in the annual financial report filed with the AMF correspond to those on which we have performed our work.

Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on May 24, 1996 for PricewaterhouseCoopers Audit and on May 20, 2020 for Forvis Mazars.

As at December 31, 2025, PricewaterhouseCoopers Audit and Forvis Mazars were in the 30th year and 6th year of total uninterrupted engagement respectively.

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

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

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

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

The consolidated financial statements were approved by the Board of Directors.

Statutory auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

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

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

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

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

Report to the Audit and Risk Committee

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

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

We also provide the Audit and Risk Committee with the declaration provided for in Article 6 of Regulation (EU) N °537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory auditors. Where appropriate, we discuss with the Audit and Risk Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory auditors

Neuilly-sur-Seine and Levallois-Perret, February 20th, 2026

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars SA

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

5.3 Comments on the Capgemini SE financial statements

5.3.1 Income statement

The Company reported operating income for the year ended December 31, 2025 of €431 million comprising royalties received from subsidiaries, compared with €715 million last year (including €434 million in royalties). The €281 million difference year-on-year follows the application by the Company of ANC Regulation No. 2022-06 on modernizing the financial statements. This notably led to the reclassification of the rebilling of performance shares in net financial income for the year, accounting for €277 million of the difference.

Operating profit is €326 million, compared with €314 million in 2024.

Net financial income is €333 million (compared with €567 million in 2024) and reflects the difference between:

- income of €1,644 million, mainly comprising dividends received from subsidiaries (€707 million), foreign exchange gains on the pooling of currency risk at Group level (€484 million), the rebilling of performance shares delivered to Group employees (€225 million), reversals of provisions for foreign exchange losses (€60 million) and for equity interests and treasury shares (€50 million), bank interest (€40 million), income from loans granted to subsidiaries (€12 million) and disposals of equity interests (€30 million);

- expenses of €1,311 million, mainly comprising foreign exchange losses (€441 million), the cost of delivering performance shares (€225 million), charges to provisions for foreign exchange losses (€174 million) on the pooling of currency risk at Group level, charges to provisions for equity interests (€155 million), interest on bond issues and bank borrowings (€155 million), interest on Group borrowings including cash pooling (€77 million), as well as the net carrying amount of financial fixed assets sold (€69 million).

The €234 million decrease in net financial income year-on-year is mainly due to the change in provisions for foreign exchange losses on the pooling of currency risk at Group level (€188 million) as well as a €39 million change in provisions related to equity interests and marketable securities.

Non-recurring items mainly comprise the accelerated depreciation of company acquisition costs and represent a net expense of €2 million compared to €9 million last year.

After an **income tax expense** of €70 million (compared with €39 million in 2024), notably reflecting the income tax expense of the tax consolidation Group, the Company reported a **net profit** of €587 million.

5.3.2 Balance sheet

Financial fixed assets increased from €22,409 million last year to €26,623 million at December 31, 2025. This €4,214 million increase is mainly due to the acquisition of WNS for €2,897 million.

Shareholders' equity is €14,928 million, down €210 million on last year. This decrease essentially reflects the difference between:

- net profit for 2025 (€587 million);
- the share capital increase for cash reserved for employees (ESOP 2025) of €298 million, net of issue costs;
- the cancellation of 4,118,800 shares in the amount of €519 million;
- and the May 22, 2025 dividend payment of €3.40 per share on the 169,956,637 shares making up the Company's share capital at that date (after neutralization of the 1,390,834 treasury shares held by the Company), representing a total payment of €578 million.

Borrowings totaled €13,903 million on December 31, 2025, up €4,281 million compared with December 31, 2024. This increase was mainly due to:

- the issue in September 2025 of four new bond issues for a total amount of €4,000 million;
- the increase in Group investments with the Company for €646 million;
- the increase in the value of liability derivatives in connection with the pooling of currency risk at Group level for €114 million;
- the increase in credit positions on bank accounts used in connection with the Group's worldwide cash pooling arrangements for €265 million;
- and finally, the redemption on June 23, 2025 of the 2020 bond issue in the amount of €800 million.

In addition to the above, the following information is required by law:

Accounts payable at December 31 by due date

(in thousand of euros)	Number of invoices		> 60 days	
	Y-1	Y	Y-1	Y
External accounts payable past due ⁽¹⁾	1	2	3	4
Group accounts payable past due	0	0	0	0
Total	1	2	3	4
% of purchases			0.004%	0.004%

(1) Accounts payable past due mainly concern disputed invoices.

Accounts receivable at December 31 by due date

(in thousand of euros)	Number of invoices Y-1	Number of invoices Y	> 30 days		> 60 days		Total Y
			Y-1	Y	Y-1	Y	Y
Non-Group accounts receivable past due	0	0	0	0	0	0	0
Group receivable past due	1	1	119	88	0	0	88
Total	1	1	119	88	0	0	88
% of revenues			0.02%	0.02%	0.00%	0.00%	0.02%

5.3.3 Appropriation of earnings

During its meeting of February 12, 2026, the Board of Directors decided to recommend to the next Ordinary Shareholders' Meeting, the following appropriation of net profit for the year:

Net profit for the year	€586,548,250.20
Allocation to the legal reserve	€0.00
i.e. a balance of	€586,548,250.20
Retained earnings of previous years	€6,399,039,969.25
i.e. Distributable earnings at 12/31/2025 of	€6,985,588,219.45
This amount will be allocated to:	
— payment of a dividend of €3.40 per share ⁽¹⁾	€577,757,481.40
— retained earnings for the balance	€6,407,830,738.05
Giving a total of:	€6,985,588,219.45

(1) The total amount of the distribution is calculated based on the total number of shares at December 31, 2025. This amount will be adjusted based on the number of shares ranking for dividends at the ex-dividend date.

This dividend of €3.40 on each of the 169,928,671 shares bearing dividend rights on January 1, 2026, will be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) for private individuals tax-resident in France who opt for taxation at the progressive income tax scale. Where this option is not made, the dividend will fall within the application scope of the flat-rate income tax advance payment mechanism and will not be eligible for this 40% rebate.

The ex-dividend date will be June 2, 2026 and the dividend will be payable from June 4, 2026. If, at the time of payment of the dividend, the number of treasury shares held by the Company differs from that noted at December 31, 2025, the fraction of the dividend relating to this difference will increase or decrease retained earnings.

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

	Dividend distribution ⁽¹⁾ (in euros)	Distributed income ⁽²⁾ (in euros)	Dividend per share (in euros)
Fiscal year 2024	582,581,401.40	577,852,565.80	3.40
Fiscal year 2023	586,867,584.20	580,137,141.40	3.40
Fiscal year 2022	564,141,867.25	558,812,501.00	3.25

(1) Theoretical values based on the total number of shares at December 31 each year.

(2) Amounts effectively paid after adjustment for the number of shares ranking for dividends at the ex-dividend date, due mainly, where applicable, to treasury shares or the issuance of new shares and/or the cancellation of existing shares. In fiscal years 2022, 2023 and 2024, these amounts were only fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) when the beneficiary was tax-resident in France and had opted for taxation at the progressive income tax scale rather than under the flat-rate income tax advance payment mechanism.

5.3.4 Share capital and ownership structure

At December 31, 2025, the share capital amounted to €1,359,429,368 (compared with €1,370,779,768 at December 31, 2024), divided into 169,928,671 fully paid-up shares with a par value of €8 each.

The following share capital transactions were performed in 2025:

- share capital increase under the twelfth employee share ownership plan (ESOP 2025) involving the issue of 2,700,000 shares on December 18, 2025;
- cancellation on December 18, 2025 of 4,118,800 treasury shares by decision of the Board of Directors on December 2, 2025.

In accordance with Articles L. 233-7 and L. 233-9 of the French Commercial Code, the Company was notified that the following legal thresholds were crossed between January 1 and December 31, 2025:

Shareholder	Date threshold crossed	Number of shares	% share capital	Number of voting rights	% voting rights	Legal threshold crossed	Direction (above/below)
CACIB	April 30, 2025	15,240,572	8.89%	15,240,572	8.89%	10%	Below
FMR LLC	January 7, 2025	8,513,584	4.97%	8,513,584	4.97%	5%	Below
The Capital Group Companies, Inc.	April 2, 2025	8,562,833	4.99%	8,562,833	4.99%	5%	Below
	May 7, 2025	8,634,283	5.04%	8,634,283	5.04%	5%	Above
	May 15, 2025	8,207,251	4.79%	8,207,251	4.79%	5%	Below

Pursuant to the provisions of Article L. 233-13 of the French Commercial Code and according to information received and disclosures made to the French Financial Markets Authority (AMF), as far as the Company is aware, no shareholders other than Amundi Asset Management, BlackRock Inc., Crédit Agricole Corporate and Investment Bank (CACIB) and Massachusetts Financial Services Company (MFS) hold, directly or indirectly, alone or in concert, more than 5% of the Company's share capital or voting rights.

Amundi Asset Management, acting on behalf of funds under management, disclosed it had increased its interest above the 5% share capital and voting rights thresholds on December 17, 2020 and held on behalf of such funds, 9,610,752 shares representing 5.69% of the Company's share capital and voting rights at that date.

It is also noted that Amundi Asset Management is notably responsible for managing the Capgemini ESOP FCPE (the Capgemini Employee Savings Mutual Fund set up for employee share ownership transactions).

Similarly, Crédit Agricole Corporate and Investment Bank (CACIB) disclosed it had decreased its interest below the 10% share capital and voting rights threshold in the Company on April 30, 2025 and held 8.89% of the share capital and voting rights of the Company, including 8.86% in respect of derivatives and 0.001% in respect of guarantees ⁽¹⁾. CACIB acted as the structuring bank for the most recent Group employee share ownership transactions (including the latest share capital increase on December 18, 2025). Implementation of the leveraged and secure offers requires the financial institution structuring the offer to enter into on and off-market hedging transactions, by buying and/or selling shares, share purchase options and/or all other transactions throughout the duration of the transactions.

Finally, shares held by members of the Board of Directors represent 0.21% of the Company's share capital at December 31, 2025.

⁽¹⁾ Following the repeal of the so-called "trading" exception due to the enactment into French law of the revised Transparency Directive 2013/50/EU by Order No. 2015-1576 of December 3, 2015, service providers must include in their threshold crossing disclosures certain agreements or financial instruments deemed to have an economic effect similar to the ownership of shares, irrespective of whether they are settled in shares or cash (e.g. forward purchases with physical settlement).

5.4 2025 Capgemini SE financial statements

5.4.1 Balance sheet at December 31, 2024 and 2025

	12/31/2024	12/31/2025	
	Net	Gross	Depreciation, amortization or impairment
ASSETS (in thousand of euros)	Net		Net
Share capital subscribed but not called (I)			
Preliminary expenses (II)			
Intangible assets			
Concessions, patents, licenses, trademarks, processes, IT solutions, rights and similar	2,368	41,048	(38,680)
Property, plant and equipment			
Other property, plant and equipment	93	106	(19)
Financial fixed assets⁽¹⁾			
Investments	21,990,394	26,624,449	(781,051)
Receivable from controlled entities	399,611	762,340	-
Other long-term investments	-	17,435	(213)
Other financial fixed assets	18,576	-	-
Total non-current assets (III)	22,411,042	27,445,378	(819,963)
Inventories and work-in-progress			
Bought-in goods	3	3	-
Receivables⁽²⁾			
Trade receivables and related accounts	-	37,092	-
Other receivables	414,199	370,530	-
Prepaid expenses	15,412	30,884	-
Marketable securities			
Treasury shares	199,068	8,433	-
Other securities	396,544	555,312	-
Derivative financial instruments and tokens held	-	387,804	(600)
Cash and cash equivalents	1,564,421	1,511,452	-
Total current assets (IV)	2,589,646	2,901,510	(600)
Loan issuance fees (V)	12,805	24,478	-
Unrealized foreign exchange losses and valuation differences (VII)	59,357	174,288	-
TOTAL ASSETS (I + II + III + IV + V + VI + VII)	25,072,850	30,545,654	(820,563)
⁽¹⁾ Of which receivable within one year	91,256	487,973	487,973
⁽²⁾ Of which receivable within one year	418,050	409,099	409,099

SHAREHOLDERS' EQUITY AND LIABILITIES		12/31/2024	12/31/2025
Share capital	Of which paid in: 1,359,429	1,370,780	1,359,429
Additional paid-in capital		6,034,601	5,824,843
Reserves			
Legal reserve		138,866	138,866
Other reserves		559,573	559,573
Retained earnings		6,143,109	6,399,040
Profit for the year		833,784	586,548
Tax-driven provisions		57,779	59,954
Total Shareholders' equity (I)		15,138,492	14,928,253
Total other equity (II)		–	–
Provisions for contingencies		59,357	174,288
Total provisions (III)		59,357	174,288
Other bond issues		5,100,000	8,380,511
Bank loans and borrowings		1,247,347	1,401,802
Other borrowings ⁽²⁾		3,273,969	3,946,922
Derivative financial instruments		–	173,393
Accounts and notes payable		31,327	35,705
Tax and social security liabilities		2,458	2,495
Amounts payable in respect of fixed assets and related accounts		–	42,553
Other liabilities		1,802	252,018
Total Liabilities⁽¹⁾ (IV)		9,656,904	14,235,399
Unrealized foreign exchange gains and valuation differences (V)		218,097	387,152
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES (I + II + III + IV + V)		25,072,850	29,725,091
⁽¹⁾ of which receivable within one year (excluding payments received on account for work-in-progress)		5,208,719	6,567,671
⁽²⁾ of which participating loans		–	–

5.4.2 Income Statement for the years ended December 31, 2024 and 2025

(in thousand of euros)	2024	2025
Operating revenue		
Reversals of depreciation, amortization, impairment and provisions	938	-
Other income	713,754	431,419
Total operating revenue (I)	714,691	431,419
Operating expenses		
Other purchases and external charges ⁽¹⁾	96,249	101,845
Taxes, duties and other levies	19,694	2,272
Depreciation, amortization and impairment:		
— on non-current assets: depreciation and amortization	5,093	6
Other expenses	279,353	1,747
Total operating expenses (II)	400,389	105,871
1. OPERATING PROFIT (I - II)	314,302	325,548
Joint venture operations	-	-
Profits transferred in or losses transferred out (III)	-	-
Profits transferred out or losses transferred in (IV)	-	-
Financial income		
Investment income ⁽²⁾	680,083	707,076
Income from other marketable securities and amounts receivable on non-current assets ⁽²⁾	18,577	19,725
Other interest and similar income ⁽²⁾	77,717	52,630
Reversals of impairment and provision	172,542	109,864
Foreign exchange gains	351,435	483,610
Proceeds on disposal of financial fixed assets	-	36,416
Net proceeds on disposals of marketable securities and cash instruments	14,929	234,759
Total financial income (V)	1,315,283	1,644,079
Financial expenses		
Depreciation, amortization, impairment and provisions	164,689	342,956
Interest and similar expenses ⁽³⁾	253,813	232,011
Foreign exchange losses	329,762	441,277
Net carrying amount of financial fixed assets sold	-	69,258
Net charges on disposals of marketable securities and cash instruments	-	225,466
Total financial expenses (VI)	748,264	1,310,968
2. NET FINANCIAL INCOME (EXPENSE) (V - VI)	567,019	333,111
3. RECURRING PROFIT BEFORE TAX (I - II + III - IV + V - VI)	881,321	658,659
Non-recurring income (VII)	5,140	204
Non-recurring expenses (VIII)	14,282	2,379
4. NET NON-RECURRING INCOME (EXPENSE) (VII) - (VIII)	(9,142)	(2,174)
Statutory employee profit-sharing (IX)	-	-
Income tax (X)	(38,395)	(69,937)
Total income (I + III + V + VII)	2,035,114	2,075,703
Total expenses (II + IV + VI + VIII + IX + X)	1,201,330	1,489,155
NET PROFIT FOR THE YEAR	833,784	586,548
⁽¹⁾ of which:		
— Furniture leasing fees	-	-
— Real estate leasing fees	-	-
⁽²⁾ Of which income from related undertakings	709,151	964,648
⁽³⁾ Of which interest charged by related undertakings	114,574	77,305

5.4.3 Notes to the financial statements

I – Accounting policies

The annual financial statements for the year ended December 31, 2025 are prepared and presented in accordance with Regulations No. 2022-06, No. 2015-05, No. 2015-06 and No. 2016-07 issued by the French Accounting Standards Authority (*Autorité des normes comptables*, ANC). They are also prepared in accordance with the principles of prudence and accruals, and assuming that the Company is able to continue as a going concern.

Items in the financial statements are generally measured using the historical cost method. The Company's main accounting policies are described below:

Intangible assets

Computer software and user rights acquired on an unrestricted ownership basis, as well as software developed for internal use which has a positive, lasting and quantifiable effect on future results, are capitalized and amortized over a maximum period of three years. At the year-end, the value of computer software and user rights is compared to their value in use for the Company.

Financial fixed assets

Equity interests and other long-term investments are recognized at acquisition cost, including any related transaction fees. Capgemini SE remeasures these securities at each annual reporting date. The recoverable amount of equity interests and other long-term investments is determined based on their value in use, which is equal to the proportionate share of shareholders' equity represented by the securities or discounted future cash flows adjusted for net debt and deferred tax. Cash flows are discounted using the weighted average cost of capital for the geographic zone where the subsidiary is located. Estimates are established based on information available at that time and may be revised if the underlying circumstances change.

Treasury shares

Treasury shares held by Capgemini SE as part of the liquidity contract are recorded on the balance sheet within long-term investments at the lower of cost and net realizable value. Realizable value is the average market price for Capgemini SE shares in December. Other treasury shares held for other objectives of the share buyback program are recorded in listed shares.

Other securities

Marketable securities are shown on the balance sheet at the lower of cost and net realizable value. The realizable value of listed securities is based on the average share price in December. The realizable value of unlisted securities is based on their net asset value. At the year-end, accrued interest receivable or interest received in advance on certificates of deposit and commercial paper is recognized in accrued income or prepaid income, respectively.

Capitalization contracts subscribed by the Company are also included in marketable securities.

Foreign currency transactions

Receivables, payables and cash and cash equivalents denominated in foreign currencies are translated into euros at the year-end exchange rate or at the hedging rate. Any differences resulting from the translation of foreign currency receivables and payables at these rates are included in the balance sheet under "Unrealized foreign exchange gains and losses and valuation differences". A provision for foreign exchange losses is set aside to cover any unrealized losses.

Receivables and payables

Receivables are measured at their nominal amount, and a provision for impairment set aside when their net realizable value falls below their net carrying amount.

Financial instruments

Currency and interest rate positions are taken using financial instruments presenting minimum counterparty risk listed on organized markets or over-the-counter. Gains and losses on financial instruments used in hedging transactions are recognized to match the gains and losses arising on the hedged items. Forward financial instruments, and options on own shares, are initially recognized in the balance sheet at acquisition cost and subsequently remeasured to fair value. Where there is indication of impairment, a provision for financial risk is set aside in accordance with the principle of prudence.

Centralized foreign currency hedging transactions are recognized in accordance with hedge accounting rules. Transactions not classified as hedges are recognized in isolated open positions. Any unrealized losses are provided. In addition the impact of hedging on inter-company loans and receivables is spread over the hedge term.

Tax consolidation

The Company and French subsidiaries at least 95% owned by the Group have elected to file consolidated tax returns pursuant to Article 223 A of the French General Tax Code. Any tax savings realized by the tax consolidation Group, primarily on account of tax losses incurred by consolidated entities, are treated as a gain for the Company in the period in which they arise.

Regulatory changes

The Company has applied ANC regulation No. 2022-06 on modernizing the financial statements. The provisions of this regulation apply from the first year of application without affecting prior periods, other than reclassifications necessary to comply with the new balance sheet and income statement models in the first year of application.

The following presentation reclassifications were therefore performed in the fiscal year 2024 column:

Balance Sheet	12/31/2025	12/31/2024 restated	Balance Sheet	12/31/2024 published
Treasury shares	8,433	199,068		
Other securities	555,312	396,544	Marketable securities	595,611

Income Statement	2025	2024 restated	Income Statement	2024 published
			Non-recurring income from operations	244
Non-recurring income	0	5,140	Non-recurring income from capital transactions	2,448
			Reversals of provisions, impairment and expense transfers	2,447
Non-recurring expenses	0	14,282	Non-recurring expenses on operations	1,682
			Non-recurring expenses on capital transactions	4,484
			Exceptional charges to depreciation, amortization and provisions	8,116

Treasury shares held under the liquidity contract totaled €18,576 thousand in 2024 and were presented in "Other financial fixed assets". They are now presented in "Other long-term investments".

Group trade receivables totaled €40,187 thousand in 2024 and were presented in "Other receivables". They are now presented in "Trade receivables and related accounts".

Asset forward financial instruments totaled €217,980 thousand in 2024 and were presented in "Cash and cash equivalents". They are now presented in "Derivative financial instruments and tokens held".

Accrued interest on bond issues totaled €57,357 thousand in 2024 and was presented in "Bank loans and borrowings". It is now presented in "Other bond issues".

Tax consolidation liabilities totaled €237,546 thousand in 2024 and were presented in "Other borrowings". They are now presented in "Other liabilities".

Liability forward financial instruments totaled €59,323 thousand in 2024 and were presented in "Bank loans and borrowings". They are now presented in "Derivative financial instruments".

Income and expenses relating to the delivery of performance share plans totaled €277,388 thousand in 2024 and were presented in "Other income" and "Other expenses", respectively. They are now presented in "Net proceeds on disposals of marketable securities and cash instruments" and "Net charges on disposals of marketable securities and cash instruments".

As presentation reclassifications impact the 12/31/2024 column of the 2025 financial statements, the 2024 balance sheet and income statement as adopted and published are presented at the end of the notes to the financial statements.

The Company also decided to early adopt ANC Regulation No. 2024-07 on the distinction between debt and other equity. The only impact is a modification to the heading "Other equity" in accordance with regulatory requirements.

II – Balance Sheet and Income Statement

1. Non-current assets

<i>(in thousand of euros)</i>	Gross value (January 1)	Inter-account transfers	Increase	Decrease	Gross value (December 31)
Intangible assets					
Concessions, patents, licenses, trademarks, processes, IT solutions, rights and similar	41,048		-	-	41,048
Sub-total	41,048	-	-	-	41,048
Property, plant and equipment					
IT hardware	106		-	-	106
Sub-total	106	-	-	-	106
Financial fixed assets					
Investments	22,656,076		4,029,863	(61,490)	26,624,449
Receivable from controlled entities	399,611		521,657	(158,928)	762,340
Other long-term investments	-	18,593	894,715	(895,872)	17,435
Other financial fixed assets	18,593	(18,593)			-
Sub-total	23,074,280	-	5,446,234	(1,116,290)	27,404,225
TOTAL NON-CURRENT ASSETS	23,115,434	-	5,446,234	(1,116,290)	27,445,378

— Investments

Equity interests include investments in subsidiaries of the Company. Changes in this heading mainly reflect the acquisition of the WNS Group for €2,897,465 thousand.

On July 7, 2025, Capgemini SE and WNS (a leading digital-led business transformation and services company) announced the signing of a definitive agreement for the acquisition of WNS by Capgemini for US\$76.50 per share, to create a global leader in Agentic AI-powered Intelligent Operations. The Boards of Directors of both companies unanimously approved the transaction. The total transaction consideration was US\$3.3 billion, excluding WNS net financial debt and similar bonds.

The transaction was approved by WNS shareholders on August 29, 2025 and validated by the Royal Court of Jersey on October 9, 2025. Capgemini announced the completion of the acquisition on October 17, 2025.

— Receivable from controlled entities

Amounts receivable from controlled entities mainly consist of loans granted by the Company to subsidiaries, primarily in Europe (€181,294 thousand), Asia Pacific (€212,418 thousand), the United Kingdom (€143,931 thousand), North America (€90,124 thousand) and Africa (€96,963 thousand).

The main changes in this heading reflect:

- loans granted to European subsidiaries of €130,110 thousand;
- loans granted to Asian-Pacific subsidiaries of €38,607 thousand;

- loans granted to North American subsidiaries of €89,764 thousand;
- loans granted to United Kingdom subsidiaries of €143,265 thousand;
- loans granted to African subsidiaries of €96,610 thousand;
- the repayment of loans granted to subsidiaries in Europe (€103,140 thousand), Asia-Pacific (€17,181 thousand) and Switzerland (€32,087 thousand).

— Other long-term investments

This account mainly comprises treasury shares bought back for cancellation. These buybacks were performed under the share buyback program approved by the Combined Shareholders' Meeting of May 7, 2025. 4,118,800 shares were acquired for €518,859 thousand and then canceled for the same amount on December 18, 2025. At December 31, 2025, Capgemini SE does not hold any shares for cancellation.

This account also comprises treasury shares held under the liquidity contract. This contract also relates to the share buyback program approved by the Combined Shareholders' Meeting of May 7, 2025. Between January 1 and December 31, 2025, Capgemini SE acquired 2,666,148 shares for €375,855 thousand and sold 2,665,930 shares for €377,013 thousand. At December 31, 2025, Capgemini SE held 119,404 treasury shares (119,186 at December 31, 2024), valued at €17,435 thousand.

2. Depreciation and amortization of non-current assets

<i>(in thousand of euros)</i>	Rate of deprec./amort.	Deprec./amort. method	Cumulative deprec./amort. (January 1)	Increase: Charge for the year	Decrease	Cumulative deprec./amort. (December 31)
Intangible assets						
Concessions, patents, licenses, trademarks, processes, IT solutions, rights and similar	0% to 33.33%	Straight-line	38,680	-	-	38,680
Property, plant and equipment						
IT hardware	33,3%	Straight-line	13	6	-	19
TOTAL DEPRECIATION/ AMORTIZATION			38,693	6	-	38,699

Licenses and software are fully amortized for an amount of €38,680 thousand.

3. Impairment

<i>(in thousand of euros)</i>	Impairment (January 1)	Increase: Charge for the year	Decrease: Reversals for the year	Impairment (December 31)
Financial fixed assets				
Investments	665,682	155,062	(39,693)	781,051
Other long-term investments	17	213	(17)	213
Receivables				
Treasury shares	10,796		(10,796)	-
Derivative financial instruments	600			600
TOTAL IMPAIRMENT	677,095	155,275	(50,507)	781,864

Charges to provisions for equity interests of €155,062 thousand and provision reversals of €39,693 thousand concern European and Asia Pacific subsidiaries.

4. Treasury shares

<i>(in thousand of euros)</i>	Number of treasury shares	Gross value	Impairment	Net value
FINANCIAL FIXED ASSETS				
At January 1	119,186	18,593	17	18,576
Movements during the year:				
Acquisitions	6,784,948	894,715	213	894,501
Disposals	(6,784,730)	(895,872)	(17)	(895,855)
Reclassifications				-
At December 31	119,404	17,435	213	17,222
TREASURY SHARES				
At January 1	1,277,242	209,864	10,796	199,068
Movements during the year:				
Acquisitions	202,358	25,144		25,144
Disposals	(1,412,361)	(226,574)	(10,796)	(215,778)
Reclassifications				-
AT DECEMBER 31	67,239	8,433	-	8,433

Financial fixed assets mainly consist of:

- shares purchased for cancellation under the share buyback program approved by the Combined Shareholders' Meeting of May 7, 2025. Overall, 4,118,800 shares were purchased for €518,859 thousand and then canceled for the same amount on December 18, 2025.
- shares held under the liquidity contract, also implemented under the authorization granted by the Combined Shareholders' Meeting of May 7, 2025. In 2025, Capgemini SE

purchased 2,666,148 shares for €375,855 thousand and sold 2,665,930 shares for €377,013 thousand. At December 31, 2025, the Company held 119,404 treasury shares under this contract.

In 2025, the Company continued to purchase treasury shares for grant to Group employees, buying 202,358 shares (€25,144 thousand, including transaction fees). In addition, 1,412,361 shares were awarded to beneficiaries of performance shares during the year.



5. Other securities

Other securities break down as follows at December 31, 2025:

<i>(in thousand of euros)</i>	Nominal value	Net asset value	Carrying amount
Listed securities			
Investment funds (FCP & SICAV)	555,312	555,312	555,312
TOTAL	555,312	555,312	555,312

6. Maturity of receivables at year-end

<i>(in thousand of euros)</i>	Gross	Maturing in one year or less	Maturing in more than one year
Amounts receivable on non-current assets			
Receivable from controlled entities	762,340	487,973	274,367
Current receivables			
Trade receivables and related accounts	37,092	37,092	-
Other receivables:			
— Income tax	107,787	103,589	4,198
— VAT	16,151	16,151	-
— Related companies	246,592	246,592	-
Prepaid expenses	30,884	5,675	25,209
TOTAL	1,200,846	897,072	303,774

Prepaid expenses mainly comprise prepaid interest on the 2018, 2020 and 2025 bond issues.

7. Loan issuance fees

<i>(in thousand of euros)</i>	Net Amount (January 1)	Increase	Amortization & decrease	Net amount (December 31)
Loan issuance fees	12,805	25,066	(13,393)	24,478
TOTAL	12,805	25,066	(13,393)	24,478

Loan issuance fees mainly comprise the fees relating to the 2018 bond issue, the five 2020 bond issues and the four 2025 bond issues. They are amortized on a straight-line basis over the term of the debt.

The €25,066 thousand increase during the fiscal year mainly concerns the four bond issues performed in September 2025 and the bridge financing set-up on July 6, 2025. As this bridge financing was canceled on September 23, 2025, the corresponding issuance fees are also included in decreases for the year.

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. In January 2023, Capgemini exercised the second one-year extension option, extending the maturity to February 7, 2028.

It should be noted that an upgrade or downgrade in Capgemini SE's credit rating would have no impact on the availability of this credit facility, which has no financial covenants. This facility had not been drawn at December 31, 2025.

8. Share capital

Shares issued during the year	Number of shares (January 1)	Increase	Decrease	Number of shares (December 31)	Par value (in euros)
Ordinary shares	171,347,471	2,700,000	(4,118,800)	169,928,671	8.00
TOTAL	171,347,471	2,700,000	(4,118,800)	169,928,671	8.00

Share capital increase reserved for employees, share issue costs,

Pursuant to the 17th and 18th resolutions adopted by the Shareholders' Meeting of May 7, 2025, the Group set up an employee share ownership plan (ESOP 2025). The subscription of Capgemini SE shares was proposed to approximately 98% of the Group headcount in 36 countries. To benefit from this plan, a minimum length of service of three months in the Group was required at November 14, 2025, acquired consecutively or not since January 1, 2024. This leveraged plan enabled employees to subscribe for shares at a discounted preferential rate and, via a bank which secured and supplemented the investment so that the total amount invested represented ten times the personal contribution of the employee, potentially generating a greater capital gain than that resulting solely from their initial investment. In return, the employee waives a portion of any increase in the price of shares subscribed on his behalf, as well as dividends and other financial rights that could be paid on these shares throughout the entire term of the plan. In addition, the shares are unavailable for a period of five years, except for cases of early release covered by the plan rules and in accordance with applicable legislation.

The employee share ownership plan (ESOP 2025) includes a 12.5% discount. Under the delegation of authority granted by the Board of Directors, the subscription price was set at €110.70 by the Chief Executive Officer on November 6, 2025. This price corresponds to the arithmetic daily volume-weighted average price (VWAP) of the Capgemini SE share over the twenty stock market trading days preceding the Chief Executive Officer's decision, less a 12.5% discount.

On December 18, 2025, the Group issued 2,700,000 new shares reserved for employees with a par value of €8, representing a share capital increase of €298 million net of issue costs.

A share capital reduction was performed at the same time by cancelling 4,118,800 shares with a par value of €8, representing a reduction in the share capital of €519 million.

9. Performance share plans

The Group no longer grants stock options since 2008.

The Shareholders' Meetings of May 20, 2021, May 19, 2022, May 16, 2023, May 16, 2024 and May 7, 2025 authorized the Board of Directors to grant shares to a certain number of Group employees, on one or more occasions and within a maximum period of eighteen months, subject to performance and/or presence conditions. On October 6, 2021, October 3, 2022, November 6, 2023, October 29, 2024, February 17, 2025 and October 27, 2025, the Board of Directors set the terms and conditions and the list of beneficiaries of these plans.

The main features of plans active in 2025 are set out in the tables below:

	2021 Plan
Maximum number of shares that may be granted	2,025,418
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,834,500 ⁽²⁾
Date of Board of Directors' decision	October 6, 2021
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
<i>Volatility</i>	30.967%
<i>Risk-free interest rate</i>	-0.4246% / -0.2605%
<i>Expected dividend rate</i>	1.60%
Other conditions	
Performance conditions	Yes (see below)
Employee presence within the Group at the vesting date	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (<i>in euros</i>)	
<i>Free shares (per share and in euros)</i>	161.73 - 166.68
<i>Performance shares (per share and in euros)</i>	99.41 - 166.68
<i>of which corporate officers</i>	129.68
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,069,737
<i>of which corporate officers</i>	-
Change during the period	-
Number of shares subject to performance and/or presence conditions granted during the year	-
<i>of which corporate officers</i>	-
Number of shares forfeited or canceled during the year	56,258
Number of shares vested during the year	1,013,479 ⁽³⁾
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
Weighted average number of shares	805,564
Share price at the grant date (<i>in euros</i>)	175.65

2022 Plan

Maximum number of shares that may be granted	2,068,697	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,982,000 ⁽⁴⁾	13,750 ⁽⁶⁾
Date of Board of Directors' decision	October 3, 2022	October 3, 2022
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
<i>Volatility</i>	31.244%	31.244%
<i>Risk-free interest rate</i>	2.8360% / 2.9520%	2.8360% / 2.9520%
<i>Expected dividend rate</i>	1.60%	1.60%
Other conditions		
<i>Performance conditions</i>	Yes (see below)	No
<i>Employee presence within the Group at the vesting date</i>	Yes	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values (in euros)		
<i>Free shares (per share and in euros)</i>	143.27 – 151.48	154.75
<i>Performance shares (per share and in euros)</i>	99.83 – 151.48	-
<i>of which corporate officers</i>	113.63	-
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,774,880	8,750
<i>of which corporate officers</i>	21,000 ⁽¹⁾	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
<i>of which corporate officers</i>	-	-
Number of shares forfeited or canceled during the year	292,917	2,000
Number of shares vested during the year	388,282 ⁽⁵⁾	6,750
Number of shares at December 31, 2025		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,093,681 ⁽³⁾	-
Weighted average number of shares	1,527,552	6,115
Share price at the grant date (in euros)	163.15	163.15



	2023 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,872,500 ⁽⁷⁾
Date of Board of Directors' decision	November 6, 2023
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
<i>Volatility</i>	28.360%
<i>Risk-free interest rate</i>	3.7168% / 3.0600%
<i>Expected dividend rate</i>	2.0%
Other conditions	
<i>Performance conditions</i>	Yes (see below)
<i>Employee presence within the Group at the vesting date</i>	Yes
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)	
<i>Free shares (per share and in euros)</i>	154.53 - 158.55
<i>Performance shares (per share and in euros)</i>	100.09 - 158.55
<i>of which corporate officers</i>	122.99
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,794,650
<i>of which corporate officers</i>	19,500 ⁽¹⁾
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	-
<i>of which corporate officers</i>	-
Number of shares forfeited or canceled during the year	102,520
Number of shares vested during the year	1,800
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,690,330 ⁽⁸⁾
Weighted average number of shares	1,739,170
Share price at the grant date (in euros)	168.75

	2024 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,729,500 ⁽⁹⁾
Date of Board of Directors' decision	October 29, 2024
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years and 2 weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	27.97%
Risk-free interest rate	2.052% / 2.3123%
Expected dividend rate	2.00%
Other conditions	
<i>Performance conditions</i>	<i>Yes (see below)</i>
<i>Employee presence within the Group at the vesting date</i>	<i>Yes</i>
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)	
<i>Free shares (per share and in euros)</i>	<i>161.6 - 165.22</i>
<i>Performance shares (per share and in euros)</i>	<i>99.73 - 165.22</i>
<i>Of which corporate officers</i>	<i>124.16</i>
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,721,820
<i>of which corporate officers</i>	<i>24,000⁽¹⁾</i>
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	
<i>of which corporate officers</i>	
Number of shares forfeited or canceled during the year	89,545
Number of shares vested during the year	2,050
Number of shares at December 31, 2025	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,630,225 ⁽¹⁰⁾
Weighted average number of shares	1,673,130
Share price at the grant date (in euros)	176.05

2025 Plan

Maximum number of shares that may be granted	2,056,170	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	54,542 ⁽⁶⁾	1,597,000 ⁽¹¹⁾
Date of Board of Directors' decision	February 17, 2025	October 27, 2025
Performance assessment period	Presence conditions only	Three years for the two performance conditions
Vesting period	3 years and a week as from the grant date	3 years and two weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)		1 year
Main market conditions at the grant date		
<i>Volatility</i>		27.73%
<i>Risk-free interest rate</i>	2.072% / 2.134%	1.8758% / 1.9436%
<i>Expected dividend rate</i>	2.00%	2.60%
Other conditions		
<i>Performance conditions</i>	No	Yes (see below)
<i>Employee presence within the Group at the vesting date</i>	Yes	Yes
Pricing model used to calculate the fair value of shares		Monte Carlo for performance shares with external (market) conditions
Range of fair values (in euros)		
<i>Free shares (per share and in euros)</i>	174.73	115.13 – 117.73
<i>Performance shares (per share and in euros)</i>	-	73.57 – 117.73
<i>of which corporate officers</i>	-	91.19
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-	-
<i>of which corporate officers</i>	-	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	54,542	1,597,000
<i>of which corporate officers</i>	-	30,000 ⁽¹⁾
Number of shares forfeited or canceled during the year	1,055	5,480
Number of shares vested during the year	-	-
Number of shares at December 31, 2025		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	53,487	1,591,520 ⁽¹²⁾
Weighted average number of shares	45,583	245,271
Share price at the grant date (in euros)	185.05	128.15

(1) Grant subject to performance conditions only.

(2) Grant subject to performance conditions, except for 3,600 shares subject to presence conditions only.

(3) In respect of the "non-French" plan only.

(4) Grant subject to performance conditions, except for 3,100 shares subject to presence conditions only.

(5) In respect of the French plan only (excluding 1,850 shares for death).

(6) Grant subject to presence conditions only.

(7) Grant subject to performance conditions, except for 45,960 shares subject to presence conditions only.

(8) Of which 453,260 shares in respect of the French plan and 1,237,070 shares in respect of the "non-French" plan.

(9) Grant subject to performance conditions, except for 9,875 shares subject to presence conditions only.

(10) Of which 460,110 shares in respect of the French plan and 1,170,115 shares in respect of the "non-French" plan.

(11) Grant subject to performance conditions, except for 7,200 shares subject to presence conditions only.

(12) Of which 442,700 shares in respect of the French plan and 1,148,820 shares in respect of the "non-French" plan.

a) Shares vested in 2025 under the 2021 and 2022 plans subject to performance conditions

The assessment of performance conditions under the October 2021 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 65.15%. Satisfaction of the presence condition at the end of September 2025 led to the vesting of 1,013,479 shares in October 2025 to non-French beneficiaries.

The assessment of performance conditions under the first October 2022 plan concluded that the internal performance condition based on the generation of organic free cash flow was 83.8% attained for the corporate officer and 101.9% attained for the other beneficiaries, the CSR performance conditions were 100% attained for the corporate officer and 105% attained for the other beneficiaries and up to one third for the external performance condition. Thus, depending on the categories of beneficiaries, this allowed the final allocation in October 2025 of 386,432 shares to French beneficiaries, with allocation percentages ranging from 68.57% for the corporate officer to 92.33% for the other beneficiaries. Satisfaction of the presence condition at the end of September 2025 led to the vesting of 414,376 shares in October 2025 to French beneficiaries. In addition, 1,850 shares were delivered during the year to beneficiaries who died during the vesting period, for a total of shares allocated in 2025 of 388,282 shares.

b) Performance conditions of the plans

The following internal and external performance conditions apply:

External performance condition

No shares are granted if the performance of the Capgemini SE share during the period in question is less than the performance of the basket of securities over the same period.

The number of shares ultimately granted:

- is equal to 50% of the number of shares initially allocated if the performance of the Capgemini SE share is at least equal to 100% of the basket,
- is equal to 100% of the number of shares initially allocated if the relative performance of the Capgemini SE share is higher than or equal to 110% of the basket,
- varies on a straight-line basis between 50% and 100% of the initial allocation, based on a pre-defined schedule, where the performance of the Capgemini SE share is between 100% and 110% of the basket.

Moreover, in 2019, an outperformance condition was added applicable to all beneficiaries except corporate officers, until the 2022 plan, such that if the relative performance of the share reaches or exceeds 120% of the basket, the allocation may amount to 110% of the external performance portion (but the final grant may not exceed 100% of the initial grant).

The basket is unchanged since 2017 and comprises the following companies: Accenture/Indra/Atos/Tieto/CGI Group/Infosys/Sopra Steria/Cognizant and two indices, the CAC 40 index and the Euro Stoxx 600 Technology index. Alten was added to the basket in 2023 and Atos was removed from the basket in 2025.

The fair value of shares subject to external performance conditions is adjusted for a discount calculated in accordance with the Monte Carlo model, together with a discount for non-transferability for the shares granted in France.

Internal performance condition

The internal performance condition is based on the generation of organic free cash flow⁽¹⁾ (OFCF) over a three year period encompassing fiscal years 2021 to 2023 for the 2021 plan, fiscal years 2022 to 2024 for the 2022 plan, fiscal years 2023 to 2025 for the 2023 plan, fiscal years 2024 to 2026 for the 2024 plan, and fiscal years 2025 to 2027 for the 2025 plan. Accordingly:

- no shares will be granted in respect of the internal performance condition if the cumulative increase in organic free cash flow over the reference period is less than €3,900 million for the 2021 plan, €5,300 million for the 2022 plan, €5,400 million for the 2023 plan, €5,700 million for the 2024 plan and €5,700 million for the 2025 plan;
- 100% of the initial internal allocation will be granted if organic free cash flow is equal to or exceeds €4,200 million for the 2021 plan, €5,700 million for the 2022 plan for beneficiaries other than corporate officers and €6,100 for corporate officers, €5,800 million for the 2023 plan, €6,100 million for the 2024 plan and €6,200 million for the 2025 plan. The trigger threshold for the application of the outperformance bonus is €4,500 million for the 2021 plan, €6,100 million for the 2022 plan, €6,200 million for the 2023 plan, €6,500 million for the 2024 plan and €6,500 million for the 2025 plan (but the final grant may not exceed 100% of the initial grant for these plans).

The fair value of shares subject to internal performance conditions is calculated assuming 100% realization and will be adjusted where necessary in line with effective realization of this condition. A discount for non-transferability is also applied for the shares granted to French beneficiaries.

⁽¹⁾ Organic free cash flow is an alternative performance measure monitored by the Group.



Inclusion of a new CSR performance condition since 2018

The Board of Directors' meeting of March 13, 2018 wished to align the performance conditions with the Group's strategic priorities by proposing the inclusion of a performance condition based on diversity and sustainable development objectives reflecting the Group's corporate, social and environmental responsibility

strategy. This provision was retained in 2025 and in view of the inclusion of an outperformance condition, the following table summarizes the applicable performance conditions, under the 2025 plan, for each of the three conditions:

Summary of performance conditions applicable to beneficiaries of the 2025 plan

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition ⁽¹⁾
Market condition: Performance of the Capgemini share over a three-year period	40%	0% if Capgemini share performance < 100% of the average performance of the basket 50% if equal to 100% 100% if equal to 110% 110% if at least equal to 120% of the average performance of the basket
Financial condition: Organic free cash flow ⁽²⁾ for the three-year cumulative period from January 1, 2025 to December 31, 2027	40%	0% if organic free cash flow generate⁽²⁾ over the reference period < €5,700 million 50% if equal to €5,700 million 100% if at least equal to €6,200 million 110% if at least equal to €6,500 million
CSR condition comprising two objectives: Diversity: Proportion of women as executive leaders over a period of three years (2025-2027)	10%	0% if the % of women in the Executive Leaders population is < 30.5% at the end of three years period 50% if equal to 30.5% 100% if equal to 32% 110% if at least equal to 33.5%
Group Carbon footprint reduction in absolute value in 2027 compared with 2024 (excluding commuting to and from work)	10%	0% if the reduction in GHG emissions is higher than those in 2024 50% if equal to GHG emissions in 2024 100% if GHG emissions < 4.5% compared to 2024 GHG emissions 110% if GHG emissions < 6.6% compared to 2024 GHG emissions

(1) For each performance condition: calculation of the number of shares that will ultimately vest between the different levels of performance on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Grant.

(2) Organic free cash flow is an alternative performance measure monitored by the Group.

10. Change in shareholders' equity

<i>(in thousand of euros)</i>	At January 1	Appropriation of 2024 net profit	Dividend distribution	Share capital increase	Share capital reduction	Profit for the year	Other movements	At December 31
Share capital	1,370,780			21,600	(32,950)			1,359,429
Additional paid-in capital	6,034,601			277,290	(485,909)		(1,139)	5,824,843
Legal reserve	138,866							138,866
Other reserves	559,573							559,573
Retained earnings	6,143,109	255,931						6,399,040
Profit for the year	833,784	(255,931)	(577,853)			586,548		586,548
Tax-driven provisions	57,779						2,174	59,954
TOTAL SHAREHOLDERS' EQUITY	15,138,492	-	(577,853)	298,890	(518,859)	586,548	1,035	14,928,253

The appropriation of the net profit for 2024 led to the distribution on May 22, 2025 of a dividend of €3.40 on each of the 169,956,637 shares ranking for dividends, representing a total distribution of €577,853 thousand. The amount not paid out on the 1,390,834 shares held by the Company on May 22, 2025 of €4,729 thousand was appropriated to retained earnings.

Other movements mainly concern:

- the share capital increase of €21,600 thousand following the issue of 2,700,000 new shares under the plan reserved for employees (ESOP 2025);

- the increase in additional paid-in capital of €277,290 thousand pursuant to the aforementioned transaction, net of post-tax share issue costs of €1,139 thousand;
- the share capital reduction by cancellation of 4,118,800 shares purchased under the share buyback program authorized by the Shareholders' Meeting of May 7, 2025 in the amount of €32,950 thousand;
- the related decrease in additional paid-in capital of €485,909 thousand pursuant to this cancellation;
- net profit for 2025 (€586,548 thousand).

11. Provisions for contingencies and losses

<i>(in thousand of euros)</i>	At January 1	Increase: Charge for the year	Decrease: Reversals for the year		At December 31
			Used	Not used	
Provisions for contingencies					
— for foreign exchange losses	59,357	174,288	(59,357)	-	174,288
Provisions for losses					
— None					
TOTAL	59,357	174,288	(59,357)	-	174,288
Of which financial charges and reversals		174,288	(59,357)	-	

The application of ANC Regulation No. 2015-05 on forward financial instruments and hedging transactions led to the recognition of a charge to provisions for foreign exchange losses of €173,393 thousand at December 31, 2025 compared to €59,323 thousand in 2024. The charge net of reversals to provisions concerns the remeasurement of foreign currency denominated receivables and payables.

12. Bond issues

<i>(in thousand of euros)</i>	At December 31, 2024	At December 31, 2025
2018-2028 Bond issue	500,000	500,000
2020-2025 Bond issue	800,000	-
2020-2026 Bond issue	800,000	800,000
2020-2029 Bond issue	1,000,000	1,000,000
2020-2030 Bond issue	800,000	800,000
2020-2032 Bond issue	1,200,000	1,200,000
2025-2027 Bond issue	-	1,000,000
2025-2028 Bond issue	-	500,000
2025-2031 Bond issue	-	1,250,000
2025-2034 Bond issue	-	1,250,000
Accrued interest not yet due at the year end	-	80,511
TOTAL	5,100,000	8,380,511

Bonds

a) April 2018 bond issues:

On April 3, 2018, Capgemini SE performed a dual tranche bond issue for a total amount of €1,100 million, with a settlement/delivery date of April 18, 2018.

- 2024 bond issue: This tranche had a nominal amount of €600 million, comprising 6,000 bonds with a unit value of €100,000 each. The bonds had a maturity of October 18, 2024 and paid an annual coupon of 1.00% (issue price 99.377%). This tranche was fully subscribed by a bank in a debt swap transaction. In exchange for the new securities issued, the bank presented 2015 bonds (July 2020) with a nominal value of €574.4 million acquired directly on the market through a Tender Offer. This bond swap was recognized as a modification to a borrowing with the same counterparty, without any substantial change to the terms of the debt. This bond was redeemed at term on October 18, 2024.
- 2028 bond issue: This tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds mature on April 18, 2028 and pay an annual coupon of 1.75% (issue price 99.755%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and pari passu clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 10, 2018 under reference No. 18-126.

b) April 2020 bond issues:

On April 8, 2020, Capgemini SE performed a four tranche bond issue for a total amount of €3,500 million, with a settlement/delivery date of April 15, 2020:

- 2022 Bond issue: this tranche had a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds had a maturity of April 15, 2022 and paid an annual coupon of 1.25% (issue price 99.794%). The bond issue was redeemed early by the Group on December 29, 2021;
- 2026 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2026 and pay an annual coupon of 1.625% (issue price 99.412%);
- 2029 Bond issue: this tranche has a nominal amount of €1 billion, comprising 10,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2029 and pay an annual coupon of 2.0% (issue price 99.163%);
- 2032 Bond issue: this tranche has a nominal amount of €1.2 billion, comprising 12,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2032 and pay an annual coupon of 2.375% (issue price 99.003%).

These bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and pari passu clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 9, 2020 under reference number No. 20-138.

c) June 2020 bond issues:

On June 16, 2020, Capgemini SE performed a dual tranche bond issue for a total amount of €1,600 million, with a settlement/delivery date of June 23, 2020:

- 2025 Bond issue: this tranche had a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds matured on June 23, 2025 and paid an annual coupon of 0.625% (issue price 99.887%); This bond was redeemed by the Group at maturity;
- 2030 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2030 and pay an annual coupon of 1.125% (issue price 99.521%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and pari passu clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on June 18, 2020 under reference No. 20-261.

d) September 2025 bond issues:

On September 18, 2025, Capgemini SE performed a four tranche bond issue for a total amount of €4,000 million, with a settlement/delivery date of September 25, 2025:

- 2027 Bond issue: this tranche has a nominal amount of €1,000 million, comprising 10,000 bonds with a unit value of €100,000 each. The bonds mature on September 25, 2027 and pay a floating annual coupon equal to 3-month Euribor plus 0.30%;
- 2028 Bond issue: this tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds mature on September 25, 2028 and pay an annual coupon of 2.5% (issue price 99.806%);
- 2031 Bond issue: this tranche has a nominal amount of €1,250 million, comprising 12,500 bonds with a unit value of €100,000 each. The bonds mature on September 25, 2031 and pay an annual coupon of 3.125% (issue price 99.409%);
- 2034 Bond issue: this tranche has a nominal amount of €1,250 million, comprising 12,500 bonds with a unit value of €100,000 each. The bonds mature on September 25, 2034 and pay an annual coupon of 3.5% (issue price 99.077%).

At the initiative of Capgemini SE, the bond issues maturing in September 2028, September 2031 and September 2034 may be subject to early redemption under certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard clauses and particularly early redemption, early repayment and pari passu clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on September 23, 2025 under reference number No. 25-379.

13. Bank loans and borrowings

Bank loans and borrowings total €1,401,802 thousand and comprise the balances on certain euro and foreign currency bank accounts used in connection with the Group's worldwide cash pooling arrangements in the amount of €1,401,393 thousand, offset in the amount of €1,404,704 thousand by opposite balances presented in cash and cash equivalents of the Company in balance sheet assets.

Syndicated credit facility negotiated by Capgemini SE

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. Following the exercise of the second one-year extension option, the maturity of the facility has been extended to February 7, 2028.

An upgrade or downgrade in Capgemini SE's credit rating would have no impact on the availability of this new credit facility. This new credit facility has no financial covenants.

This credit facility had not been drawn at December 31, 2025.

Bilateral credit facilities

In the first-half of 2023, the Group set-up bilateral credit facilities with financial institutions with a 12-month term and a 6-month extension option, totaling €750 million. Capgemini exercised the extension option in the first-half of 2024.

In the second half of 2024, these bilateral credit facilities were refinanced by new facilities of an identical amount of €750 million, with a 12-month term and an additional 12-month extension option (subject to the approval of the banks). These facilities may be drawn and repaid in line with the Group's liquidity needs.

Capgemini exercised the extension option in the second half of 2025. They were not drawn at December 31, 2025.



14. Maturity of payables at the year end

<i>(in thousand of euros)</i>	Gross	Maturing in one year or less	Maturing in more than one year and less than five years	Maturing in more than five years
Other bond issues				
— Bond issues	8,300,000	800,000	3,800,000	3,700,000
— Accrued interest not yet due	80,511	80,511	-	-
Bank loans and borrowings				
— Bank overdrafts (Group cash pooling arrangement)	1,401,393	1,401,393	-	-
— Accrued interest not yet due and commission payable	409	409	-	-
Other borrowings:				
— Group borrowings	647,130	634,428	12,702	-
— Subsidiary current accounts (Group cash pooling arrangement)	3,299,792	3,299,792	-	-
Derivative financial instruments	173,393	173,393	-	-
Accounts and notes payable	35,705	35,705	-	-
Tax and social security liabilities:				
— Social security and other welfare bodies	154	154	-	-
— Income tax	34	34	-	-
— VAT	1,649	1,649	-	-
— Other taxes and duties	658	658	-	-
Amounts payable in respect of fixed assets and related accounts	42,553	42,553	-	-
Other liabilities:				
— Group undertakings and shareholders	250,618	95,593	155,025	-
— Sundry receivables	1,400	1,400	-	-
TOTAL	14,235,399	6,567,671	3,967,728	3,700,000

Other liabilities include the current accounts of tax-consolidated subsidiaries for €250,618 thousand.

15. Accrued income and charges

Accrued charges reported in the balance sheet break down as follows:

<i>(in thousand of euros)</i>	At December 31
Borrowings	
— Other bond issues	80,511
— Bank loans and borrowings	409
— Other borrowings	1,324
Operating liabilities	
— Accounts and notes payable	9,910
— Tax and social security liabilities	811
— Other liabilities	415
TOTAL	93,381

Accrued income reported in the balance sheet breaks down as follows:

<i>(in thousand of euros)</i>	At December 31
Non-current assets:	
— Receivable from controlled entities	5,850
Current assets:	
— Cash and cash equivalents	1,238
TOTAL	7,088

16. Unrealized gains and losses and valuation differences

<i>(in thousand of euros)</i>	Reported in assets	Reported in liabilities	Provision for foreign exchange losses
On cash instruments	173,393	386,428	173,393
On other receivables/payables	895	724	895
TOTAL	174,288	387,152	174,288

The value of asset and liability derivative instruments and unrealized foreign exchange differences on the corresponding cash instruments was recognized at December 31, 2025 in accordance with ANC Regulation No. 2015-05 on forward financial instruments and hedging transactions. Asset derivatives and the corresponding unrealized foreign exchange gains total €386,428 thousand and liability derivatives and the corresponding unrealized foreign exchange losses total €173,393 thousand. Derivatives assets and liabilities are recorded in the balance sheet in cash and cash equivalents.

17. Net financial income (expense)

<i>(in thousand of euros)</i>	Amount
Provisions for financial items	
Charge	(329,563)
Reversal	109,864
Sub-total	(219,699)
Dividends received	707,076
Sub-total	707,076
Other financial income and expenses	
Net income from short-term investments	(11,764)
Revenue from loans, current accounts and Group cash pooling arrangements	62,679
Net foreign exchange gains (losses)	42,333
Interest on borrowings, current accounts and Group cash pooling arrangements	(101,049)
Interest on bond issues	(117,514)
Loan issuance fees	(13,393)
Net gains on investment funds (FCP & SICAV)	9,293
Capital gain (loss) on sale of financial fixed assets (excluding impairment reversal)	(32,842)
Other	7,991
Sub-total	(154,266)
NET FINANCIAL INCOME (EXPENSE)	333,111

The change in provision charges and reversals mainly concerns provisions for foreign exchange losses (€114,930 thousand) and provisions for equity interests (€115,369 thousand). In accordance with ANC Regulation No. 2015-05 on forward financial instruments and hedging transactions, a provision for foreign exchange losses of €173,393 thousand was recognized at December 31, 2025.

The Company received dividends of €707,076 thousand in 2025.

Azqore shares were sold on October 24, 2025. The gross value of the shares of €21,379 thousand, as well as the selling price, are presented in the line "Capital gains (losses) on disposals of financial fixed assets".

Capgemini Business Services BV and NAX were liquidated in 2025. The gross value of the related shares of €35,592 thousand and €4,518 thousand, respectively, was removed from the Company's balance sheet and is presented in this same line in net financial income (expense).

18. Net non-recurring income (expense)

Non-recurring items consist exclusively of accelerated tax depreciation.

19. Tax credits

Tax credits recorded in the 2025 Income Statement are as follows:

<i>(in thousand of euros)</i>	Amount
Corporate sponsorship tax reduction	1,280
Foreign tax credits	19
TOTAL	1,299

20. Income tax expense

In France, Capgemini SE is the parent company of a French tax consolidation group comprising 20 companies. In 2025, Capgemini SE recognized a total tax expense of €69,937 thousand, including notably an expense of €70,824 thousand in respect of the tax consolidation.

In the absence of tax consolidation, Capgemini SE would have recognized a theoretical income tax expense of €69,321 thousand.

BREAKDOWN OF THE INCOME TAX EXPENSE

<i>(in thousand of euros)</i>	Amount before tax	Income tax expense (saving)	Amount net of tax
— Recurring profit before tax	658,659	(171,015)	487,644
— Net non-recurring income (expense)	(2,174)	565	(1,610)
— Accounting profit for the year before tax	656,485	(170,451)	486,034
— Tax differences	(389,498)	101,130	(288,368)
— Tax credits		1,299	1,299
— Tax rebates and repayments		-	-
— Impact of tax audits		(14)	(14)
— Offset of tax losses carried forward		-	-
— Tax consolidation of subsidiaries	-	(1,900)	(1,900)
INCOME TAX EXPENSE		(69,937)	

IMPACT OF TAX-DRIVEN VALUATIONS

<i>(in thousand of euros)</i>	At December 31
Profit for the year	586,548
Income tax	69,937
Profit for the year before tax	656,485
Change in tax-driven provisions:	
— Accelerated depreciation	2,174
PROFIT EXCLUDING TAX-DRIVEN VALUATIONS (BEFORE TAX)	658,659

DEFERRED TAX ASSETS AND LIABILITIES

DEFERRED TAX ON TEMPORARY DIFFERENCES <i>(in thousand of euros)</i>	Prior-year amount	Current-year amount
Timing differences between tax and accounting recognition of income and expenses		
— C3S social security contribution	114	107
— Provision for foreign exchange losses	59,357	174,288
— Provision for income tax	-	-
— Unrealized foreign exchange gains	218,097	387,152
— Unrealized foreign exchange losses	(59,357)	(174,288)
— Remeasurement differences on receivables and payables and fair value measurement of derivatives	(44)	2,586
TOTAL	218,167	389,845
Tax rate for temporary differences	25.83%	25.83%
DEFERRED TAX	56,342	100,677
Deferred tax assets		
— Accelerated depreciation of equity investment acquisition costs	645	43,206
— Tax losses carried forward	-	-
TOTAL	645	43,206
DEFERRED TAX	166	11,158

III – Other information

21. Off-balance sheet commitments

a) Commitments given in favor of subsidiaries

Guarantees, deposits and comfort letters granted by Capgemini SE to its subsidiaries at December 31, 2025 break down as follows:

<i>(in thousand of euros)</i>	Amount
— Financial items	7,393
— Operating items	2,639,822
— Other	6,000
TOTAL	2,653,215

Guarantees, deposits and comfort letters granted to subsidiaries in respect of financial items allow them to obtain cash facilities locally in the form of credit facilities. No amounts were used in respect of these credit facilities at December 31, 2025.

b) Other commitments

The Group has provided unlimited performance and/or financial guarantees for a very limited number of major contracts.

Capgemini SE, together with all of its subsidiaries and any entities which it directly or indirectly owns more than 50%, are insured for the financial implications of any civil or professional liability claims that may be filed against them as a result of their activities. The insurance is part of a worldwide program comprising a number of policies taken out with leading insurance companies. The terms and conditions of this insurance program (including maximum coverage) are regularly reviewed and adjusted to reflect changes in revenues, business activities and related risks.

c) Financial instruments

Currency hedges/Derivative instruments

At December 31, 2025, the values of external currency derivative instruments negotiated in respect of foreign currency denominated internal financing arrangements (loans granted by the Company to its subsidiaries), primarily break down as follows:

- a euro/Australian dollar currency swap with a negative value of €1,800 thousand for a nominal amount of AUD225 million (€126 million);
- a euro/US dollar currency swap with a positive value of €2,036 thousand for a nominal amount of USD243 million (€207 million).

26. Audit fees

<i>(in thousand of euros)</i>	FORVIS MAZARS	PWC
Statutory audit of the consolidated and separate financial statements	456	581
Non-audit services	656	415
TOTAL	1,112	996

At December 31, 2025, external currency derivatives hedging brand royalties invoiced to subsidiaries had a negative value of €98 thousand and mainly concerned the US dollar, pound sterling and Swedish krona.

22. Related companies

In fiscal year 2025, no transactions with related parties were entered into under abnormal market conditions.

23. Consolidating Company

Capgemini SE is the consolidating company for the Capgemini Group.

24. Subsequent events

At the Shareholders' Meeting, the Board of Directors will recommend a dividend payment of €3.40 per share in respect of 2025.

25. Compensation of members of the Board of Directors

In 2025, compensation paid to Directors in respect of their duties totaled €1,615,250 (or €1,219,127 after deduction of 12.8% withholding tax for beneficiaries not tax-resident in France and the single 30% flat-rate deduction for beneficiaries tax-resident in France).

27. Balance sheet and income statement for the financial year ended 31 December 2024, approved and published

ASSETS

	12/31/2024	
	Gross	Depreciation, amortization and provisions
		Net
<i>(in thousand of euros)</i>		
Intangible assets		
Trademarks, patents and similar rights	41,048	(38,680)
Property, plant and equipment	106	(13)
Financial fixed assets		
Equity interests	22,656,076	(665,682)
Receivable from controlled entities ⁽¹⁾	399,611	–
Other financial fixed assets ⁽¹⁾	18,593	(17)
NON-CURRENT ASSETS	23,115,434	(704,392)
Bought-in goods	3	–
Other receivables ⁽¹⁾	132,192	–
Receivable from related and associated companies ⁽¹⁾	282,007	–
Marketable securities	606,407	(10,796)
Cash and cash equivalents	1,565,021	(600)
CURRENT ASSETS	2,585,630	(11,396)
Prepaid expenses ⁽¹⁾	15,412	–
Deferred charges	12,805	–
Unrealized foreign exchange losses	59,357	–
OTHER ASSETS	87,574	–
TOTAL ASSETS	25,788,638	(715,788)
⁽¹⁾ Of which receivable within one year	509,306	(17)

SHAREHOLDERS' EQUITY AND LIABILITIES

	12/31/2024
Share capital (fully paid-up)	1,370,780
Additional paid-in capital	6,034,601
Legal reserve	138,866
Other reserves	559,573
Retained earnings	6,143,109
Profit for the year	833,784
Tax-driven provisions	57,779
SHAREHOLDERS' EQUITY	15,138,492
PROVISIONS FOR CONTINGENCIES AND LOSSES	59,357
Bond issues ⁽²⁾	5,100,000
Bank loans and borrowings ⁽²⁾	1,247,347
Payable to controlled entities ⁽²⁾	1,896,367
BORROWINGS⁽²⁾	8,243,714
Accounts and notes payable ⁽²⁾	31,327
Tax and social security liabilities ⁽²⁾	2,458
Payable to related and associated companies ⁽²⁾	1,377,602
Other payables ⁽²⁾	1,802
Unrealized foreign exchange gains	218,097
OTHER LIABILITIES	1,631,287
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	25,072,850
⁽²⁾ Of which receivable within one year	5,208,719

Income Statement for the year ended December 31, 2024

<i>(in thousand of euros)</i>	2024
Royalties	433,750
Reversals of depreciation, amortization and provisions, expense transfers	938
Other income	280,004
Total operating revenue	714,691
Other purchases and external charges	96,249
Taxes, duties and other levies	19,694
Depreciation and amortization	5,093
Other expenses	279,353
Total operating expenses	400,389
OPERATING PROFIT	314,302
Investment income ⁽¹⁾	680,083
Income from other marketable securities and amounts receivable on non-current assets ⁽¹⁾	18,577
Other interest and similar income ⁽¹⁾	77,717
Reversals of provisions	172,542
Foreign exchange gains	351,435
Net proceeds on disposals of marketable securities	14,929
Total financial income	1,315,283
Depreciation, amortization and provisions relating to financial items	164,689
Interest and similar expenses ⁽²⁾	253,813
Foreign exchange losses	329,762
Total financial expenses	748,264
NET FINANCIAL INCOME	567,019
RECURRING PROFIT BEFORE TAX	881,321
Non-recurring income from operations	244
Non-recurring income from capital transactions	2,448
Reversals of provisions and expense transfers	2,447
Total non-recurring income	5,140
Non-recurring expenses on operations	1,682
Non-recurring expenses on capital transactions	4,484
Charges to provisions	8,116
Total non-recurring expenses	14,282
NET NON-RECURRING INCOME (EXPENSE)	(9,142)
INCOME TAX EXPENSE	(38,395)
PROFIT FOR THE YEAR	833,784
⁽¹⁾ Of which income concerning related companies	709,151
⁽²⁾ Of which interest concerning related companies	114,574

5.4.4 Subsidiaries and investments

(in millions of euros)

	Shareholders' equity (including net income for the year)	% interest	Book value of shares		Loans & advances granted	Guarantees given	Revenue for the most recently closed financial year	Dividends received by the company during the financial year
			Gross	Net				
INFORMATION CONCERNING SUBSIDIARIES (more than 50% of the share capital held by the company)								
1. Detailed information for each subsidiary⁽¹⁾								
Capgemini Latin America S.A.S	126	100,00%	546	136	-	-	-	-
Capgemini Service S.A.S	61	100,00%	164	61	-	-	-	-
Capgemini Asia Pacific Pte. Ltd. (Singapour)	549	100,00%	599	599	45	-	1	-
CGS Holdings Ltd	609	100,00%	721	721	-	-	-	141
S.C.I. Paris Etoile	6	99,99%	48	31	-	-	3	2
Gemini Consulting Holding Ltd	14	100,00%	23	23	-	-	-	23
Capgemini NV (Benelux)	338	100,00%	1,467	1,467	-	-	-	-
Immobilière les Fontaines S.A.R.L	39	99,90%	52	52	-	-	5	-
Capgemini Oldco Ltd	37	100,00%	801	801	-	-	-	39
Capgemini France S.A.S.	655	100,00%	1,324	1,324	-	-	-	120
Capgemini Deutschland Holding GmbH	359	95,59%	629	629	-	-	55	85
Capgemini AB (Suède)	227	100,00%	387	387	-	7	16	31
Capgemini Consulting Österreich AG	114	100,00%	166	163	7	-	24	-
Capgemini Polska Sp Z.o.o	123	100,00%	25	25	-	-	591	113
Capgemini Australia Pty Ltd	178	100,00%	358	224	125	-	449	-
Capgemini Italia S.p.A.	171	64,45%	543	543	-	-	827	6
Capgemini Suisse AG	29	61,80%	112	112	-	49	283	-
Capgemini Portugal SA	67	100,00%	245	245	-	-	217	2
Capgemini North America Inc	2,152	100,00%	9,132	9,132	-	-	-	-
Sogeti S.A.S.	1,602	100,00%	754	754	-	-	-	88
Altran Technologies S.A.S.	2,513	100,00%	3,733	3,733	-	-	897	31
WNS (Holdings) Limited	258	100,00%	2,897	2,897	49	-	-	-
Cloud4C Services Pte. Ltd	- 2	100,00%	754	754	-	-	-	-
Cloud4C Services Private Limited	27	99,99%	158	158	-	-	-	-
2. Aggregated information for the subsidiaries not included in 1			63	33	75	-		25
A. TOTAL OF SUBSIDIARIES			25,704	25,006	301	57		707
INFORMATIONS CONCERNING EQUITY INTERESTS (10 to 50% of the share capital held by the company)								
1. Detailed information for each equity interest⁽¹⁾								
Capgemini España S.L. (Sociedad Unipersonal)	286	34,03%	340	263	-	-	742	-
Capgemini Technology Services India Limited	2 168	35,01%	564	564	-	-	3 248	-
2. Aggregated information for the equity interests not included in 1			16	10	-	6		-
B. TOTAL OF EQUITY INTERESTS			921	837	-	6		-
C. TOTAL OF SUBSIDIARIES AND EQUITY INTERESTS (A + B)			26,624	25,843	301	63		707

(1) Whose net book value of shares exceeds 1% of the share capital of Capgemini SE.

5.4.5 Statutory auditors' report on the financial statements

This is a translation into English of the Statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users. This Statutory auditors' report includes information required by European regulation and French law such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended December 31, 2025

To the Annual General Meeting of Capgemini SE,

Opinion

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

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

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

Basis for opinion

Audit Framework

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

Our responsibilities under those standards are further described in the Statutory auditors Responsibilities for the Audit of the Financial Statements Section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory auditors, for the period from January 1st, 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014.

Emphasis of matter

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

Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

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

Measurement of investments in subsidiaries in Capgemini SE

Risks identified

As of December 31, 2025, investments in subsidiaries reported in the balance sheet amount to €26,606m (comprising €25,843m of investments and €762m of receivable from controlled entities). Subsidiaries investments are recognized at their acquisition-date cost and may be written down based on their value in use.

As addressed in the "Financial fixed assets" paragraph of the Note "I – Accounting policies" to the financial statements, an impairment is accounted for should the value in use of the equity investments be lower than its carrying amount. The value in use of equity investments is estimated by Management, mainly using discounted future cash flows adjusted of net cash/debt and deferred taxes.

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

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

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

Our audit approach

Our work included:

- gaining an understanding of and assessing the impairment testing process implemented by Management;
- when value in use of equity investments is assessed using the discounted cash flow method:
 - assessing that the model used to calculate value in use is appropriate;
 - analyzing the consistency of cash flow forecasts with the latest estimates by Management presented to the Board of Directors as of the testing date;
 - comparing the 2025 earnings forecasts used for prior year impairment testing with actual results;
 - comparing cash flow forecasts for financial years 2026 to 2030 with the business plans used for prior year impairment testing;
- interviewing financial and/or operational staff responsible for the main geographic areas to analyze the main assumptions used in the strategic plans and corroborate the assumptions with the explanations obtained;
- assessing the methods used to calculate discount rates applied to estimated future cash flows expected; as well as long-term growth rates used to project the last year expected cash flows to infinity; comparing these rates with market data or external sources and recalculating the rates based on our own data sources;
- comparing net cash/debt and deferred taxes with underlying data used to prepare the Company's consolidated financial statements;
- when value in use of equity investments is measured based on the proportionate share of net equity:
 - assessing the appropriateness of the valuation method used;
 - assessing the documentation used to measure value in use;
- assessing the appropriateness of the financial information provided in the notes to the annual financial statements.

Our firms' valuation specialists were involved in this work.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to the Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to the payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (*Code de commerce*).

Report on Corporate Governance

We attest that the Board of Directors' report on Corporate Governance sets out the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by the Directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlling and controlled companies. Based on these procedures, we attest the accuracy and fair presentation of this information.

Other information

In accordance with French law, we have verified that the required information concerning the identity of the shareholders or holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of the presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the Annual Financial Report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements to be included in the Annual Financial Report complies, in all material aspects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the Annual Financial Report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on May 24, 1996 for PricewaterhouseCoopers Audit and on May 20, 2020 for Forvis Mazars.

As at December 31, 2025, PricewaterhouseCoopers Audit and Forvis Mazars were in the 30th year and 6th year of total uninterrupted engagement respectively.

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

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

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

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

The financial statements were approved by the Board of Directors.

Statutory auditors Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

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

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

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

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

Report to the Audit and Risk Committee

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

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

We also provide the Audit and Risk Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory auditors. Where appropriate, we discuss with the Audit and Risk Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

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

The Statutory auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars

Anne-Laure Rousselou
Partner

Emilie Loréal
Partner

5.4.6 Statutory auditors' special report on regulated agreements

This is a free translation into English of the statutory auditors' report on regulated agreements issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2025

To the Shareholders' Meeting of the Capgemini SE company

In our capacity as statutory auditors of Capgemini SE, we hereby report to you on regulated agreements.

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

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

We performed the procedures that we deemed necessary in accordance with the professional guidance issued by the French Institute of Statutory auditors (*Compagnie nationale des commissaires aux comptes* or CNCC) relating to this engagement.

Agreements submitted to the approval of the shareholders' meeting

Agreements authorized during the last year

We have been informed of no agreement authorized during the last year and requiring the approval of the Shareholders' Meeting by virtue of article L.225-38 of the French Commercial Code.

Agreements previously approved by the shareholders' meeting

We have not been informed of any agreement already approved by the Shareholders' Meeting in prior years and which remained current during the last year.

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

The Statutory auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

5.5 Other Financial and accounting information

5.5.1 Five-years financial summary

<i>(in thousand of euros)</i>	2021	2022	2023	2024	2025
I – SHARE CAPITAL AT YEAR-END					
Share capital	1,379,132	1,388,657	1,380,865	1,370,780	1,359,429
Number of common shares outstanding	172,391,524	173,582,113	172,608,113	171,347,471	169,928,671
Maximum number of future shares to be created:	-	-	-	-	-
— through exercise of equity warrants	5,744,604	6,261,667	6,420,505	6,369,837	6,059,243
— through conversion of convertible bonds	-	-	-	-	-
II – OPERATIONS AND RESULTS OF THE CURRENT YEAR					
Operating revenue	531,411	645,859	675,392	714,691	431,419
Operating revenue and financial revenue	1,278,608	1,640,582	1,953,901	2,029,974	2,075,499
Income before taxes, amortization and provisions	665,016	723,258	665,434	877,535	878,569
Income tax	11,979	54,038	41,729	38,395	69,937
Net income / (losses)	627,916	429,792	804,593	833,784	586,548
Distributed income	408,434	558,813	580,137	577,853	577,757 ⁽¹⁾
III – EARNINGS PER SHARE <i>(in euros)</i>					
Earnings after taxes, but before amortization and provisions	3.79	3.86	3.61	4.90	4.76
Net earnings	3.64	2.48	4.66	4.87	3.45
Dividend per share	2.40	3.25	3.40	3.40	3.40 ⁽¹⁾
IV – EMPLOYEE DATA					
Average number of employee during the year	Capgemini SE does not have any employees				
Total payroll					
Total benefits					

(1) Subject to approval by the Combined shareholders' Meeting of May 20, 2026.

6. Capgemini and its shareholders

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6.1 Capgemini share capital

6.1.1 Share capital (amount, table of movements and delegations of authority)

Share capital amount

At December 31, 2025, the Company's share capital amounted to €1,359,429,368 divided into 169,928,671 fully paid-up ordinary shares with a par value of €8 each.

Shares may be held in either registered or bearer form, at the shareholder's discretion.

Changes in the Company's share capital over the past five years

	Number of shares	Share capital (in euros)	Additional paid-in capital (in euros)
AT DECEMBER 31, 2021	172,391,524	1,379,132,192	6,451,118,973
Share capital increase:			
— Shares issued reserved for employees	3,500,000	28,000,000	480,375,000
— Issue costs for shares, net of taxes	-	-	(996,276)
Share capital reduction:			
— Cancellation of treasury shares	(2,309,411)	(18,475,288)	(382,085,349)
AT DECEMBER 31, 2022	173,582,113	1,388,656,904	6,548,412,348
Share capital increase:			
— Shares issued reserved for employees	3,200,000	25,600,000	440,992,000
— Issue costs for shares, net of taxes	-	-	(1,307,669)
Share capital reduction:			
— Cancellation of treasury shares	(4,174,000)	(33,392,000)	(663,938,062)
AT DECEMBER 31, 2023	172,608,113	1,380,864,904	6,324,158,617
Share capital increase:			
— Shares issued after the vesting of free shares	5,440	43,520	(43,520)
— Shares issued reserved for employees	2,700,000	21,600,000	393,282,000
— Issue costs for shares, net of taxes	-	-	(1,192,803)
Share capital reduction:			
— Cancellation of treasury shares	(3,966,082)	(31,728,656)	(681,603,013)
AT DECEMBER 31, 2024	171,347,471	1,370,779,768	6,034,601,281
Share capital increase:			
— Shares issued reserved for employees	2,700,000	21,600,000	277,290,000
— Issue costs for shares, net of taxes	-	-	(1,139,207)
Share capital reduction:			
— Cancellation of treasury shares	(4,118,800)	(32,950,400)	(485,909,066)
AS OF DECEMBER 31, 2025	169,928,671	1,359,429,368	5,824,843,008

6.1.2 Financial authorizations

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

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

Purpose of the authorization	Maximum amount ^{(1) (2)} (in euros)	Authorization date and resolution number	Expiry date	Used during 2025
a) Purchase by the Company of its own shares under a share buyback program ⁽³⁾	10% of the share capital	05/07/2025 (14 th)	11/07/2026	4,321,158 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €125.36 Under the liquidity contract: a) 2,666,148 shares were purchased at an average price of €140.97 b) 2,665,930 shares were sold at an average price of €141.48 c) At December 31, 2025, the liquidity account balance comprises 119,404 shares and approximately €15 million in cash and monetary UCITS
b) Cancellation of treasury shares	10% of share capital per 24-month period	05/16/2024 (17 th)	07/16/2026	4,118,800 shares were canceled for a value of €516,670,118 (excluding costs and taxes), by decision of the Board of Directors on 12/02/2025
c) Share capital increase by capitalizing additional paid-in capital, reserves, profit or other eligible amounts	€1.5 billion (par value)	05/16/2024 (18 th)	07/16/2026	This authorization was not used in 2025
d) Share capital increase by issuing shares and/or securities granting access to the share capital with retention of PSR (Pre-emptive Subscription Rights)	€540 million (par value) €5,900 million (debt instruments granting access to share capital - issue amount)	05/16/2024 (19 th)	07/16/2026	This authorization was not used in 2025
e) Share capital increase by issuing shares and/or securities granting access to the share capital, with cancellation of PSR, by public offering other than private placement	€135 million (par value) €5,900 million (debt instruments granting access to share capital - issue amount)	05/16/2024 (20 th)	07/16/2026	This authorization was not used in 2025
f) Share capital increase by issuing shares and/or securities granting access to the share capital with cancellation of PSR, by private placement	€135 million (par value) €5,900 million (debt instruments granting access to share capital - issue amount)	05/16/2024 (21 st)	07/16/2026	This authorization was not used in 2025
g) Setting the issue price of shares in the context of a share capital increase with cancellation of PSR	€135 million (par value) €5,900 million (debt instruments granting access to share capital - issue amount) 10% of share capital per 12-month period	05/16/2024 (22 nd)	07/16/2026	This authorization was not used in 2025
h) Increase in the number of shares to be issued in case of a share capital increase in the context of resolutions (d) to (f) (Greenshoe) with and without PSR	Within the limit of the ceiling applicable to the initial increase	05/16/2024 (23 rd)	07/16/2026	This authorization was not used in 2025

Purpose of the authorization	Maximum amount ^{(1) (2)} (in euros)	Authorization date and resolution number	Expiry date	Used during 2025
i) Share capital increase by issuing shares and/or securities granting access to the share capital in consideration for contributions in kind	€135 million (par value) €5,900 million (debt instruments granting access to share capital - issue amount) 10% of share capital	05/16/2024 (24 th)	07/16/2026	This authorization was not used in 2025
j) Grant of performance shares ⁽⁴⁾	1.2% of the share capital	05/07/2025 (16 th)	11/07/2026	54,542 performance shares (€436,336 par value) were granted to 33 beneficiaries by decision of the Board of Directors on 02/17/2025 1,597,000 performance shares (€12,776,000 par value) were granted to 3,510 beneficiaries by decision of the Board of Directors on 10/27/2025
k) 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	€28 million (par value) ⁽²⁾	05/07/2025 (17 th)	11/07/2026	2,327,886 shares were issued pursuant to this resolution in the context of the 2025 employee share ownership plan, representing a par value amount of €18,623,088
l) 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	€14 million (par value) ⁽²⁾	05/07/2025 (18 th)	11/07/2026	372,114 shares were issued pursuant to this resolution in the context of the 2025 employee share ownership plan, representing a par value amount of €2,976,912

(1) Recap of overall limits: a maximum par value amount of €540 million and a maximum issue amount of €5,900 million for debt instruments granting access to share capital, for all issues with and without pre-emptive subscription rights; issues performed pursuant to j), k) and l) above are not included in these general limits.

(2) Total share capital increases decided pursuant to k) and l) are subject to a maximum par value amount of €28 million.

(3) Shares purchased in the course of 2025 but prior to the Ordinary Shareholders' Meeting of May 7, 2025 were acquired pursuant to the 16th resolution adopted by the Shareholders' Meeting of May 16, 2024.

(4) Performance shares granted in the course of 2025 but prior to the Extraordinary Shareholders' Meeting of May 7, 2025 were granted pursuant to the 25th resolution adopted by the Shareholders' Meeting of May 16, 2024.

Use of authorizations during 2025

Pursuant to the authorization granted to the Board of Directors by the Ordinary Shareholders' Meeting of May 16, 2024 in the sixteenth resolution and then by the Ordinary Shareholders' Meeting of May 7, 2025 in the fourteenth resolution, 4,321,158 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €125.36. Under the liquidity contract, 2,666,148 shares were purchased at an average price of €140.97 and 2,665,930 shares were sold at an average price of €141.48. At December 31, 2025, the liquidity account balance comprises 119,404 shares and approximately €15 million in cash and monetary UCITS.

Furthermore, by virtue of the powers granted to it by the Extraordinary Shareholders' Meeting of May 16, 2024, in its seventeenth resolution, the Board of Directors decided on December 2, 2025 to cancel 4,118,800 shares for a value of €516,670,118 (excluding costs and taxes).

Pursuant to the authorizations granted by the Extraordinary Shareholders' Meeting of May 16, 2024 in the twenty-fifth resolution and May 7, 2025 in the sixteenth resolution, the Board of Directors decided:

- on February 17, 2025, to award, in the context of the acquisition of Syniti, 54,542 shares without performance conditions to 33 beneficiaries (employees and/or corporate officers of non-French subsidiaries), and

- on October 27, 2025, to award 1,597,000 shares subject to performance conditions to 3,510 beneficiaries (employees and corporate officers of French and non-French subsidiaries and members of the Executive Committee including the Chief Executive Officer).

Finally, the Board of Directors decided on June 11 and 12, 2025, to use the seventeenth and eighteenth resolutions adopted by the Extraordinary Shareholders' Meeting of May 7, 2025, to increase the share capital of the Company in favor of employees. In this context, 2,700,000 new shares were issued under the twelfth employee share ownership plan. The share capital increase, representing a par value amount of €21,600,000, was completed on December 18, 2025.

Renewal of authorizations at the 2026 Shareholders' Meeting

All current delegations set out above will be submitted for renewal at the Shareholders' Meeting of May 20, 2026.

For further details, please refer to Chapter 7 of this Universal Registration Document.



6.1.3 Other share equivalents outstanding

There are no other securities granting access to the share capital outstanding at December 31, 2025.

6.1.4 Employee shareholders

Share subscription or purchase plans

Capgemini no longer grants stock options. The last stock option plan expired in June 2013.

Performance share grants

Performance share grant in 2025

As a reminder, the Extraordinary Shareholders' Meeting of May 16, 2024 authorized the Board of Directors in its twenty-fifth resolution to grant performance shares to employees and corporate officers of the Company and its French and non-French subsidiaries, during a period of eighteen months commencing May 16, 2024. The number of shares granted (existing and to be issued) was not to exceed 1.2% of the share capital at the date of the Board of Directors' decision to grant such shares (this maximum number of shares being referred to hereafter by the letter "N"). Up to a maximum of 10% of "N", these performance shares could be granted to Executive Corporate Officers of the Company, it being specified that the portion of shares to be held by them until the end of their term of office is set by the Board of Directors. By exception, and for an amount not exceeding 15% of "N", shares could be granted to employees of the Company and its French and non-French subsidiaries, excluding members of the Group Management team (the "Group Executive Committee"), without performance conditions.

Pursuant to this authorization, the Board of Directors' meeting of February 17, 2025 decided to approve a Specific granting of 54,542 shares without performance conditions, to 33 managers and employees of the Groupe (excluding Member of the Group Executive Committee) in the context of the acquisition of Syniti. The vesting period was set by the Board of Directors at three years and one week (beneficiaries not tax-resident in France).

The Extraordinary Shareholders' Meeting of May 7, 2025 authorized the Board of Directors in its sixteenth resolution to grant performance shares to employees and corporate officers of the Company and its French and non-French subsidiaries, during a period of eighteen months commencing May 7, 2025. The number of shares granted (existing and to be issued) was not to exceed 1.2% of the share capital at the date of the Board of Directors' decision to grant such shares (this maximum number of shares being referred to hereafter by the letter "N"). Up to a maximum of 10% of "N", these performance shares could be granted to Executive Corporate Officers of the Company, it being specified that the portion of shares to be held by them until the end of their term of office is set by the Board of Directors. By exception, and for an amount not exceeding 15% of "N", shares could be granted to employees of the Company and its French and non-French subsidiaries, excluding members of the Group Management team (the "Group Executive Committee"), without performance conditions.

Pursuant to this authorization, the Board of Directors' meeting of October 27, 2025 decided to award 1,597,000 performance shares to 3,509 managers and employees of the Group, including 35 members of the Group Executive Committee (excluding Executive Corporate Officers) and Mr. Aiman Ezzat, Chief Executive Officer.

The external performance condition is based on the comparative performance of the Capgemini share against the average performance of a basket of comparable companies or indexes over at least three years.

Since the performance share grant of 2012, the internal performance condition for all performance share plans is based on organic free cash flow generation over a three-year period, reflecting the Board of Directors' desire to prioritize long-term goals in the context of these grants.

A Corporate Social and Environmental Responsibility performance condition was added for the first time in 2018. It comprises two indicators, a diversity indicator and an environmental performance indicator.

The Board of Directors also wished to allow outperformance to be taken into account by defining targets conditioning 110% of the relative grant for each of the performance conditions, while capping the total percentage of shares vested after recognition of all performance conditions at 100% of the initial grant.

Accordingly, the total number of shares that will vest to beneficiaries at the end of the vesting period will be equal to:

- a number of shares equal to 40% of the number indicated in the grant notification multiplied by the percentage achievement of the chosen external performance target: performance of the Capgemini share compared with the average performance measured over an identical three year period of a basket of securities and indexes containing shares of eight listed companies operating in the same sector as the Group in a minimum of five countries in which the Group is firmly established (Accenture/Alten/Indra/Tieto/CGI Group/Sopra Steria/Infosys and Cognizant) and the Euro Stoxx Technology 600 index and the CAC 40 index. No shares will vest if the relative performance of the Capgemini share is less than 100% of the average performance of the basket; 50% of the Initial Allocation will vest if the performance of the Capgemini share is equal to the average performance of the basket; 100% of the Initial Allocation will vest if the performance of the Capgemini share is equal to 110% of the average performance of the basket and 110% of the target will vest if the performance is at least equal to 120% of the average performance of the basket;
- a number of shares equal to 40% of the number indicated in the grant notification, multiplied by the percentage achievement of the chosen internal performance target: published and audited organic free cash flow for the three-year cumulative period from 2025 to 2027 compared with a minimum objective of €5,700 million; 100% of the Initial Allocation will vest for organic free cash flow generation of €6,200 million. A maximum of 110% of the Initial Allocation will vest for organic free cash flow generation of €6,500 million or more;
- and finally, a number of shares equal to 20% of the number indicated in the grant notification multiplied by the percentage achievement of the Corporate, Social and Environmental Responsibility performance target: (i) increase over a three-year period in the percentage of women in Executive leader positions, with a minimum objective of 30.5%, a target grant for an increase of 32% and a maximum grant of 110% of the target for an increase of at least 33.5%, and (ii) a reduction in absolute value in Group GHG emission (excluding employee commuting) in 2027 compared with 2024, with a target grant if GFG emissions are 4.5% lower compared with 2024 levels.

The vesting period was set by the Board of Directors at three years and two weeks for beneficiaries tax-resident and not tax-resident in France. In addition, a one-year minimum holding period for vested shares following the vesting period was set for beneficiaries tax-resident in France. Furthermore, the Chief Executive Officer is required to hold 50% of vested shares until the end of his term of office, if the number of shares held by him valued at the share price at the vesting date is less than one year of his annual compensation if objectives are attained. 33% of vested shares must be held if the valuation of shares held is between one and two years of his annual compensation if objectives are attained and 5% of vested shares must be held if this valuation exceeds two years of his annual compensation if objectives are attained.

Out of a total of 1,597,000 shares, 7,200 shares (i.e., 0.45%) were granted without performance conditions. No Group Executive Committee members benefited from this grant.

In accordance with the recommendations of the AFEP-MEDEF Code, performance share grants are undertaken at the same calendar periods and are decided by either the Board of Directors' meeting held at the end of July or at the following meeting generally held at the beginning of the last quarter of the calendar year, as has been the case in the past nine years.

Vesting of performance shares in 2025

On October 6, 2021, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 20, 2021, the Board of Directors granted 1,834,500 shares subject to performance and presence conditions.

The performance shares were granted subject to a vesting period of three years for beneficiaries tax-resident in France and four years for beneficiaries not tax-resident in France. The grant therefore vested to beneficiaries not tax-resident in France on October 8, 2025.

This grant was subject to internal and external performance conditions. These conditions were detailed in the resolution presented to and adopted by the Combined Shareholders' Meeting which authorized the Board of Directors to grant the performance shares.

The financial performance condition concerned organic free cash flow generated over the three-year period, 2021, 2022 and 2023.

The Corporate, Social and Environmental Responsibility performance condition concerned (i) the increase over a three-year period in the percentage of women in the Group's Vice-President inflow population and (ii) the percentage reduction in greenhouse gas emissions in 2023 compared with 2019.

The external performance condition was assessed based on the performance of the Capgemini share compared with a basket of comparable companies in our business sector in at least five different countries, as follows: Accenture, Atos, Indra, CGI Group, Cognizant, Infosys, Sopra Steria and Tieto and the Euro Stoxx Technology 600 and CAC40 indexes. For this grant, no shares vest in respect of the external performance condition if the relative performance of the Capgemini share is less than 100% of the average performance of the basket over a three-year period, while 50% of shares vest if this performance is equal to that of the basket and 100% of shares vest if this performance is 110% or more of that of the basket. 110% of shares vest (excluding to Executive Corporate Officers) if the performance is at least equal to 120% of the basket.

The internal performance condition relating to the generation of organic free cash flow was satisfied 110%, the internal performance condition relating to CSR performance was satisfied 105.5% and the external performance condition was satisfied 65.15%. Taking account of the categories of beneficiary and the cap at 100% of the initial allocation, 1,013,479 shares vested to beneficiaries not tax-resident in France in 2025, with allocation percentages ranging from 87.8% to the 100% cap.

78% of shares initially granted under this plan finally vested.

In addition, on October 3, 2022, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 19, 2022, the Board of Directors granted 1,982,000 shares subject to performance and presence conditions.

The performance shares were granted subject to a vesting period of three years and one week for beneficiaries tax-resident in France and four years and one week for beneficiaries not tax-resident in France. The grant therefore vested to beneficiaries tax-resident in France on October 10, 2025.

This grant was subject to internal and external performance conditions. These conditions were detailed in the resolution presented to and adopted by the Combined Shareholders' Meeting which authorized the Board of Directors to grant the performance shares.

The financial performance condition concerned organic free cash flow generated over the three-year period, 2022, 2023 and 2024.

The Corporate, Social and Environmental Responsibility performance condition concerned (i) the increase over a three-year period in the percentage of women in the Group's Vice-President inflow population and (ii) the percentage reduction in greenhouse gas emissions in 2024 compared with 2019.

The external performance condition was assessed based on the performance of the Capgemini share compared with a basket of comparable companies in our business sector in at least five different countries, as follows: Accenture, Atos, Indra, CGI Group, Cognizant, Infosys, Sopra Steria and Tieto and the Euro Stoxx Technology 600 and CAC40 indexes. For this grant, no shares vest in respect of the external performance condition if the relative performance of the Capgemini share is less than 100% of the average performance of the basket over a three-year period, while 50% of shares vest if this performance is equal to that of the basket and 100% of shares vest if this performance is 110% or more of that of the basket. 110% of shares vest (excluding to Executive Corporate Officers) if the performance is at least equal to 120% of the basket.

The internal performance condition relating to the generation of organic free cash flow was satisfied 83.8% for the Executive Corporate Officer and 101.9% for other beneficiaries, the internal performance condition relating to CSR performance was satisfied 100% for the Executive Corporate Officer and 105% for other beneficiaries and the external performance condition was satisfied 33.33% for the Executive Corporate Officer and 33.94% for other beneficiaries.

Taking account of the categories of beneficiary, 386,432 shares vested to beneficiaries tax-resident in France in October 2025, with allocation percentages ranging from 68.57% to 92.33%.

At December 31, 2025, there remained 1,096,900 shares that could potentially vest to beneficiaries not tax-resident in France if they satisfy the condition of presence at the beginning of October 2026.



Finally, on October 3, 2022, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 19, 2022, the Board of Directors also granted 13,750 shares subject to presence conditions in the context of the acquisition of Chappuis Halder.

These shares, subject to presence conditions only, were granted with a three-year and one week vesting period (beneficiaries not tax-resident in France). The vesting period therefore expired on October 10, 2025.

After establishing satisfaction of the presence condition at the beginning of October 2025, 6,750 shares were granted to beneficiaries of the Chappuis Halder Plan.

49% of shares initially granted under this plan finally vested.

International employee share ownership system

As part of the employee incentive policy and in order to align employee interests with those of shareholders and also stabilize the Company's share capital, the Group wishes to make the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans.

First put in place in 2009, these employee share ownership transactions are now proposed annually to Group employees since 2017. They ultimately aim to increase employee share ownership to an objective of around 8% of the Company's share capital and to propose this offer to as many Group employees as possible (98% of employees were eligible for the most recent plan in 2025).

Current employee share ownership plans at December 31, 2025

	2021	2022	2023	2024	2025
Number of shares issued	3.6 million	3.5 million	3.2 million	2.7 million	2.7 million
Amount subscribed (€ million)	589	508	467	415	299
Number of employees that subscribed to shares	49,100	50,687	50,312	55,668	43,313
Percentage of eligible employees that subscribed to shares	17.2%	15.3%	15.4%	17.5%	13.1%
Number of countries in which Group employees subscribed to shares, directly or indirectly via an Employee Savings Mutual Fund (FCPE)	29	29	32	32	36
Percentage of eligible employees	96%	97%	97%	97%	98%
Shareholders' Meeting authorization ⁽¹⁾	May 20, 2021 (maximum of 4 million shares)	May 19, 2022 (maximum of 3.5 million shares)	May 16, 2023 (maximum of 3.5 million shares)	May 16, 2024 (maximum of 3.5 million shares)	May 7, 2025 (maximum of 3.5 million shares)

(1) Authorization granted to the Board of Directors by the Shareholders' Meeting to issue a maximum number of shares by way of a share capital increase reserved for employees and corporate officers of the Company and its French and non-French subsidiaries who are members of the Capgemini Group Company Savings Plan.

Overall and pursuant to the provisions of Article L. 225-102 of the French Commercial Code, the Board of Directors informs you that approximately 96,000 employees and corporate officers of the Company (and related companies) together held 8.6% of the Company's share capital at December 31, 2025.

6.1.5 Potential total dilution resulting from access to the Company's share capital

At December 31, 2025, the potential dilution represented by performance and free share grant plans was 3.4%.

6.2 Capgemini and the stock market

At December 31, 2025, Capgemini SE's share capital comprised 169,928,671 shares (ISIN code: FR0000125338). Capgemini SE shares are listed on the "Euronext Paris" market (compartment A) and are eligible for the SRD deferred settlement system of the Paris Stock Exchange.

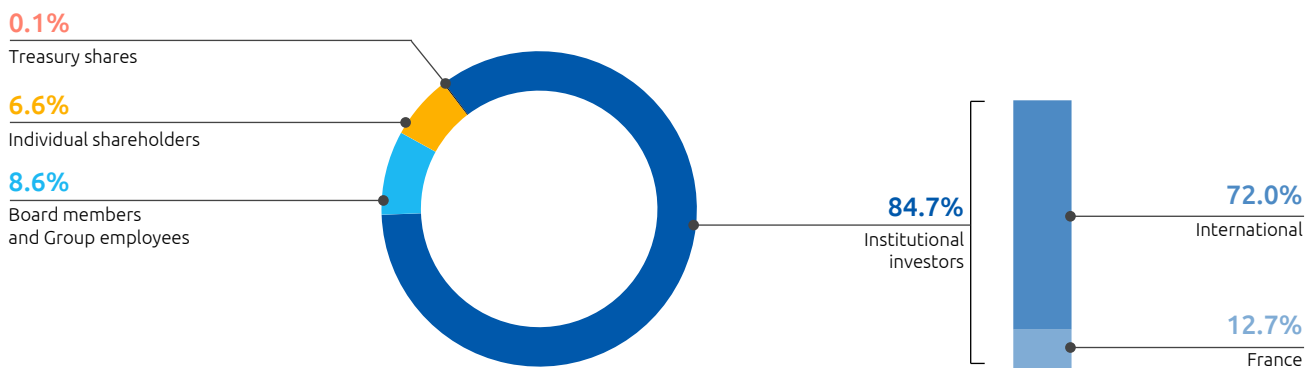
The Capgemini share is notably included in the Euronext CAC 40 and Euronext 100 indexes, and in the European indexes Euro Stoxx, Stoxx Europe 600 and Stoxx Europe 600 Technology. The Group's performance as a responsible company is also recognized by its inclusion in various indexes based on ESG (Environment,

Social and Governance) criteria, such as the CAC 40 ESG, CAC SBT 1.5, Dow Jones Best-in-Class Index (DJSI) Europe and Euro Stoxx Global ESG Leaders.

Between January 1 and December 31, 2025, Capgemini recorded a 8.3.% decrease in its share price, to end the year at €142.25.

Capgemini has a stock market capitalization of €24.2 billion at December 31, 2025, compared with €26.6 billion at December 31, 2024.

Capgemini share ownership structure at the end of 2025

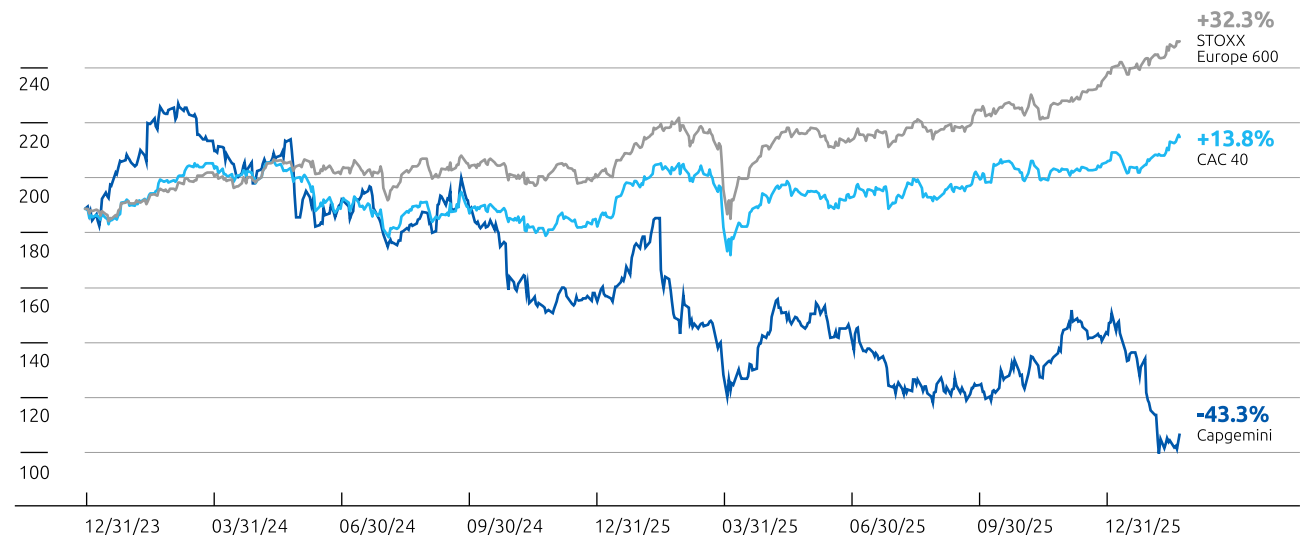


2026 provisional financial calendar

2026 first-quarter revenues:	April 30, 2026
2026 first-half results:	July 30, 2026
2026 third-quarter revenues:	October 30, 2026
2026 full-year results:	February 16, 2027

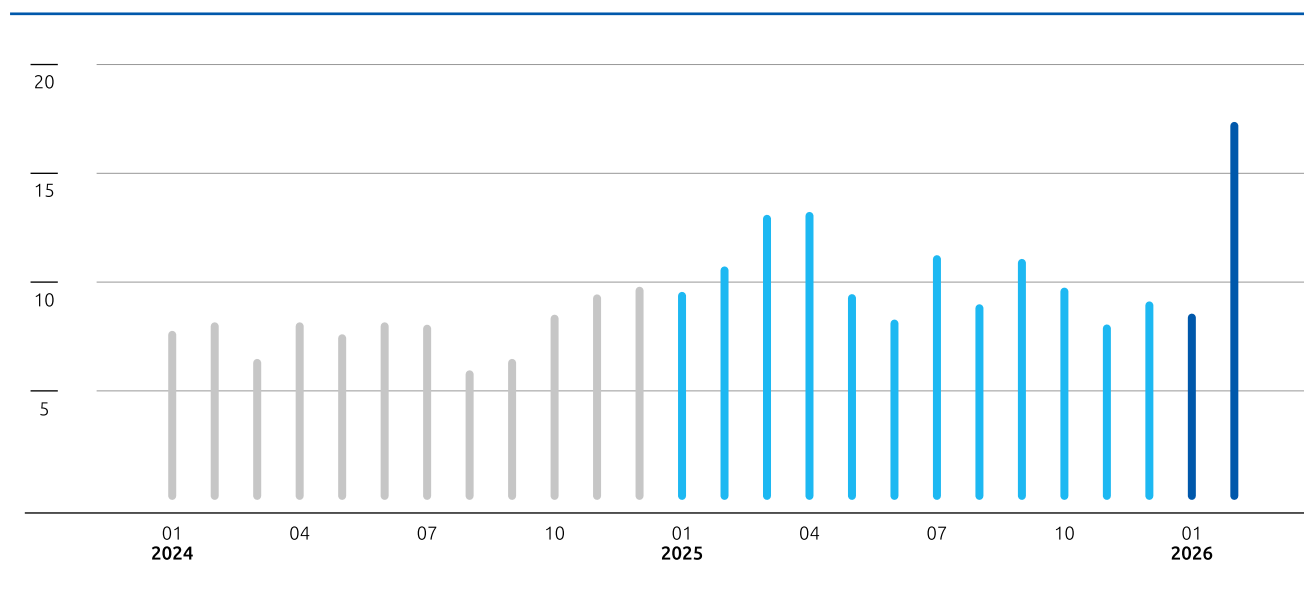
This provisional calendar is provided for information purposes only and may subsequently be amended.

Share performance – from December 31, 2023 to February 28, 2026 (in euros)



Source: Bloomberg.



Monthly trading volumes on Euronext Paris – from January 2024 to February 2026 (in millions of shares)

Source: Bloomberg.

Share price and trading volumes

The following table presents trading in the Company's shares over the past 24 months:

Month	Number of trading days	Share price (in euros)			Trading volume		Value (in millions of euros)
		High	Average	Low	Number of shares		
					Total	Average (daily)	
March 2024	20	227.40	218.74	211.70	6,749,467	337,473	1,476.4
April 2024	21	214.60	205.90	196.70	8,160,635	388,602	1,680.3
May 2024	22	214.70	203.00	181.00	7,796,387	354,381	1,582.7
June 2024	20	196.35	187.86	179.60	8,266,122	413,306	1,552.9
July 2024	23	198.90	189.93	172.05	7,998,916	347,779	1,519.3
August 2024	22	189.80	180.75	170.15	6,077,222	276,237	1,098.4
September 2024	21	199.90	190.71	179.60	6,415,226	305,487	1,223.4
October 2024	23	194.80	178.60	158.30	8,430,474	366,542	1,505.7
November 2024	21	165.75	157.21	149.40	9,361,131	445,768	1,471.6
December 2024	20	160.50	155.62	149.60	9,702,900	485,145	1,510.0
January 2025	22	177.70	163.24	154.40	9,485,588	431,163	1,548.5
February 2025	20	186.65	167.89	148.60	10,647,156	532,358	1,787.6
March 2025	21	157.45	147.63	137.55	13,046,754	621,274	1,926.1
April 2025	20	144.20	130.19	110.00	13,125,466	656,273	1,708.9
May 2025	21	156.55	148.61	140.05	9,387,736	447,035	1,395.1
June 2025	21	154.55	146.98	139.40	8,213,196	391,105	1,207.2
July 2025	23	149.25	137.99	130.80	11,158,758	485,163	1,539.8
August 2025	21	131.35	123.81	120.55	8,915,920	424,568	1,103.9
September 2025	22	128.00	122.98	117.85	11,007,837	500,356	1,353.7
October 2025	23	140.40	126.22	118.50	9,674,029	420,610	1,221.0
November 2025	20	137.15	130.74	122.20	7,927,898	396,395	1,036.5
December 2025	21	153.05	144.85	133.10	9,019,459	429,498	1,306.5
January 2026	21	152.75	138.92	127.55	8,434,207	401,629	1,171.7
February 2026	20	134.95	108.18	98.72	17,276,298	863,815	1,868.9

Source: Euronext.

Dividend payment policy

The Group has a historic dividend distribution policy that ensures a balance between the investments required for its development and the distribution of profits to shareholders. The payout ratio is approximately 35%. This ratio is defined as: dividend per share/net profit (Group share) per share, based on the number of shares outstanding at December 31. Where exceptional items have been recognized, in particular non-cash items, net profit (Group share) may be restated for these items before applying the payout ratio.

A dividend payment of €3.40 per share is proposed for fiscal year 2025.

Based on 169,928,671 shares outstanding at December 31, 2025, the total Capgemini dividend distribution in respect of fiscal year 2025 would be €578 million. The effective dividend distribution will depend on the number of treasury shares held at the ex-dividend date and any shares issued or canceled prior to this date.

Dividend payout

Year ended December 31	Dividend per share (in euros)	Number of shares (at December 31)	Distribution		Ex-dividend date
			In millions of euros	% of net profit	
2012	1.00	161,700,362	162	44%	June 3, 2013
2013	1.10	160,317,818	176	40%	May 16, 2014
2014	1.20	163,592,949	196	34%	May 18, 2015
2015	1.35	172,181,500	232	36%	May 30, 2016
2016	1.55	171,564,265	266	36%	May 22, 2017
2017	1.70	168,483,742	286	35%	June 4, 2018
2018	1.70	167,293,730	284	36%	June 5, 2019
2019 ⁽¹⁾	1.35	169,345,499	229	25%	June 3, 2020
2020	1.95	168,784,837	329	35%	June 2, 2021
2021	2.40	172,391,524	414	35%	June 1, 2022
2022	3.25	173,582,113	564	35%	May 30, 2023
2023	3.40	172,608,113	587	35%	May 29, 2024
2024	3.40	171,347,471	583	35%	May 20, 2025
2025 ⁽²⁾	3.40	169,928,671	578	36%	June 2, 2026

(1) On April 29, 2020, the Board of Directors decided to reduce by 29% the dividend from €1.90 to €1.35 per share. This dividend was approved by the Shareholders' Meeting of May 20, 2020.

(2) Recommended dividend submitted to the Shareholders' Meeting of May 20, 2026.

6.3 Current share ownership and voting rights

At December 31, 2025, the share capital amounted to €1,359,429,368 (compared with €1,370,779,768 at December 31, 2024), divided into 169,928,671 fully paid-up shares with a par value of €8 each.

The following share capital transactions were performed in 2025:

- cancellation of 4,118,800 treasury shares by decision of the Board of Directors on December 2, 2025;

- share capital increase under the twelfth employee share ownership plan (ESOP 2025) involving the issue of 2,700,000 shares on December 18, 2025.

The following table presents the share ownership structure at the end of 2025. No shares carry double voting rights.

Breakdown of share ownership in the past three years

	At the end of 2023			At the end of 2024			At the end of 2025		
	Number of shares (millions)	% share capital	% voting rights	Number of shares (millions)	% share capital	% voting rights	Number of shares (millions)	% share capital	% voting rights
Board members and Group employees	15.7	9.1	9.1	14.9	8.7	8.7	14.6	8.6	8.6
Directors	0.3	0.2	0.2	0.3	0.2	0.2	0.3	0.2	0.2
Employee shareholders	15.4	8.9	8.9	14.6	8.5	8.5	14.3	8.4	8.4
Treasury shares	1.3	0.7	0.7	1.4	0.8	0.8	0.2	0.1	0.1
Own shares	-	-	-	-	-	-	-	-	-
Public	155.7	90.2	90.2	155.0	90.5	90.5	155.1	91.3	91.3
Individual shareholders ⁽¹⁾ (Bearer + Registered)	10.7	6.2	6.2	10.7	6.3	6.3	11.1	6.6	6.6
Institutional shareholders	145.0	84.0	84.0	144.3	84.2	84.2	144.0	84.7	84.7
TOTAL	172.6	100	100	171.3	100	100	169.9	100	100

(1) May include shares held by employees outside the employee share ownership plan.

Each share carries entitlement to one vote irrespective of whether the share is held in registered or bearer form.

It is also stated that at December 31, 2025, Capgemini SE held 186 643 treasury shares (including 119 404 shares resulting from execution of the liquidity contract at December 31, 2025) and, in addition, that the Company does not hold any “own shares”.

At the end of 2025, the Company made an SRD 2 (Shareholders' Rights Directive 2) request and conducted a share ownership study. It showed that more than 140,000 individual shareholders hold shares in bearer form. In addition, more than 21,000

shareholders held Capgemini shares in registered form at December 31, 2025.

Finally, approximately 96,000 employees own shares through the different Employee Share Ownership Plans representing 8.4% of the Company's share capital at December 31, 2025, and shares held by members of the Board of Directors represent a further 0.2% of the share capital at the same date.

Capgemini SE is not aware of any existing pledges on a significant portion of its share capital.

Crossing of legal thresholds

In accordance with Articles L. 233-7 and L. 233-9 of the French Commercial Code, the Company was notified that the following legal thresholds were crossed between January 1 and December 31, 2025:

Shareholder	Date threshold crossed	Number of shares	% share capital	Number of voting rights	% voting rights	Legal threshold crossed	Direction (above/below)
CACIB	April 30, 2025	15,240,572	8.89%	15,240,572	8.89%	10%	Below
FMR LLC	January 7, 2025	8,513,584	4.97%	8,513,584	4.97%	5%	Below
The Capital Group Companies, Inc.	April 2, 2025	8,562,833	5.00%	8,562,833	5.00%	5%	Below
	May 7, 2025	8,634,283	5.04%	8,634,283	5.04%	5%	Above
	May 15, 2025	8,207,251	4.79%	8,207,251	4.79%	5%	Below

At December 31, 2025, employee share ownership represented 8.4% of the Company's share capital and voting rights.

Crossing of thresholds pursuant to the bylaws

Article 10 of Capgemini SE's bylaws requires shareholders to disclose the crossing, through an increase or a decrease, of each threshold of 1% of the Company's share capital or voting rights, from the lower threshold of 5% to the threshold triggering a mandatory public offer in accordance with prevailing regulations.

Shareholders holding more than 5% of the share capital and voting rights

Pursuant to the provisions of Article L. 233-13 of the French Commercial Code and according to information received and disclosures made to the French Financial Markets Authority (AMF), as far as the Company is aware, no shareholders other than Amundi Asset Management, BlackRock Inc., Crédit Agricole Corporate and Investment Bank (CACIB)⁽¹⁾ and Massachusetts Financial Services Company (MFS) held, directly or indirectly, alone or in concert, more than 5% of the Company's share capital or voting rights at March 13, 2026.

Shareholders' agreements

There are no shareholder agreements or pacts in force.

⁽¹⁾ See Section 2.1.3 for more detailed information regarding CACIB's shareholding.



6.4 Share buyback program

6.4.1 Authorization to buy back the Company's shares

The Ordinary Shareholders' Meeting of May 7, 2025 renewed the authorization granted to the Company to buy back its shares. This authorization was used in 2025 in connection with the liquidity contract entered into with Kepler Cheuvreux and more generally as part of the continued purchase by the Company of its own shares.

The liquidity contract seeks to improve the liquidity of the Capgemini share and to allow more regular quotations. In 2025, under the liquidity contract, a total of 2,666,148 shares were purchased on behalf of Capgemini SE, representing 1.57% of the share capital at December 31, 2025, at an average price of €140.97 per share. During the same period, 2,665,930 Capgemini shares were sold, representing 1.57% of the share capital at December 31, 2025, at an average price of €141.48 per share. At the year-end, the liquidity account presented a balance of 119,404 shares (approximately 0.07% of the share capital) and approximately €15 million.

In addition, the Company continued to purchase its own shares in 2025. Excluding the liquidity contract, the Company held 67,239 of its own shares at December 31, 2025, following the various transactions described below:

- purchase of 4,321,158 shares representing 2.54% of the share capital at December 31, 2025, at an average price of €125.36 per share;
- transfer of 1,412,361 shares to employees under the free share grant plan;
- cancellation of 4,118,800 shares.

Of the 4,321,158 shares purchased outside the liquidity contract in 2025:

- 2,700,000 shares were purchased pursuant to a specific program to neutralize the dilutive impact of the Group ESOP 2025 employee share ownership plan;
- 1,621,158 shares were purchased under the multi-year share buyback program. Of these 1,621,158 shares, 202,358 shares were allocated to the grant or sale of shares to employees and/or corporate officers and 1,418,800 shares were allocated to cancellation. These buybacks contribute to neutralizing the dilution associated with previous employee share ownership plans not yet fully neutralized.

Therefore, a total of 4,118,800 shares were allocated to cancellation and 202,358 shares were allocated to the grant or sale of shares to employees and/or corporate officers.

Trading fees (excluding VAT) and the financial transaction tax totaled €2,311,050 in 2025.

At December 31, 2025, excluding the liquidity contract, all 67,239 treasury shares held, representing 0.04% of the Company's share capital, were allocated to the grant or sale of shares to employees and/or corporate officers.

Lastly, no treasury shares were reallocated between the various objectives in 2025.

6.4.2 Description of the share buyback program to be authorized by the Shareholders' Meeting of May 20, 2026

Pursuant to Articles 241-1 et seq. of the *Autorité des marchés financiers* (AMF – the French Financial Market Authority) general regulations, the purpose of this Section is to describe the objectives and the terms of the share buyback program presented for authorization to the Combined Shareholders' Meeting of May 20, 2026.

Legal Framework – date of the Shareholders' Meeting called to authorize the share buyback program

This share buyback program takes place within the legal framework of Articles L. 225-210 et seq. and L. 22-10-62 et seq. of the French Commercial Code and Articles 241-1 et seq. of the AMF general regulations.

The May 20, 2026 Shareholders' Meeting will be asked to authorize the implementation of this share buyback program.

Finally, pursuant to the provisions of Article 241-2 II of the AMF general regulations, during the implementation of the buyback program, any change in the information contained in this program

description will, as soon as practicable, be made available to the general public, in accordance with the provisions of Article 221-3 of the AMF general regulations, notably by making it available on the Company's website: www.capgemini.com.

Breakdown by objective of shares held

The 852,337 treasury shares ⁽¹⁾ held at March 1, 2026 are allocated to the following objectives:

- 177,179 shares to the objective of managing the secondary market or maintaining the liquidity of the Capgemini share by way of a liquidity contract signed with Kepler Cheuvreux on October 3, 2016;
- 675,158 shares to the objective of grant or sale of shares to employees and/or corporate officers.

⁽¹⁾ Including shares purchased or sold before March 1, 2026 but settled after that date.

Objectives of the share buyback program and use of shares purchased

Capgemini intends to make use of the possibility to acquire its own shares, with the following objectives:

- the grant or sale of shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular with a view to the grant of free shares pursuant to the provisions of Articles L. 225-197-1 et seq. and L. 22-10-59 et seq. of the French Commercial Code, the grant or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) on the terms provided by law, in particular Articles L. 3332-1 et seq. of the French Labor Code, and generally, honoring all obligations relating to share option programs or other share grants to employees or corporate officers of the Company or a related company, or to permit the hedging of a structured employee share ownership plan by a bank, or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code, acting at the Company's request; or
- the delivery of shares on the exercise of rights attached to securities granting access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancelation of some or all of the shares purchased; or
- the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or
- the management of the secondary market or maintenance of the liquidity of the Capgemini share by an investment services provider under a liquidity contract that complies with market practices accepted by the *Autorité des marchés financiers* (AMF – the French Financial Markets Authority).

This program is also intended to enable the implementation of any market practice that may be permitted by the French Financial Markets Authority (AMF) and more generally the carrying out of any transaction that complies with prevailing regulations.

Proportion of share capital, number of shares and purchase price

- Maximum percentage of the share capital and maximum number of Capgemini shares that may be purchased: purchases of the Company's own shares may be made such that, at the date of each purchase, the total number of shares acquired by the Company since the beginning of the buyback program (including the shares subject to the current purchase) does not exceed 10% of the shares comprising the Company's share capital at that date ⁽¹⁾ (including transactions impacting the share capital and performed after the May 20, 2026 Combined Shareholders' Meeting), it being stipulated that (i) the number of shares purchased with a view to their retention or

presentation in a merger, demerger or asset-for-share exchange transaction may not exceed 5% of the Company's share capital; and (ii) where the shares are repurchased to improve liquidity on the terms set out in the AMF general regulations, the number of shares taken into account in calculating the above 10% limit will be the number of shares purchased minus the number of shares resold during the authorization period. Pursuant to the law, the number of shares held at a given date may not exceed 10% of the Company's share capital at that date. For illustrative purposes, at March 1, 2026, based on the total number of shares comprising the share capital at March 1, 2026 and considering that the Company holds 852,337 of its own shares at that date, representing 0.50% of its share capital at March 1, 2026, a maximum of 16,140,530 shares may be purchased, representing 9.50% of the share capital at March 1, 2026, unless the Company sells or cancels shares already held.

- Maximum purchase price: €250 per share (or the equivalent at the same date in any other currency or currency unit established by reference to more than one currency). It should be noted that (i) this price could be adjusted in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, a free share grant, a stock split or reverse stock split, a distribution of reserves or any other assets, a share capital redemption, or any other transaction impacting share capital or equity and (ii) the total amount of purchases may not exceed €4,240 million.

Implementation and duration of the share buyback program

- Implementation of the program: acquisitions, sales and transfers of shares may be performed at any time other than during the period of a public offer for the Company's shares, subject to the limits authorized by prevailing laws and regulations, and by any means, and particularly on regulated markets, via a multilateral trading facility or systematic internalizer or over the counter, including by block purchases or sales, by public offer for cash or shares or using options or other forward financial instruments traded on regulated markets, via a multilateral trading facility or systematic internalizer or over the counter, either directly or through an investment services provider, or in any other manner (with no limit on the portion of the share buyback program carried out by each of these means).
- Share buy-back program duration and schedule: eighteen months as from the date of adoption of the 20th resolution by the May 20, 2026 Combined Shareholders' Meeting, i.e., up to November 20, 2027. Pursuant to Article L. 22-10-62 of the French Commercial Code, the aggregate number of shares which may be canceled in any given period of twenty-four months shall not exceed 10% of the Company's share capital (adjusted for any transactions performed after the May 20, 2026 Shareholders' Meeting).

⁽¹⁾ For illustrative purposes, based on the total number of shares issued and outstanding at March 1, 2026, 16,992,867 shares.



6.5 Shareholder dialog

As for all its stakeholders, Capgemini strives to communicate regularly with its shareholders and investors, in order to understand and take account of their expectations.

Financial communication principles

In accordance with prevailing financial market regulations, Capgemini complies with financial information transparency and accessibility principles, guaranteeing all shareholders equal access to information.

The main financial events organized for shareholders (revenue and financial result presentations, Investors' Days, Shareholders' Meetings) are announced according to a schedule set in advance and regularly updated on the Company's website.

Shareholders' Meetings and quarterly presentations of Group revenues and financial results are streamed live on the Company's website, with a replay subsequently available.

Financial announcements are published simultaneously in French and English.

Financial information, such as financial press releases, Group revenue and financial result presentations, Shareholder letters, information for Shareholders' Meetings and the Universal Registration Document, is available and archived on the Company's website.

Shareholders' Meetings

Capgemini Shareholders' Meetings are a key opportunity for communicating between the Company and its shareholders. For several years now, Capgemini has organized governance roadshows with its investors prior to Shareholders' Meetings to discuss their expectations. In addition, since 2017, the Lead Independent Director communicates regularly with the Company's main shareholders on governance and Executive Corporate Officer compensation issues. He informs the Chairman and the members of the Board of Directors of any contacts he may have in this respect.

When convening each Shareholders' Meeting, the Company indicates the means of participating in the documentation communicated to shareholders and available on its website (notice of meeting, notice of convocation, convening brochure), as well as the legal process for submitting written questions and for

requesting the inclusion of items or draft resolutions on the agenda. The Company allows shareholders to use the VOTACCESS internet voting platform, to allow them to transfer, prior to the Shareholders' Meeting, their voting instructions, request an admission card or appoint or remove a proxy.

Applicable bylaw provisions on voting rights and participating at Shareholders' Meetings are detailed in Section 8.1 (Legal information).

In 2025, the Shareholders' Meeting took place with the physical presence of shareholders and other members entitled to attend. In order to encourage participation in this unique moment for expressing "*affectio societatis*" that is the Shareholders' Meeting, shareholders who were unable to attend were able to ask questions live and remotely during the meeting by logging onto the Lumi Technologies platform with access codes that they had been given prior to the meeting. The Shareholders' Meeting was also streamed live, with a replay subsequently available.

Constant communication with shareholders

In addition to investor roadshows covering the main financial markets after each revenue and financial result publication, Capgemini regularly organizes meetings with its investors to discuss non-financial information, its corporate, social and responsibility strategy and its ESG policy. The Group also participates in numerous institutional investor conferences and periodically organizes Investor Days to present its activities and strategy in greater detail. Finally, each year Capgemini distributes an information letter to individual shareholders and participates in at least one in-person and/or virtual event specifically for individual shareholders each year.

More generally, the Investor Relations team is available at all times to answer questions from analysts and investors, both institutional and individual. Individual shareholders can also call a dedicated toll-free number.

Finally, Capgemini shareholders are regularly consulted in the same way as the Group's other stakeholders, on various occasions. For example, they were involved in Group discussions on its Purpose in 2020 and on its materiality assessment from 2018. The most recent consultation in 2024 allowed the identification of sustainability issues in the context of the implementation of the CSRD directive. See Chapter 4 for more detailed information.

7. Report of the Board of Directors and draft resolutions to be presented at the Combined Shareholders' Meeting of May 20, 2026

7.1 Resolutions presented at the ordinary Shareholders' Meeting	454
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7.4 Statutory auditors' special report	498

This report presents the proposed resolutions submitted to the Shareholders' Meeting by the Board of Directors.

It consists of this introduction, the overview statements preceding the resolutions and a summary table of financial authorizations submitted for approval. The objective of this report is to draw your attention to the important points in the draft resolutions, in accordance with prevailing regulations and with best Corporate Governance practice recommended for companies listed in Paris. It does not purport to be comprehensive and does not replace a careful reading of the draft resolutions prior to voting.

An overview of the financial position, activities and results of the Company and its Group during the past fiscal year, other information required by prevailing law and regulations and the sustainability statement are also presented in the management report on fiscal year 2025 included in the present 2025 Universal Registration Document to which you are invited to refer (See Cross-Reference Table in section 9.3).

The Group's climate strategy, as described in Chapter 4 of the 2025 Universal Registration Document, will be presented during the next Shareholders' Meeting.

7.1 Resolutions presented at the ordinary Shareholders' Meeting

PRESENTATION OF THE 1ST AND 2ND RESOLUTIONS

APPROVAL OF THE FINANCIAL STATEMENTS

Overview

- In these two resolutions, we ask you to approve the Company financial statements and the consolidated financial statements of Capgemini for the year ended December 31, 2025 as follows:
- the Company financial statements showing a net profit of €586,548,250.20;
 - the consolidated financial statements of the Company showing net profit for the Group of €1,601 million.
-

FIRST RESOLUTION

Approval of the 2025 Company financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' and the Statutory auditors' reports, approves the Company financial statements for the year ended December 31, 2025, showing net profit for the year of €586,548,250.20, as presented, and the transactions recorded therein and summarized in these reports.

SECOND RESOLUTION

Approval of the 2025 consolidated financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and having read the Board of Directors' and the Statutory auditors' reports, approves the consolidated financial statements for the year ended December 31, 2025, showing a net profit for the Group of €1,601 million, as presented, and the transactions recorded therein and summarized in these reports.



PRESENTATION OF THE 3RD RESOLUTION

APPROPRIATION OF EARNINGS AND SETTING OF THE DIVIDEND

Overview

The third resolution relates to the appropriation of earnings for fiscal year 2025 and the setting of the dividend.

It is proposed that the dividend be set at €3.40 per share, representing a total distribution of €577,757,481.40 based on the total number of shares at December 31, 2025. This total amount will be adjusted based on the number of shares ranking for dividends at the ex-dividend date. The residual amount added to retained earnings will be adjusted accordingly.

In line with the Group's historic dividend distribution policy that ensures a balance between the investment required for its long-term development and the redistribution of profits to shareholders, the payout ratio for the year ended December 31, 2025, excluding non-recurring tax income or expenses, would be 36%.

Residual distributable profits for the year, i.e. €6,407,830,738.05, will be added to retained earnings.

For individual beneficiaries who are tax-resident in France, the dividend is fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) where an express and global election is made for taxation at the progressive income tax scale. Where this option is not made, the dividend will fall within the application scope of the flat-rate income tax advance payment mechanism and will not be eligible for this 40% rebate.

Taking account of the recommendations of certain investors, and so as not to encourage security lending/borrowing transactions around the date of the Shareholders' Meeting, the Board of Directors proposes an ex-dividend date of June 2, 2026 and a dividend payment date starting from June 4, 2026.

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, 2025 as follows:

— Net profit for the year	€586,548,250.20
— Funding of the legal reserve	—
i.e. a balance of:	€586,548,250.20
— Retained earnings of previous years:	€6,399,039,969.25
i.e. distributable earnings of:	€6,985,588,219.45
allocated to:	
— payment of a dividend of €3.40 per share:	€577,757,481.40 ⁽¹⁾
— retained earnings for the balance:	€6,407,830,738.05
GIVING A TOTAL OF:	€6,985,588,219.45

(1) The total amount of the distribution is calculated based on the total number of shares at December 31, 2025 and will be adjusted according to the number of shares ranking for dividends on the ex-dividend date. The residual amount added to retained earnings will be adjusted accordingly.

It should be noted that the dividend, set at €3.40 for each of the shares bearing dividend rights on January 1st, 2026, will be fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) for private individuals tax-resident in France where an express and global election is made for taxation at the progressive income tax scale instead of application of the single flat-rate deduction.

The ex-dividend date will be June 2, 2026 and the dividend will be payable from June 4, 2026. At the time of payment, the fraction of the dividend corresponding to shares not ranking for dividends will be allocated to retained earnings.

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

	Dividend distribution ⁽¹⁾ (in euros)	Distributed income ⁽²⁾ (in euros)	Dividend per share (in euros)
Fiscal year 2024	582,581,401.40	577,852,565.80	3.40
Fiscal year 2023	586,867,584.20	580,137,141.40	3.40
Fiscal year 2022	564,141,867.25	558,812,501.00	3.25

(1) Theoretical values based on the total number of shares at December 31 each year.

(2) Amounts effectively paid after adjustment for the number of shares ranking for dividends at the ex-dividend date, due mainly, where applicable, to treasury shares or the issuance of new shares and/or the cancellation of existing shares. In fiscal years 2022, 2023 and 2024, these amounts were only fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) when the beneficiary was tax-resident in France and had opted for taxation at the progressive income tax scale rather than under the flat-rate income tax advance payment mechanism.

PRESENTATION OF THE 4TH RESOLUTION

REGULATED AGREEMENTS – SPECIAL REPORT OF THE STATUTORY AUDITORS

Overview

As the Statutory auditors' special report identifies no new regulated agreements entered into during the fiscal year ended December 31, 2025, we ask you to approve the content of this report.

Pursuant to Article L. 225-40-1 of the French Commercial Code, the Board of Directors also conducted an annual review of regulated agreements entered into and authorized in prior years and took note that no agreements had continuing effect in 2025.

FOURTH RESOLUTION

Regulated Agreements – Special Report of the Statutory auditors

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

Commercial Code, approves the said special report and takes due note that it does not refer to any new regulated agreements entered into in fiscal year 2025, falling within the application scope of the aforementioned Article L. 225-38.

PRESENTATION OF THE 5TH TO 7TH RESOLUTIONS

APPROVAL OF THE COMPONENTS OF COMPENSATION AND ALL TYPES OF BENEFITS PAID DURING FISCAL YEAR 2025 OR GRANTED IN RESPECT OF THE SAME FISCAL YEAR TO CORPORATE OFFICERS

Overview

Pursuant to Article L. 22-10-34, I of the French Commercial Code, we ask you to approve the report on the compensation of corporate officers including the information detailed in Article L. 22-10-9 I of the French Commercial Code, as presented in Sections 2.3.1 and 2.3.3 of the 2025 Universal Registration Document, in the report on Corporate Governance.

Pursuant to Article L. 22-10-34 II of the French Commercial Code, we also ask you to approve the fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2025 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors, and Mr. Aiman Ezzat, Chief Executive Officer, as presented in Section 2.3.3 of the 2025 Universal Registration Document. It is stipulated that Messrs. Paul Hermelin's and Aiman Ezzat's compensation was approved by the Board of Directors, at its meeting of

March 16, 2026, at the recommendation of the Compensation Committee, in accordance with the compensation policy approved by the Shareholders' Meeting of May 7, 2025 (8th and 9th resolutions). Mr. Aiman Ezzat's variable and exceptional compensation components for fiscal year 2025 will only be paid subject to approval of the 7th resolution by the Shareholders' Meeting.

The tables summarizing the components of compensation of the Executive Corporate Officers and the information concerning the compensation of corporate officers submitted to shareholders' vote pursuant to the 5th, 6th and 7th resolutions are presented in Sections 2.3.1 and 2.3.3 of the 2025 Universal Registration Document, in the Board of Directors' report on Corporate Governance.

FIFTH RESOLUTION

Approval of the report on the compensation of corporate officers relating to the information detailed in Article L. 22-10-9 I of the French Commercial Code

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article

L. 22-10-34 I of the French Commercial Code, the report on the compensation of corporate officers including the information detailed in Article L. 22-10-9 I of the French Commercial Code, as presented in the aforementioned report on Corporate Governance.



SIXTH RESOLUTION

Approval of fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2025 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable

and exceptional components of total compensation and all types of benefits paid during fiscal year 2025 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors, as presented in the aforementioned report on Corporate Governance.

SEVENTH RESOLUTION

Approval of fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2025 or granted in respect of the same fiscal year to Mr. Aiman Ezzat, Chief Executive Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable

and exceptional components of total compensation and all types of benefits paid during fiscal year 2025 or granted in respect of the same fiscal year to Mr. Aiman Ezzat, Chief Executive Officer, as presented in the aforementioned report on Corporate Governance.

PRESENTATION OF THE 8TH AND 9TH RESOLUTIONS

APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO EXECUTIVE CORPORATE OFFICERS

Overview

Shareholders are asked to approve the compensation policy for Executive Corporate Officers in accordance with the provisions of Article L. 22-10-8 II of the French Commercial Code, as presented in the Board of Directors' report on Corporate Governance.

The compensation policies for (i) the Chairman of the Board of Directors, and (ii) the Chief Executive Officer for their respective terms of office for fiscal year 2026 were approved by the Board of

Directors' meeting of March 16, 2026 at the recommendation of the Compensation Committee. These policies are unchanged in structure and quantum from those approved by shareholders in 2025. They are presented in the Board of Directors' report on Corporate Governance in Sections 2.3.1 and 2.3.2 of the 2025 Universal Registration Document.

EIGHTH RESOLUTION

Approval of the compensation policy applicable to the Chairman of the Board of Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code describing the components of the compensation

policy for corporate officers, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors, as presented in the aforementioned report on Corporate Governance.

NINTH RESOLUTION

Approval of the compensation policy applicable to the Chief Executive Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code describing the components of the

compensation policy for corporate officers, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chief Executive Officer, as presented in the aforementioned report on Corporate Governance.

PRESENTATION OF THE 10TH RESOLUTION

DIRECTORS' COMPENSATION

Overview

We ask you to approve the increase in the total compensation amount as well as the compensation policy for Directors.

It is recalled that the Shareholders' Meeting of May 19, 2022 authorized the payment of compensation to Directors of a total maximum amount of €1,700,000 per year, superseding the previous authorization. This increase in the total amount enabled the Board of Directors to continue the objective of the international diversification of the Board to reflect changes in Cpgemini's geographies and businesses, the diversity of profiles and the expertise represented, but also to involve competent and strongly committed Directors.

On the recommendation of the Compensation Committee, the Board of Directors proposes to increase the total compensation amount for directors by around 10% in order, in particular, to (i) continue to renew its composition, enrich the diversity of its profiles, and deepen its industrial expertise, (ii) increase the fixed compensation amount for attendance of one of the four

specialized Board committees in line with CAC 40 companies practice (€4,250 per meeting instead of €3,000) and (iii) increase the fixed compensation amount for attendance at Board meeting (€6,000 per meeting instead of €5,500).

The 10th resolution therefore seeks, on the one hand, to increase to €1,900,000 the total annual compensation amount for Directors from 2026, until a new decision by the Shareholders' Meeting (it being specified that this authorization would supersede the authorization granted by the Shareholders' Meeting of May 19, 2022) and, on the other hand, to approve the Directors' compensation policy in accordance with the provisions of Article L. 22-10-8 II of the French Commercial Code, as presented in the Board of Directors' report on Corporate Governance (Section 2.3.1 of the 2025 Universal Registration Document). The Directors' compensation policy for 2026 was approved by the Board of Directors' meeting of March 16, 2026 at the recommendation of the Compensation Committee.

TENTH RESOLUTION

Increase in the total compensation amount for Directors and approval of the compensation policy applicable to Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code :

- sets, in accordance with Article L. 225-45 of the French Commercial Code, the total annual compensation amount for Directors at €1,900,000 from fiscal year 2026, and

- approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for Directors, as presented in the aforementioned report on Corporate Governance.

PRESENTATION OF THE 11TH TO 15TH RESOLUTIONS

RENEWAL OF THE TERMS OF OFFICE OF TWO DIRECTORS – RATIFICATION OF THE CO-OPTION OF ONE DIRECTOR – APPOINTMENT OF TWO DIRECTORS

Overview

The Board of Directors, meeting on March 16, 2026 under the chairmanship of Mr. Paul Hermelin, deliberated, pursuant to the recommendations of the Ethics & Governance Committee, on changes in its composition, which you are asked to approve.

Messrs. Xavier Musca and Frédéric Oudéa having indicated their desire not to seek reappointment⁽¹⁾, the Board of Directors warmly thanked them for their respective contributions to the work of the Board of Directors and its committees, and particularly as Chairman of the Audit & Risk Committee for the first one, and Lead Independent Director and Chairman of the Ethics & Governance Committee for the second one.

Based on the report of the Ethics & Governance Committee, the Board of Directors decided to propose to the 2026 Shareholders' Meeting, i) the renewal of the terms of office of Mr. Paul Hermelin and Ms. Maria Ferraro and ii) the appointment of Ms. Véronique Weill⁽²⁾ and Mr. Luc Rémont as members of the Board of Directors, for terms of four years. This proposal supports the Board's ambition to maintain a diverse range of profiles and industry expertise, while further enhancing gender parity on the Board.

The Board of Directors proposes to retain, at the end of the next Shareholders' Meeting, a governance structure separating the duties of Chairman and Chief Executive Officer and to reappoint Mr. Paul Hermelin as Chairman of the Board for a final term, subject to the renewal of his term of office as director by the Shareholders' Meeting. The Board of Directors considers that the reappointment of Mr. Hermelin as Chairman of the Board will provide the best possible framework for organizing the forthcoming successions of the Chairman of the Board and the Chief Executive Officer during the 2026-2030 period.

The Board of Directors also intends to appoint Mr. Patrick Pouyanné as Lead Independent Director at the end of the Shareholders' Meeting. As an experienced executive, Mr. Patrick Pouyanné has extensive knowledge of the Company, having served as an independent member of the Board for nine years and participated in the previous Chief executive Officer succession process. He is Chairman of the Compensation Committee and member of the Ethics & Governance Committee.

Mr. Rémont will bring to the Board his executive management experience in leading international groups in the energy and energy transition sectors, where technology plays a key role. He will also contribute his financial expertise and merger and acquisitions experience, as well as his knowledge of the financial sector.

Ms. Véronique Weill has held numerous roles in the insurance and banking sectors in senior management positions within international companies. She will bring to the Board her financial expertise, her solid experience in corporate governance and CSR, as well as her knowledge of new technology and digital issues in the financial services sector.

The Board of Directors considers Mr. Luc Rémont and Ms. Véronique Weill to be independent pursuant to the criteria of the AFEP-MEDEF Code to which the Company refers.

The co-option of Ms. Lila Tretikov to replace Ms. Megan Clarken, decided by the Board of Directors on January 5, 2026, will also be presented for ratification at the next Shareholders' Meeting⁽³⁾.

Ms. Lila Tretikov will bring to the Board her technological skills and her recognized expertise in Artificial Intelligence as well as business transformation through technology.

Assuming the adoption of these resolutions by the Shareholders' Meeting of May 20, 2026, the composition of the Board of Directors would remain stable with 15 directors, including two directors representing employees and one director representing employee shareholders. 83% of its members would be independent⁽⁴⁾, 40% would have international profiles and 50% would be women⁽⁴⁾.

It is specified that the provisions of Order 2024-934 enacting the "Women on Boards" Directive into French law, published on October 15, 2024, will only apply to Capgemini SE from January 1, 2027. Nevertheless, the Company will already comply with its provisions at the end of the Shareholders' Meeting of May 20, 2026, subject to the approval of the above-mentioned resolutions. The percentage of women on the Board calculated according to the new applicable rules, i.e. including the director representing employee shareholders, would be 46%.

⁽¹⁾ Due to the loss of his status as an independent director for Mr. Musca (tenure exceeding 12 years following the Shareholders' Meeting of May 20, 2026) and for personal reasons regarding Mr. Oudéa.

⁽²⁾ Subject to regulatory confirmation that Ms. Weill is able to accept this mandate.

⁽³⁾ Ms. Lila Tretikov will serve for the remainder of her predecessor's term of office, i.e. until the 2027 Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2026.

⁽⁴⁾ The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the AFEP-MEDEF Code and the French Commercial Code.



PAUL HERMELIN

Chairman of the Board of Directors Chairman of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

Mr. Paul Hermelin joined the Capgemini Group in May 1993, where he was first in charge of coordinating central functions. In May 1996, he was appointed member of the Management Board and Chief Executive Officer of Capgemini France. In May 2000, following the merger of Capgemini and Ernst & Young Consulting, he became Chief Operating Officer of the Group and Director. On January 1, 2002, he became Chief Executive Officer of the Capgemini Group, followed by Chairman and Chief Executive Officer on May 24, 2012. Under his guidance and leadership, Capgemini has become a world leader in the transformation and digitization of companies, seeking to leverage technology to achieve inclusive and sustainable progress.

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

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

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

Principal office:

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

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairman of the Board of Directors of:

- CAPGEMINI SE* (since May 20, 2020)

Senior Advisor of:

- EURAZEO* (since February 2022)

Chairman of:

- AIX-EN-PROVENCE INTERNATIONAL MUSIC FESTIVAL

Director of:

- AFEF (French Association of Private Companies)

Other offices held in Capgemini Group:

Director of:

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

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

n/a

* Listed company.

Date of birth:

April 30, 1952

Nationality:

French

Business address:

Capgemini SE,
11, rue de Tilsitt
75017 Paris

First appointment:

2000

Expiry of term of office:

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

Number of shares held at December 31, 2025:

200,388





MARIA FERRARO

Independent Director
Member of the Audit & Risk Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

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

Principal office:

Member of the Executive Board and Chief Financial Officer of Siemens Energy AG and Siemens Energy Management GmbH.

Chief Inclusion and Diversity Officer.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

- CAPGEMINI SE* (since May 19, 2022)

Offices held in Siemens Group:

Member of the Executive Board of:

- SIEMENS ENERGY AG* (Germany) (since May 1, 2020)
- SIEMENS ENERGY MANAGEMENT GMBH (Germany) (since May 1, 2020)

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

Director of:

- SIEMENS GAMESA RENEWABLE ENERGY S.A.* (Spain) (until December 2022)

* Listed company.



Date of birth:

January 25, 1978

Nationality:

French and American

Business address:

New Enterprise Associates, Inc.
 104 5th Avenue
 19th Floor
 New York, NY 10011
 United-States

First appointment:

2026

Expiry of term of office:

2027 (Ordinary Shareholders' Meeting held to approve the 2026 financial statements)

Number of shares held at January 5, 2026:

0

LILA TRETIKOV

Independent director

BIOGRAPHY – PROFESSIONAL EXPERIENCE

A French and American national, Ms. Lila Tretikov is a leading expert on Artificial Intelligence and innovation-driven business transformation. Since 2024, she has been Partner and Head of AI Strategy at New Enterprise Associates, Inc., a global venture capital firm based in Silicon Valley.

Ms. Tretikov studied computer science (specializing in AI) and visual art at the University of California, Berkeley.

Prior to joining New Enterprise Associates, Ms. Tretikov was employed by Microsoft Corporation from 2018. She notably held the position of Corporate Vice President & Deputy Chief Technology Officer from April 2020 to January 2024, driving large-scale AI transformation.

Previously, Ms. Tretikov served as Senior Vice President of Engie SA, a multinational energy company, and Chief Executive Officer and Vice Chairman of the Terrawatt Initiative, a non-profit corporation launched by Engie, Total, IBM and other multinationals to accelerate decarbonization of global industries. She was previously Chief Executive Officer and Executive Director of The Wikimedia Foundation and Wikipedia Endowment, which support Wikipedia.

Ms. Tretikov sits on the Board of Directors of UBS Group AG, Volvo Car Corporation, Xylem Inc. and Zendesk Inc.

She joined the Board of Directors of Capgemini SE on January 5, 2026.

Ms. Tretikov brings to the Board her technological skills and her expertise in Artificial Intelligence as well as business transformation through technology.

Principal office:

Head of AI Strategy at New Enterprise Associates, Inc.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Director of:

- BACKFLIP AI, INC. (United-States) (since November 2024)
- CAPGEMINI SE * (France) (since January 5, 2026)
- CUSP AI LIMITED (United Kingdom) (since August 2025)
- HORIZON 3 AI, INC. (United-States) (since May 2025)
- VOLVO CAR CORPORATION AB * (Sweden) (since April 2021)
- XYLEM Inc.* (United-States) (since January 2020)
- ZENDESK Inc. (United-States) (since May 2024)

Offices held in UBS group:

Director of:

- UBS Group AG * (Switzerland) (since April 2025)
- UBS AG (Switzerland) (since April 2025)

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

Director of:

- AFFINIDI (until 2025)
- NAMR (France) (until 2024)
- ONFIDO LIMITED (United Kingdom) (until 2025)

* Listed company.





VÉRONIQUE WEILL

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE

A French national, Ms. Weill has held numerous roles in the financial services sector, with a background of more than 20 years in investment banking in the United States, the United Kingdom and France, then 10 years at AXA, as well as in the field of new technologies and digital.

After graduating from the *Institut d'Études Politiques* (IEP) in Paris and obtaining a Bachelor of Arts from the Sorbonne, Ms. Weill started her career at Arthur Andersen Audit in Paris. From 1985 to 2006, she held various management positions at JP Morgan in Paris, London and New York, in particular as European Head, then Global Head of Operations and Technology for Asset Management and Private Banking, followed by Global Head of Operations for Investment Banking and Shared Services.

Back in France in 2006, she joined the AXA Group as Chief Executive Officer of AXA Business Services and Head of Operational Excellence; she was appointed to the Management Committee in 2010 as Chief Operating Officer, then Group Chief Customer Officer in charge of Customers, the Brand and Digital at AXA Group. She was also Chairwoman of the Board of Directors of various subsidiaries in France, Spain and Italy and served on the Scientific Board of the AXA Research Fund.

In August 2017, Ms. Weill joined Publicis Groupe as General Manager in charge of mergers and acquisitions, operations, IT and real estate, and was a member of the group Management Committee.

Since July 2020, Ms. Véronique Weill has been Chairwoman of the Board of Directors of CNP Assurances.

She is currently Lead Independent Director of Kering, Director of Valeo and the Gustave Roussy Foundation and a member of the Supervisory Board of Rothschild & Co.

Ms. Véronique Weill will bring to the Board her financial expertise, her solid experience in corporate governance and CSR, as well as her knowledge of new technology and digital issues in the financial services sector.

Principal office:

Chairwoman of the Board of Directors of CNP Assurances.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairwoman of the Board of:

- CNP ASSURANCES (since July 2020)
- CNP ASSURANCES HOLDING (since July 2023)
- CNP SEGUROS HOLDING BRASIL (Brazil) (since September 2020)
- HOLDING XS1 (Brazil) (since September 2020)

Director of:

- KERING * (since April 2022)
- VALEO * (since May 2016)

Member of the Supervisory Board of:

- ROTHSCHILD & CO (since May 2020)

Member of the Board of Directors in the group representing donors and sponsors

- Gustave Roussy Foundation (non-profit organization) (since May 2011)

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

Member of the European Advisory Board of:

- SALESFORCE * (United-States) (until March 2022)

* Listed company.

Date of birth:

September 16, 1959

Nationality:

French

Business address:

CNP Assurances
 4, Promenade
 Cœur de Ville
 92130 Issy-les-
 Moulineaux

First appointment:

2026

Expiry of term of office:

2030 (Ordinary Shareholders' Meeting held to approve the 2029 financial statements)

Number of shares held at March 16, 2026:

0



Date of birth:
September 7, 1969

Nationality:
French

Business address:
Waga Energy
5 Avenue Raymond
Chanas
38320 Eybens

First appointment:
2026

Expiry of term of office:
2030 (Ordinary Shareholders' Meeting held to approve the 2029 financial statements)

Number of shares held at March 16, 2026:
0

LUC RÉMONT

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE

A French national, Mr. Rémont is a graduate of the *Ecole Polytechnique* and the *École Nationale Supérieure des Techniques Avancées* (ENSTA Paris).

He began his career in 1993 as an engineer at the French *Direction Générale de l'Armement* (DGA). From 1996 to 2007, he held various positions at the French Ministry of Economy, Finance and Industry. Firstly, at the Treasury Department, he was in charge of relations with the European Bank for Reconstruction and Development (EBRD) and the World Bank and then the French State's holdings in transport sector companies. He then served as Technical Advisor for investments, followed by Deputy Chief of Staff for several French Ministers of Finance from 2002 to 2007.

In 2007, Mr. Luc Rémont joined Merrill Lynch, becoming Managing Director of the financing and investment bank, Bank of America Merrill Lynch, in France in 2009. He joined the Schneider Electric group in April 2014 as President of Schneider Electric France, and was then appointed Managing Director of Schneider Electric international Operations in charge of South America, Africa and the Middle East, India, East Asia and the Pacific from April 2017 to November 2022.

Mr. Luc Rémont was then Chairman and Chief Executive Officer of EDF from November 2022 to May 2025.

He has been Chairman of the Board of Directors of Waga Energy since January 2026. He has also been director of Reel Group since December 2025 and a non-voting member on the Board of Directors of Technip Energies since February 2026. He was a member of the Board of Directors of Naval Group from 2014 to 2020 and a director of Worldline from 2014 to 2023.

Mr. Rémont will bring to the Board his executive management experience in leading international groups in the energy and energy transition sectors, where technology plays a key role. He will also contribute his financial expertise and merger and acquisitions experience, as well as his knowledge of the financial sector.

Principal office:

Chairman and Chief Executive Officer of EDF until May 2025.

OFFICES HELD IN 2025 OR CURRENT OFFICES AT DECEMBER 31, 2025

Chairman of the Board of Directors of:

— WAGA ENERGY * (since January 2026)

Chairman and Chief Executive Officer of:

— EDF (until May 2025)

Director of:

— EDF (until May 2025)

— REEL GROUP (since December 2025)

Non-voting member on the Board of Directors of:

— TECHNIP ENERGIES * (since February 2026)

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

Director of:

— WORLDLINE * (until June 2023)

Chairman of the Board of:

— SCHNEIDER ELECTRIC INDIA PRIVATE LIMITED (India) (until November 2022)

* Listed company.



ELEVENTH RESOLUTION

Renewal of the term of office of Mr. Paul Hermelin as a director

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, renews for a four-year period the term of office of Mr. Paul Hermelin as a director, expiring at

the close of this Shareholders' Meeting. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2029 financial statements.

TWELFTH RESOLUTION

Renewal of the term of office of Ms. Maria Ferraro as a director

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, renews for a four-year period the term of office of Ms. Maria Ferraro as a director, expiring at the

close of this Shareholders' Meeting. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2029 financial statements.

THIRTEENTH RESOLUTION

Ratification of the co-optation of Ms. Lila Tretikov as a director

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, ratifies the co-optation of Ms. Lila Tretikov as a director from January 5, 2026 performed provisionally by the Board of Directors on January 5, 2026,

replacing Ms. Megan Clarken, who resigned, for the remainder of her term of office. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2026 financial statements.

FOURTEENTH RESOLUTION

Appointment of Ms. Veronique Weill as a director

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, appoints Ms. Véronique Weill

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 2029 financial statements.

FIFTEENTH RESOLUTION

Appointment of Mr. Luc Rémont as a director

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, appoints Mr. Luc Rémont 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 2029 financial statements.

PRESENTATION OF THE 16TH AND 17TH RESOLUTIONS

RENEWAL OF THE TERM OF OFFICE OF A STATUTORY AUDITOR RESPONSIBLE FOR CERTIFYING THE FINANCIAL STATEMENTS – APPOINTMENT OF A STATUTORY AUDITOR RESPONSIBLE FOR CERTIFYING THE FINANCIAL STATEMENTS

Overview

The Board of Directors informs shareholders that the terms of office of the Company's two Statutory auditors responsible for certifying the financial statements, Forvis Mazars (the Group's statutory auditor for the past six years) and PricewaterhouseCoopers Audit (the Group's statutory auditor for the past 30 years) expire at the close of the Shareholders' Meeting of May 20, 2026.

Following the statutory audit reforms introducing the mandatory rotation of Statutory auditors responsible for certifying the financial statements, PricewaterhouseCoopers Audit's term of office cannot be renewed.

In accordance with prevailing regulations, the Audit & Risk Committee conducted a fully independent tendering process in fiscal year 2024 with the aim of ensuring audit continuity.

Following completion of this selection process, and at the recommendation of the Audit & Risk Committee, the Board of Directors asks shareholders, in the 16th and 17th resolutions:

- to renew the term of office of Forvis Mazars as Statutory auditor responsible for certifying the financial statements, for a six-year period expiring at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements (16th resolution);
- to appoint Grant Thornton as Statutory auditor responsible for certifying the financial statements, for a six-year period expiring at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements (17th resolution).

The signatory partners for Forvis Mazars would be Mr. Grégory Derouet and Ms. Emilie Loreal, and for Grant Thornton would be Ms. Virginie Palethorpe and Mr. Vincent Papazian.

SIXTEENTH RESOLUTION

Renewal of the term of office of Forvis Mazars as Statutory auditor responsible for certifying the financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meeting, and having read the Board of Directors' report, renews for a six-year period the term of office as Statutory auditor responsible for certifying the financial statements of Forvis Mazars, whose registered office is

located at 45, rue Kleber 92300 Levallois Perret, expiring today. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements.

SEVENTEENTH RESOLUTION

Appointment of Grant Thornton as Statutory auditor responsible for certifying the financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meeting, and having read the Board of Directors' report, appoints Grant Thornton, whose registered office is located at 29 rue du Pont 92578 Neuilly-sur-

Seine, as Statutory auditor responsible for certifying the financial statements for a six-year period. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements.

PRESENTATION OF THE 18TH RESOLUTION

RENEWAL OF THE TERM OF OFFICE OF THE STATUTORY AUDITOR RESPONSIBLE FOR CERTIFYING SUSTAINABILITY INFORMATION

Overview

As part of the enactment into French law of Directive 2022/2464 on the publication of sustainability information by companies (CSRD), your Company, as a public interest entity, is required to publish a sustainability report. In order to give a high level of reliability to this report, in accordance with applicable rules, the audit and certification of this sustainability information is envisaged.

To this end, Forvis Mazars was appointed for the remaining term of its audit engagement to certify the Company's financial statements, i.e. a period of two fiscal years expiring at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2025.

The Board of Directors asks shareholders, at the recommendation of the Audit & Risk Committee, to renew the term of office of Forvis Mazars as Statutory auditor responsible for certifying sustainability information, for a six-year period expiring at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements (18th resolution).

The renewal of Forvis Mazars' term of office as Statutory auditor responsible for certifying sustainability information will contribute to ensuring the consistency of financial and sustainability information, while leveraging its knowledge of the Group and its non-financial reporting process.

EIGHTEENTH RESOLUTION

Renewal of the term of office of Forvis Mazars as Statutory auditor responsible for certifying sustainability information

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meeting, and having read the Board of Directors' report, renews for a six-year period the term of office as Statutory auditor responsible for certifying sustainability information of Forvis Mazars, whose registered office is located at 45, rue Kleber 92300 Levallois Perret, it being noted

that Forvis Mazars shall be represented by a natural person meeting the conditions necessary to certify sustainability information in accordance with the conditions set out in Article L. 821-18 of the French Commercial Code. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2031 financial statements.

PRESENTATION OF THE 19TH RESOLUTION

SHARE BUYBACK PROGRAM

Overview

The 19th resolution asks shareholders to renew the authorization granted to the Company to buy back its own shares (14th resolution approved by the Shareholders' Meeting of May 7, 2025).

Objective

The Company envisages using this authorization primarily in the context of i) any multi-year share buyback programs, ii) any specific share buyback program to manage shareholder dilution due to a new employee share ownership plan, if appropriate, and iii) the ongoing liquidity contract. The acquisition, disposal and transfer transactions may be carried out by any means in accordance with prevailing laws and regulations – including through the use of derivative instruments or by means of a block purchase or transfer of shares – and be carried out at any time, except during public offers for the Company's shares.

The objectives of the share buyback program are presented below in the 19th resolution, as well as in the description of the share buyback program in Section 6.4.2 of the 2025 Universal Registration Document.

Authorization ceiling

- 10% of the share capital
- Maximum purchase price per share: €250
- Maximum budget: €4,240 million

Authorization period

- Eighteen months

Use of the authorization granted in 2025

Shareholders are reminded that the Ordinary Shareholders' Meeting of May 7, 2025 renewed the authorization granted to the Company to buy back its shares under certain conditions. This authorization was used in 2025 in connection with the liquidity contract entered into with Kepler Cheuvreux and more generally as part of the continued purchase by the Company of its own shares.

The liquidity contract seeks to improve the liquidity of the Capgemini share and to allow more regular quotations.

In 2025, under the liquidity contract, a total of 2,666,148 shares were purchased on behalf of the Company, representing 1.57% of the share capital at December 31, 2025, at an average price of €140.97 per share. During the same period, 2,665,930 Capgemini shares were sold, representing 1.57% of the share capital at

December 31, 2025, at an average price of €141.48 per share. At the year-end, the liquidity account presented a balance of 119,404 shares (approximately 0.07% of the share capital) and approximately €15 million.

In addition, the Company continued to purchase its own shares in 2025. Excluding the liquidity contract, the Company held 67,239 of its own shares at December 31, 2025, following the various transactions described below:

- purchase of 4,321,158 shares representing 2.54% of the share capital at December 31, 2025, at an average price of €125.36 per share;
- transfer of 1,412,361 shares to employees under the free share grant plan;
- cancellation of 4,118,800 shares.

Out of the 4,321,158 shares purchased outside the liquidity contract in 2025:

- 2,700,000 shares were purchased pursuant to a specific program to neutralize the dilutive impact of the Group ESOP 2025 employee share ownership plan;
- 1,621,158 shares were purchased under the multi-year share buyback program. Out of these 1,621,158 shares, 202,358 shares were allocated to the grant or sale of shares to employees and/or corporate officers and 1,418,800 shares were allocated to cancellation. These latter buybacks contribute to neutralizing the dilution associated with previous employee share ownership plans not yet fully neutralized.

Therefore, a total of 4,118,800 shares were allocated to cancellation and 202,358 shares were allocated to the grant or sale of shares to employees and/or corporate officers.

Trading fees (excluding VAT) and the financial transaction tax totaled €2,311,050 in 2025.

At December 31, 2025, excluding the liquidity contract, all 67,239 treasury shares held, representing 0.04% of the Company's share capital, were allocated to the grant or sale of shares to employees and/or corporate officers. Lastly, no treasury shares were reallocated between the various objectives in 2025.

Information on transactions performed during 2025 is presented in Chapter 6, Sections 6.1.2 and 6.4.1. of the 2025 Universal Registration Document.

NINETEENTH RESOLUTION

Authorization of a share buyback program

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report, authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law and in accordance with Articles L. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code, to purchase or arrange the purchase of the Company's shares, particularly with a view to:

- the grant or sale of shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular with a view to the grant of free shares pursuant to the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, the grant or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) on the terms provided by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code, and generally, honoring all obligations relating to share option programs or other share grants to employees or corporate officers of the Company or a related company, or to permit the hedging of a structured employee share ownership plan by a bank, or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code, acting at the Company's request; or
- the delivery of shares on the exercise of rights attached to securities granting access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancelation of some or all of the shares purchased; or
- the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or
- the management of the secondary market or maintenance of the liquidity of the Capgemini share by an investment services provider under a liquidity contract that complies with market practices accepted by the *Autorité des marchés financiers* (AMF – the French Financial Markets Authority).

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

Purchases of the Company's own shares may be made such that, at the date of each purchase, the total number of shares acquired by the Company since the beginning of the buyback program (including the shares subject to the current purchase) does not exceed 10% of the shares comprising the Company's share capital at that date (including transactions impacting the share capital and performed after this Shareholders' Meeting), it being stipulated that (i) the number of shares purchased with a view to their retention or presentation in a merger, demerger or asset-for-share exchange transaction may not exceed 5% of the Company's share capital and (ii) where the shares are repurchased to improve

liquidity on the terms set out in the AMF general regulations, the number of shares taken into account in calculating the above 10% limit will be the number of shares purchased minus the number of shares resold during the authorization period. Pursuant to the law, the number of shares held at a given date may not exceed 10% of the Company's share capital at that date.

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

The maximum purchase price of shares purchased pursuant to this resolution will be €250 per share (or the equivalent at the same date in any other currency or currency unit established by reference to more than one currency). The Shareholders' Meeting delegates to the Board of Directors powers to adjust the aforementioned maximum purchase price in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, a free share grant, a stock split or reverse stock split, a distribution of reserves or any other assets, a share capital redemption, or any other transaction impacting share capital, to take account of the impact of such transactions on the value of the shares.

The total amount allocated to the share buyback program authorized above may not exceed €4,240 million.

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

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

It supersedes from this date, in the amount of any unused portion, the authorization granted by the 14th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025.

7.2 Resolutions presented at the extraordinary Shareholders' Meeting

PRESENTATION OF THE 20ST RESOLUTION

AUTHORIZATION TO CANCEL TREASURY SHARES

Overview

It is recalled that the Shareholders' Meeting of May 16, 2024 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. 22-10-62 *et seq.* of the French Commercial Code and to reduce the share capital accordingly.

During the 2025 fiscal year, 4,118,800 treasury shares were cancelled.

Shareholders are asked 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 10% limit applies to the share capital amount adjusted for any transactions performed after the date of the Shareholders' Meeting.

TWENTIETH 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 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. 22-10-62 *et seq.* and L. 225-210 *et seq.* of the French Commercial Code.

At the date of each cancellation, the maximum number of shares canceled 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 is applied to the 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 canceled 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 accordingly 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 17th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 21ST TO 26TH RESOLUTIONS

FINANCIAL AUTHORIZATIONS

Overview

Financial authorizations requested in 2026

- Resolutions 21 to 26 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 the opportunities offered by the French or international financial markets.
- 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 preferable, or even necessary to cancel pre-emptive subscription rights in order for the securities to be placed on the best possible terms, particularly when speed is essential to the success of an issue.



- 3) It is stipulated that the authorizations requested are in line with market practices. They 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. They consist mainly of a common overall ceiling of €540 million (i.e. nearly 40% of the Company's share capital at December 31, 2025) applicable to all share capital increases by issuing shares and/or securities granting access to the share capital (excluding increases performed by capitalizing additional paid-in capital, reserves, profits or any other amounts), and a sub-ceiling of €135 million (i.e. nearly 10% of the Company's share capital at December 31, 2025) common to all share capital increases by issuing shares and/or securities granting access to the share capital with cancellation of pre-emptive subscription rights.

Furthermore, the 21st to 26th 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).

- 4) In addition to the possibility to issue shares (excluding preference shares), these financial authorization provide the ability, where applicable, to issue all types of 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 (including equity securities granting rights to the allocation of debt instruments) of the Company or other companies (including companies in which the Company owns directly or indirectly more than half the share capital).

- 5) Should the Board of Directors use a delegation of authority or powers granted by the Shareholders' Meeting, it would prepare at the time of its decision, where applicable and in accordance with the law and regulations, an additional report describing the definitive terms and conditions of the transaction and indicating its impact on the position of holders of equity securities or securities granting access to the share capital, in particular with respect to their share in equity. This report and, where applicable, the Statutory auditors' report would be made available to holders of equity securities and securities granting access to the share capital and brought to the attention of the next Shareholders' Meeting.
- 6) Details of the purpose and terms and conditions of issues of shares and/or securities granting access to the share capital are presented below in the report on each of the 21st to 26th resolutions.

Use of the authorizations granted previously

It is recalled that the Board of Directors did not make use of the previous financial delegations granted by the Shareholders' Meeting of May 16, 2024 under the 18th to 24th resolutions.

PRESENTATION OF THE 21ST RESOLUTION

SHARE CAPITAL INCREASE BY CAPITALIZING ADDITIONAL PAID-IN CAPITAL, RESERVES, PROFITS OR ANY OTHER AMOUNTS

Overview

This resolution asks shareholders to authorize the Board of Directors to increase the share capital, on one or more occasions, by capitalizing additional paid-in capital, reserves, profits or any other amounts, up to a maximum par value amount of €1.5 billion, an independent ceiling separate from the ceilings set in the other resolutions presented to this Shareholders' Meeting.

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.

This transaction would lead to the issue of new equity securities or an increase in the par value of existing equity securities or a combination of both methods.

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 18th resolution adopted by the Shareholders' Meeting of May 16, 2024.

TWENTY-FIRST RESOLUTION

Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the share capital by a maximum par value 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, L. 225-130 and L. 22-10-50 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 equity securities or increasing the par value of existing equity securities or by a combination of both methods;
- 2) resolves that the maximum par value amount of share capital increases performed pursuant to this delegation is set at €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 securities to be issued and/or the amount by which the par value of existing equity securities will be increased and decide the date, which may be retroactive, from which the new equity securities will rank for dividends or the increase in the par value of existing equity securities will take effect;
 - decide in the event of a free grant of equity securities that fractional rights will not be negotiable or transferable and that the corresponding equity securities will be sold in accordance with the methods determined by the Board of Directors, it being stipulated 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, in accordance with legal and regulatory provisions and, where applicable, any contractual provisions stipulating other additional methods of preservation, any 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 of authority following a third party public offer for the Company's shares, until the end of the offer period;
- 5) grants this delegation of authority 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 18th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 22ND RESOLUTION

SHARE CAPITAL INCREASE WITH RETENTION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS

Overview

This resolution asks shareholders to authorize the Board of Directors to increase the share capital, on one or more occasions, by issuing shares of the Company (excluding preference shares), and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies.

The maximum par value amount of share capital increases that may be carried out under this delegation is set at €540 million (i.e. nearly 40% of the Company's share capital at December 31, 2025), it being stipulated that this amount will count towards the overall ceiling applicable to all share capital increases by issuing shares and/or securities granting access to the share capital that may be carried out under this delegation and those delegations granted by the 23rd, 24th, 25th and 26th resolutions.

Should debt instruments granting access, immediately or in the future to share capital be issued, the nominal amount of such issues may not exceed €4,200 billion, it being stipulated that this amount will count towards the overall ceiling applicable to all issues of debt instruments that may be carried out under this

delegation and those delegations granted by the 23rd, 24th, 25th and 26th resolutions.

Added to these ceilings, where applicable, 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.

The issue price of shares and securities granting access to the share capital, immediately or in the future, will be set by the Board of Directors.

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 19th resolution adopted by the Shareholders' Meeting of May 16, 2024.



TWENTY-SECOND 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, immediately or in the future

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 (including equity securities granting rights to the allocation of debt instruments) 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 of authority:
 - the maximum par value amount of share capital increases that may be carried out, immediately or in the future, 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 23rd, 24th, 25th and 26th 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 these ceilings, where applicable, will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
 - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
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 €4,200 million or the equivalent in any other currency or currency unit established by reference to more than one currency,
4. in the event the Board of Directors uses this delegation of authority:
 - 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;
 - 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 pursuant to priority rights 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, some or all of the securities, whose issue has been decided but which have not been 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, some or all of the securities, whose issue has been decided but which have not been 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;
 - resolves that share subscription warrants may also be issued without consideration to holders of existing shares, it being stipulated that fractional rights and the corresponding securities will be sold in accordance with applicable laws and regulations;

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 of authority, and in particular to:
 - 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 and 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,
 - determine the way in which shares will be paid-up,
 - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to the share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
 - set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities granting access to the share capital 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,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in accordance with legal and regulatory provisions,
 - offset or not 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 on 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 grant, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set, in accordance with legal and regulatory provisions and, where applicable, any contractual provisions stipulating other additional methods of preservation, all 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 achieve the successful completion of the issue, 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;
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 of authority following a third party public offer for the Company's shares, until the end of the offer period;
8. grants this delegation of authority 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 19th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 23RD RESOLUTION

SHARE CAPITAL INCREASE WITH CANCELLATION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS BY WAY OF PUBLIC OFFERS OTHER THAN THOSE REFERRED TO IN ARTICLE L. 411-2 1° OF THE FRENCH MONETARY AND FINANCIAL CODE

Overview

This resolution asks shareholders to authorize the Board of Directors to increase the share capital, on one or more occasions, by issuing shares of the Company (excluding preference shares), and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies, with cancellation of pre-emptive subscription rights, **by way of public offers other than those referred to in Article 411-2 1° of the French Monetary and Financial Code**. Such securities may be issued in particular as consideration for securities meeting the conditions laid down in Article L. 22-10-54 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" or a "scheme of arrangement").

This delegation would also allow the Board of Directors 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.

Pursuant to this resolution, you are asked to cancel pre-emptive subscription rights. Depending on market conditions, the nature of investors concerned by the issue and the type of securities issued, it may be preferable, or even necessary to cancel pre-emptive subscription rights in order for the securities to be placed on the best possible terms, particularly when speed is essential to the success of an issue. The Board of Directors may, nonetheless, decide to grant shareholders a priority subscription period pursuant to Article L. 22-10-51 of the French Commercial Code.

The maximum par value amount of share capital increases that may be carried out under this delegation is set at €135 million (i.e. nearly 10% of the Company's share capital at December 31, 2025), it being stipulated that this amount will count towards the overall ceiling applicable to all share capital increases by issuing shares and/or securities granting access to the share capital and the ceiling set in paragraph 2 of the 22nd resolution.

Should debt instruments granting access, immediately or in the future be issued, the nominal amount of such issues may not exceed €4,200 million, it being stipulated that this amount will count towards the overall ceiling applicable to all issues of debt instruments in the case of share capital increases by issuing shares and/or securities granting access to the share capital set in paragraph 3 of the 22nd resolution.

Added to these ceilings, where applicable, 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.

With regard to the issue price of shares issued under this resolution, it is recalled that Law no. 2024-537 of June 13, 2024 which seeks to boost business financing and the attractiveness of France, removed the legal obligation to apply a so-called "floor" price (i.e. the weighted average price of the Company's share during the three trading sessions preceding the start of the offer period reduced by a discount of up to 10%). Accordingly, the 22nd resolution adopted by the Shareholders' Meeting of May 16, 2024 (the so-called "free price" resolution) will not be renewed as it is no longer necessary (it is recalled that this authorization allowed the Board of Directors to exempt itself, up to 10% of the share capital per year, from applying this legal price "floor" and freely set the issue price of shares without pre-emptive subscription rights).

Accordingly, by application of Article L. 22-10-52 paragraph 1 of the French Commercial Code based on the wording resulting from Law no. 2024-537 of June 13, 2024, the Board of Directors, by virtue of this delegation and in order to carry out transactions under the best conditions taking account of existing market constraints, may freely set the issue price, provided it is at least equal to the lowest of: (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the three trading sessions preceding the setting of the price, or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the last trading session preceding the setting of the issue price, or (iii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the trading session when the issue price is set, in the three instances potentially reduced by a discount of up to 10% after, where applicable, any adjustments to these averages in the event of differences in dividend ranking dates. It is noted that option (i) corresponds to the method applicable in principle before the entry into force of Law no. 2024-537 of June 13, 2024 which seeks to boost business financing and the attractiveness of France and that options (ii) and (iii) correspond to those previously presented in the 22nd resolution adopted by the Shareholders' Meeting of May 16, 2024, known as the "free price".

The issue price of securities granting access to the share capital, immediately or in the future, 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 result of the issue of such securities, be at least equal to the minimum subscription price per share referred to in the preceding paragraph.

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 20th resolution adopted by the Shareholders' Meeting of May 16, 2024.

TWENTY-THIRD RESOLUTION

Delegation of authority to the Board of Directors, for a period of twenty-six months, to issue, with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access, immediately or in the future, to the Company's share capital by way of public offers other than those referred to in Article L. 411-2 1° of the French Monetary and Financial 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 *et seq.* of the French Commercial Code and particularly Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of Articles L. 22-10-51, L. 22-10-52, L. 22-10-54 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, by way of public offers other than those referred to in Article L. 411-2 1° 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 (including equity securities granting rights to the allocation of debt instruments) 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. 22-10-54 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" or a "scheme of arrangement");
2. delegates to this end, 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, directly or indirectly, 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 of authority:
 - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €135 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 22nd 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 these ceilings, where applicable, will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
 - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction,
4. resolves to 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 €4,200 million 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 22nd 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 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 resolution, whilst however giving the Board of Directors discretion pursuant to Article L. 22-10-51 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 may 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 express 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 the securities will grant entitlement immediately or in the future;



8. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, in accordance with Article L. 22-10-52, paragraph 1 of the French Commercial Code, its authority to freely set the issue price within the following limits:
 - the issue price of shares will be at least equal to the lower of: (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the three trading sessions preceding the setting of the price, or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the last trading session preceding the setting of the issue price, or (iii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the trading session when the issue price is set, in the three instances potentially reduced by a discount of up to 10% after, where applicable, any adjustments to these averages in the event of differences in dividend ranking dates,
 - the issue price of securities granting access to the share capital, immediately or in the future, 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 result of the issue of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;
9. takes due note that, in the event the Board of Directors uses the delegation provided for in the preceding paragraph, 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;
10. 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 to:
 - 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 and 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,
 - determine the way in which shares will be paid-up,
 - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to the share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
 - set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities granting access to the share capital 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,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in accordance with legal and regulatory provisions,
 - 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, without the method for determining the price set in paragraph 8 of this resolution becoming applicable, 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,
 - offset or not share increase 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 on 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 grant, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set, in accordance with legal and regulatory provisions and, where applicable, any contractual provisions stipulating other additional methods of preservation, all 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 achieve the successful completion of the issue, 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;
11. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation of authority following a third party public offer for the Company's shares, until the end of the offer period;
12. 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;
13. grants this delegation of authority for a period of twenty-six months as from the date of this Shareholders' Meeting;
14. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 20th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 24TH RESOLUTION

SHARE CAPITAL INCREASE WITH CANCELLATION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS BY WAY OF PUBLIC OFFERS REFERRED TO IN ARTICLE L. 411-2 1° OF THE FRENCH MONETARY AND FINANCIAL CODE

Overview

This resolution asks shareholders to authorize the Board of Directors to increase the share capital, on one or more occasions, by issuing shares (excluding preference shares), and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies, with cancellation of pre-emptive subscription rights, **by way of public offers referred to in Article 411-2 1° of the French Monetary and Financial Code.**

This delegation would enable the Company to optimize its access to capital and benefit from the best market conditions, as this financing method is both faster and simpler than a share capital increase by way of a public offer other than those referred to in Article L. 411-2 1° of the French Monetary and Financial Code. Shareholders are asked to cancel pre-emptive subscription rights to allow the Board of Directors to carry out financing transactions, in accordance with simplified terms and conditions, by way of public offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code.

This delegation would also allow the Board of Directors 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.

The maximum par value amount of share capital increases that may be carried out under this delegation is set at €135 million (i.e. nearly 10% of the Company's share capital at December 31, 2025), it being stipulated that this amount will count towards the ceiling for share capital increases without pre-emptive subscription rights set in paragraph 3 of the 23rd resolution, as well as the overall ceiling applicable to all share capital increases by issuing shares and/or securities granting access to the share capital set in paragraph 2 of the 22nd resolution.

Should debt instruments granting access, immediately or in the future be issued, the nominal amount of such issues may not exceed €4,200 million, it being stipulated that this amount will count towards the overall ceiling applicable to issues of debt instruments in the case of all share capital increases by issuing shares and/or securities granting access to the share capital set in paragraph 3 of the 22nd resolution.

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

With regard to the price of shares issued under this resolution, it is recalled that Law no. 2024-537 of June 13, 2024 which seeks to boost business financing and the attractiveness of France, removed the legal obligation to apply a so-called "floor" price (i.e. the weighted average price of the Company's share during the three trading sessions preceding the start of the offer period reduced by a discount of up to 10%). Accordingly, the 22nd resolution adopted by the Shareholders' Meeting of May 16, 2024 (the so-called "free price" resolution) will not be renewed as it is no longer necessary (it is recalled that this authorization allowed the Board of Directors to exempt itself, up to 10% of the share capital per year, from applying this legal price "floor" and freely set the issue price of shares without pre-emptive subscription rights).

Accordingly, by application of Article L. 22-10-52 paragraph 1 of the French Commercial Code based on the wording resulting from Law no. 2024-537 of June 13, 2024, the Board of Directors, by virtue of this delegation and in order to carry out transactions under the best conditions taking account of existing market constraints, may freely set the issue price, provided it is at least equal to the lowest of: (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the three trading sessions preceding the setting of the price, or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the last trading session preceding the setting of the issue price, or (iii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the trading session when the issue price is set, in the three instances potentially reduced by a discount of up to 10% after, where applicable, any adjustments to these averages in the event of differences in dividend ranking dates. It is noted that option (i) corresponds to the method applicable in principle before the entry into force of Law no. 2024-537 of June 13, 2024 which seeks to boost business financing and the attractiveness of France and that options (ii) and (iii) correspond to those previously presented in the 22nd resolution adopted by the Shareholders' Meeting of May 16, 2024, known as the "free price".

The issue price of securities granting access to the share capital, immediately or in the future, 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 result of the issue of such securities, be at least equal to the minimum subscription price per share referred to in the preceding paragraph.

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 21st resolution adopted by the Shareholders' Meeting of May 16, 2024.



TWENTY-FOURTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of twenty-six months, to issue, with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access, immediately or in the future, to the Company's share capital by way of public offers referred to in Article L. 411-2 1° of the French Monetary and Financial 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 *et seq.* of the French Commercial Code and in particular Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of Articles L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code and Article L. 411-2 1° of the French Monetary and Financial 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, by way of public offers referred to in Article L. 411-2-1 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 (including equity securities granting rights to the allocation of debt instruments) 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, directly or indirectly, 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 of authority:
 - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €135 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 3 of the 23rd resolution and the overall ceiling set in paragraph 2 of the 22nd 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,

- in all events, equity securities issued pursuant to this delegation may not exceed the limits set by applicable regulations at the issue date (currently 30% of the share capital per year),
 - added to these ceilings, where applicable, will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
 - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to 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 €4,200 million 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 22nd 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 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 express 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 the securities will grant entitlement immediately or in the future;

8. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, in accordance with Article L. 22-10-52, paragraph 1 of the French Commercial Code, its authority to freely set the issue price within the following limits:
 - the issue price of shares will be at least equal to the lower of: (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the three trading sessions preceding the setting of the price, or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the last trading session preceding the setting of the issue price, or (iii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes, during the trading session when the issue price is set, in the three instances potentially reduced by a discount of up to 10% after, where applicable, any adjustments to these averages in the event of differences in dividend ranking dates,
 - the issue price of securities granting access to the share capital, immediately or in the future, 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. takes due note that, in the event the Board of Directors uses the delegation provided for in the preceding paragraph, 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;
10. 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 of authority, 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 and 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,
 - determine the way in which shares will be paid-up,
 - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to the share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
 - set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities granting access to the share capital 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,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in accordance with legal and regulatory provisions,
 - offset or not 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 on 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 grant, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set, in accordance with legal and regulatory provisions and, where applicable, any contractual provisions stipulating other additional methods of preservation, all 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 achieve the successful completion of the issue, 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;
11. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation of authority following a third party public offer for the Company's shares, until the end of the offer period;
12. 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;
13. grants this delegation of authority for a period of twenty-six months as from the date of this Shareholders' Meeting;
14. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 21st resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 25TH RESOLUTION

INCREASE IN THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF A SHARE CAPITAL INCREASE WITH RETENTION OR CANCELLATION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS

Overview

This resolution asks shareholders to authorize the Board of Directors to increase the number of securities to be issued in the event of a share capital increase, 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.

The maximum par value amount of share capital increases that may be carried out under this delegation will count towards the ceiling stipulated in the resolution pursuant to which the initial issue is decided and the overall ceiling applicable to all share

capital increases by issuing shares and/or securities granting access to the share capital. The nominal amount of debt instruments issued pursuant to this resolution will 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 22nd resolution.

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 23rd resolution adopted by the Shareholders' Meeting of May 16, 2024.

TWENTY-FIFTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the number of securities to be issued in the event of a share capital increase (through the issue of ordinary shares or securities granting access to the share capital, immediately or in the future) 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, the authority to decide to increase the number of securities to be issued in the event of a share capital increase (through the issue of ordinary shares or 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 22nd 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 22nd 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 of authority following a third party public offer for the Company's shares, until the end of the offer period;
4. grants this delegation of authority 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 23rd resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 26TH RESOLUTION

SHARE CAPITAL INCREASES IN CONSIDERATION FOR CONTRIBUTIONS IN KIND

Overview

This resolution asks shareholders to authorize the Board of Directors to issue shares and/or securities granting access to the share capital, immediately or in the future, with cancellation of pre-emptive subscription rights, in consideration for contributions in kind.

Pursuant to legal or regulatory provisions, the Board of Directors would approve the valuation of the contributions in kind after having read the Statutory Appraiser's report if such a report is issued pursuant to Articles L. 225-147 and L. 22-10-53 of the French Commercial Code. This report would be presented to the following Shareholders' Meeting.

The maximum par value amount of share capital increases that may be carried out under this delegation is set at €135 million (i.e. nearly 10% of the Company's share capital at December 31, 2025), it being stipulated that this amount will count towards the specific ceiling for share capital increases without pre-emptive subscription rights set in paragraph 3 of the 23rd resolution, as well as the overall ceiling applicable to all share capital increases by issuing shares and/or securities granting access to the share capital set in paragraph 2 of the 22nd resolution.

Should debt instruments granting access, immediately or in the future be issued, the nominal amounts of such issues may not exceed €4,200 million, it being stipulated that this amount will count towards the overall ceiling set out in paragraph 3 of the 22nd resolution.

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

This delegation of authority would be granted for a period of twenty-six months.

This delegation would supersede that granted by the 24th resolution adopted by the Shareholders' Meeting of May 16, 2024.

TWENTY-SIXTH 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 equity securities or securities granting access to share capital, immediately or in the future

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, L. 22-10-53 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 (including equity securities granting rights to the allocation of debt instruments) 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 securities or securities granting access to share capital, in cases where Article L. 22-10-54 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 €135 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 3 of the 23rd resolution and the overall ceiling set in paragraph 2 of the 22nd 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 authorization,

- in all events, shares and securities granting access to the share capital issued pursuant to this authorization may not exceed the limits set by applicable regulations at the issue date (currently 20% of the share capital),
- added to these ceilings, where applicable, will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
- in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this authorization, 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 €4,200 million 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 22nd 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 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 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;
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 authorization, and in particular to:
 - 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 securities 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 dates and terms of the issue and the nature, number and characteristics of the shares and/or securities presented in consideration for contributions in kind and amend, during the life of these securities, the above terms and characteristics in compliance with applicable formalities,
 - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to the share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
 - 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,
 - offset or not share increase 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 granting access to the share capital 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,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in accordance with legal and regulatory provisions,
 - determine and make all adjustments to take account of the impact of transactions on 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 grant, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set, in accordance with legal and regulatory provisions and, where applicable, any contractual provisions stipulating other additional methods of preservation, all 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 achieve the successful completion of the issue, take all measures and accomplish all formalities for the issue, listing and financial administration of securities issued by virtue of this authorization and for the exercise of the rights;
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, in the event the Board of Directors uses the delegation granted pursuant to this resolution, the Statutory Appraiser's report, if issued pursuant to Articles L. 225-147 and L. 22-10-53 of the French Commercial Code, will be brought to the attention of the next Shareholders' Meeting;
8. takes due note that this authorization supersedes from this date, in the amount of any unused portion, the delegation granted by the 24th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 27TH RESOLUTION

SHARE GRANTS TO EMPLOYEES AND CORPORATE OFFICERS

Overview

Desirous to continue its motivation and retention policy and involving employees and managers in the Group's development, the Board of Directors is seeking a new authorization to grant additional performance shares, existing or to be issued, subject to internal and external performance conditions, during the next 18 months, (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants) up to a maximum of 1.2% of the share capital.

The performance conditions recommended by the Board of Directors are set out below and in the draft 27th resolution presented to you for vote.

At the recommendation of the Compensation Committee, the Board of Directors, at its meeting of March 16, 2026, wished to further align the performance conditions with the Group's strategic priorities and, in line with what was first implemented in 2018, maintained a performance condition reflecting the Group's corporate, social and environmental responsibility strategy. In addition, the Board of Directors wished to allow, as in the past six years, outperformance to be taken into account by defining targets conditioning 110% of the relative grant for some of the performance conditions for all beneficiaries, while capping the total percentage of shares vested after recognition of all performance conditions at 100% of the initial grant.

Proposed performance conditions for performance share grants:

- i. A **market performance condition** determining 30% of grants to all beneficiaries, assessed based on the comparative performance of the Capgemini SE share against the average performance of a basket comprising seven comparable companies in the same business sector and from at least five countries (Accenture/Alten/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant are recommended) and the CAC 40 and Euro Stoxx Technology 600 indices.

For Executive Corporate Officers, no shares would vest in respect of the external performance condition if the relative performance of the Capgemini SE share is less than 100% of the average performance of the basket over a three-year period, 100% of the shares would vest if this performance is 110% of that of the basket and 110% of the target would vest if this performance is 120% of that of the basket.

For beneficiaries other than Executive Corporate Officers, no shares would vest in respect of the external performance

condition if the relative performance of the Capgemini SE share is less than 80% of the average performance of the basket over a three-year period, 100% of the shares would vest if this performance is 100% of that of the basket and 110% of the target would vest if this performance is 110% of that of the basket.

- ii. A **financial performance condition**, determining 30% of grants to all beneficiaries, measured by the amount of audited and published organic free cash flow for a three-year period, excluding Group payments to its defined benefit pension funds or its other post-employment defined benefit plans.

For all beneficiaries, no shares would vest in respect of this financial performance condition if the cumulative organic free cash flow for the three fiscal years is less than €5,500 million, while 100% of the shares would vest if this amount is at least €6,200 million and a maximum of 110% would vest if this amount is equal to €6,500 million;

- iii. A **financial performance condition**, determining 20% of grants to all beneficiaries, based on average annual revenue growth over a three-year period, calculated at constant exchange rates and in accordance with current IFRS as applied by Capgemini.

For all beneficiaries, no shares would vest in respect of this financial performance condition if average annual revenue growth over a three-year period is less than 8%, while 100% of the shares would vest if this performance is at least 15% and a maximum of 110% would vest if this performance is equal to 18%;

- iv. A **performance condition**, determining 20% of grants to all beneficiaries and tied to the Group's 2028 **diversity and sustainable development** objectives, with each objective equally weighted. The diversity objective is based on the increase in the percentage of women in Executive leadership positions to 33% at the end of 2028 and the sustainable development objective would aim to reduce in absolute value the greenhouse gas emissions of our own activities, excluding employee commuting, in 2028 compared to the situation in 2024, in accordance with the Group's ambition.

More information on the methodology used to measure the greenhouse gas emissions reduction objective can be found in the 2025 Universal Registration Document, Section 4.2 "E1 – Climate change".



Summary of recommended performance conditions

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition ⁽¹⁾
Market condition:	30%	For Executive Corporate Officers
Performance of the Capgemini share over a three-year period		— 0% if Capgemini share performance < 100% of the average performance of the basket — 50% if equal to 100% — 100% if equal to 110% — 110% if at least equal to 120% of the average performance of the basket
		For beneficiaries other than Executive Corporate Officers
		— 0% if Capgemini share performance < 80% of the average performance of the basket — 50% if equal to 80% — 100% if equal to 100% — 110% if at least equal to 110% of the average performance of the basket
Financial condition:	30%	— 0% if organic free cash flow generated over the reference period < €5,500 million
Cumulative organic free cash flow over a three-year period		— 50% if equal to €5,500 million — 100% if equal to €6,200 million — 110% if at least equal to €6,500 million
Financial condition:	20%	— 0% if average revenue growth over the reference period < 8%
Average revenue growth over a three-year period		— 50% if equal to 8% — 100% if equal to 15% — 110% if at least equal to 18%
CSR condition comprising two objectives:		
Diversity: increase in the number of women in Executive leadership positions at the end of 2028	10%	— 0% if the percentage of women in Executive leader positions at the end of the three-year period < 31.5% — 50% if equal to 31.5% — 100% if equal to 33% — 110% if at least equal to 34.5%
Reduction in absolute value in GHG emissions (excluding employee commuting) in 2028 compared with 2024	10%	— 0% if GHG emissions are > 2024 — 50% if GHG emissions are equal to 2024 — 100% if GHG emissions are < 8% compared with 2024 — 110% if GHG emissions are < 10% compared with 2024

⁽¹⁾ For each performance condition: calculation of the number of shares that will ultimately vest between the different levels of performance on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions may under no circumstances exceed 100% of the Initial Grant.

Other terms and conditions

The minimum vesting period for shares would remain set at three years, thereby responding favorably to the request from investors. In addition, if a retention period for vested shares were fixed by your Board, it should not be less than one year. The resolution limits to 10% the maximum number of shares that may be granted to Executive Corporate Officers, it being specified that in this case, the Board of Directors would, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of their term of office. The resolution also authorizes the Board of Directors to grant up to 15% of the maximum number of shares to Group employees, other than members of the Group Management team (the Group Executive Committee), without performance conditions.

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

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

The use by the Board of Directors of previous resolutions for the grant of performance shares is presented in the Group Management Report ("Performance share grants", Section 6.1.4 of the 2025 Universal Registration Document).

TWENTY-SEVENTH RESOLUTION

Authorization to the Board of Directors, for a period of eighteen months, to grant performance shares, existing or to be issued, to employees and corporate officers of the Company and its French and non-French subsidiaries, up to a maximum of 1.2% of the Company's share capital (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants)

In accordance with Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, the Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report:

1. authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law – subject to the attainment of the performance targets defined and implemented in accordance with this resolution and for a total number of shares not exceeding 1.2% of the share capital at the date of the decision (this maximum number of shares being referred to hereafter by the letter "N") – to grant shares of the Company (existing or to be issued), to employees of the Company and employees and corporate officers of its French and non-French subsidiaries related to the Company within the meaning of Article 225-197-2 of the French Commercial Code (the "Group"), it being stipulated that this maximum number of shares, existing or to be issued, does not take into account the number of additional shares that may be granted due to an adjustment to the number of shares initially granted following a transaction in the Company's share capital;
2. resolves that for up to a maximum of 10% of "N", these performance shares may also be granted, in accordance with applicable laws, to the Executive Corporate Officers of the Company, it being stipulated that in this case, the Board of Directors will, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of their term of office;
3. resolves that these performance shares will only vest at the end of a vesting period (the "Vesting Period") of at least three years, it being stipulated that the Board of Directors may introduce, where applicable, a lock-in period following the vesting of the shares, the duration of which may vary depending on the country of tax residence of the beneficiary; in those countries where a lock-in period is applied, it will be of a minimum period of one year.

However, the shares will vest before the expiry of the above periods and may be freely sold in the event of the death or incapacity of the beneficiary, corresponding to a Category 2 or 3 disability in France, as defined in Article L. 341-4 of the French Social Security Code;
4. resolves, subject to the powers conferred on the Board of Directors by law and this resolution, that the exact number of shares vesting to all beneficiaries at the end of the Vesting Period, compared with the total number of shares ("Initial Grant") indicated in the grant notice sent to beneficiaries, subject to the overperformance achievement, will be equal to:
 - i. for 30%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen external performance target, it being stipulated that:
 - the performance target to be met in order for the shares to vest will be the performance of the Capgemini share measured over a minimum three-year period compared to the average performance, measured over the same period, of a basket containing at least five shares of listed companies operating in the same sector as the Group in a minimum of five countries in which the Group is firmly established (France, the United States, etc.),

- this relative performance will be measured by comparing the stock market performance of the Capgemini share with the average share price performance of the basket over the same period according to objectives set by the Board of Directors (it being stipulated that no shares will vest in respect of shares subject to this external performance target, if, over the calculation reference period, the performance of the Capgemini share is less than 100% of the average performance of the basket measured over the same period for Executive Corporate Officers and 80% of the average performance of the basket measured over the same period for beneficiaries other than Executive Corporate Officers);
- ii. for 30%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen internal financial performance target based on organic free cash flow, it being stipulated that:
 - the performance target to be met in order for the shares to vest will be the amount of audited and published cumulative organic free cash flow over a three-year period ending December 31, 2028, excluding Group payments to its defined benefit pension funds or its other post-employment defined benefit plans, it being understood that organic free cash flow is defined as cash flow from operations less acquisitions (net of disposals) of intangible assets and property, plant and equipment, adjusted for flows relating to the net interest cost (as presented in the consolidated statement of cash flow), in accordance with current IFRS as applied by Capgemini,
 - this relative performance will be measured according to objectives set by the Board of Directors;
 - iii. for 20%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen internal financial performance target based on average revenue growth, it being stipulated that:
 - the performance target to be met in order for the shares to vest will be measured based on audited and published average revenue growth over a three-year period ending December 31, 2028, calculated at constant exchange rates and in accordance with current IFRS as applied by Capgemini.
 - this relative performance will be measured according to objectives set by the Board of Directors;
 - iv. for 20%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen Corporate Social and Environmental Responsibility performance target based on Group objectives over a three-year period, it being stipulated that the performance target to be met in order for the shares to vest will be measured according to objectives set by the Board of Directors;

5. resolves that by exception, and for an amount not exceeding 15% of "N", shares may be granted to employees of the Company and its French subsidiaries (within the meaning, particularly, of Article L. 22-10-60, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the Group Management team (the Group Executive Committee) without performance conditions;



6. takes due note that this authorization involves the waiver by shareholders of their pre-emptive subscription rights in favor of beneficiaries of performance shares if the grant concerns shares to be issued;
7. takes due note that, pursuant to the law, the Board of Directors has the power, by way of a duly reasoned decision made after this decision, to amend the performance conditions set out in paragraph 4 above and/or the weighting of said performance conditions when deemed appropriate;
8. gives powers to the Board of Directors to implement this authorization (with the power of sub-delegation to the extent authorized by law), and in particular to:
 - set the share allocation date,
 - draw up one or more list(s) of beneficiaries and the number of shares allocated to each beneficiary,
 - set the share allocation terms and conditions, including with respect to performance conditions,
 - determine whether the shares allocated for nil consideration are existing shares or shares to be issued and, where applicable, amend this choice before the vesting of shares,
 - decide, in the event that transactions are carried out before the shares vest that affect the Company's equity, whether it is necessary to adjust the number of the shares granted in order to preserve the rights of the beneficiaries and, if so, to define the terms and conditions of such adjustment; it is stipulated that shares granted pursuant to these adjustments shall be considered granted on the same day as the shares initially granted,
- perform, where the allocations concern shares to be issued, the necessary share capital increases by capitalization of reserves or additional paid-in capital of the Company when the shares ultimately vest, set the dates from which shares bear dividend rights, deduct from available reserves 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, and,
- carry out all formalities and, more generally, to do whatever is necessary;
9. takes due note that, in the event the Board of Directors uses this authorization, it will inform the Shareholders' Meeting each year of the grants performed pursuant to this resolution, in accordance with Article L. 225-197-4 of the French Commercial Code;
10. resolves that this authorization is granted for a period of eighteen months as from the date of this Shareholders' Meeting and supersedes from this date, in the amount of any unused portion, the authorization granted by the 16th resolution adopted by the Shareholders' Meeting of May 7, 2025.

PRESENTATION OF THE 28TH AND 29TH RESOLUTIONS

EMPLOYEE SAVINGS PLANS

Overview

As part of the employee incentive policy and in order to align employee interests with those of shareholders and also stabilize the Company's share capital, the Board of Directors wishes to continue making the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans ("ESOP"). Since 2017, such employee share ownership operations are now offered to Group employees on an annual basis, while aiming to maintain employee share ownership at around 8% of the Company's share capital.

Use of the authorizations granted in 2025

During fiscal year 2025, the Board of Directors used the 17th and 18th resolutions adopted by the Shareholders' Meeting of May 7, 2025, by launching a twelfth employee share ownership plan aimed at associating employees with the Group's development and performance. This plan was a great success, with subscriptions totaling €299 million from over 43,000 employees from 36 participating countries. This new employee share ownership plan (ESOP 2025) will help maintain employee share ownership at around 8% of the share capital.

2,700,000 new shares were subscribed at a unit price of €110.70. The corresponding share capital increase of a par value amount of €21,600,000 was completed on December 18, 2025.

New authorization requested in 2026

Shareholders are asked to renew the two authorizations by which the Shareholders' Meeting would delegate to the Board its power to increase the share capital or issue complex securities granting access to equity securities in favor of the Company's employees. This would allow the set-up of a new employee share ownership plan in the next eighteen months.

An overall ceiling of €28 million (corresponding to 3.5 million shares and representing approximately 2% of the share capital at December 31, 2025) is proposed for these two authorizations.

The 28th resolution is intended to allow the Board to carry out share capital increases up to a maximum par value amount of €28 million reserved for members of employee savings plans of the Company or the Group. This resolution requires the cancelation of pre-emptive subscription rights. The delegation would be granted for a period of eighteen months. The maximum discount authorized compared to the Reference Price (as defined in the resolution) would be 20%, it being stipulated that the Board of Directors would be authorized, if it deems it appropriate, to reduce or remove the 20% discount, subject to prevailing legal and regulatory limits, notably to take account of market practices or applicable legal or tax regimes in the countries of residence of the beneficiaries of the share capital increase.

The 29th resolution aims to develop employee share ownership outside France, given the legal or fiscal difficulties or uncertainties that could make it difficult to implement such a plan directly or indirectly through employee savings mutual funds in certain countries. It shall be used only in the event of use of the delegation provided in the 28th resolution, with a sub-ceiling of €14 million included in the overall ceiling of €28 million provided in the 28th resolution. As for the 28th resolution, this resolution provides for the cancelation of pre-emptive subscription rights and would be granted for a period of eighteen months. The maximum discount authorized is the same as in the 28th resolution.

At December 31, 2025, employee share ownership represented 8.4% of the Company's share capital.

The next employee share ownership plan could be launched before December 31, 2026.

TWENTY-EIGHTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of eighteen months, to issue, with cancelation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital to members of Capgemini Group employee savings plans up to a maximum par value amount of €28 million and at a price set in accordance with the provisions of the French Labor Code

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report and in accordance with Articles L. 225-129-2, L. 22-10-49, L. 225-129-6, L. 225-138-1 and L. 228-91 *et seq.* of the French Commercial Code and Articles L. 3332-18 to L. 3332-24 of the French Labor Code:

1. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, the authority to decide a share capital increase with cancelation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 *et seq.* of the French Labor Code or any similar law or regulation) implemented within a company or group of companies, whether French or non-French, within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code; it being further stipulated that this resolution may be used to implement leveraged schemes;
2. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:
 - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €28 million or the equivalent in any other currency or currency unit established by reference to more than one currency,
 - added to this ceiling will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
 - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this delegation, the above ceiling will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
3. resolves that the issue price of the new shares or securities granting access to the share capital will be determined in accordance with the terms set out in Articles L. 3332-18 *et seq.* of the French Labor Code and will be at least equal to 80% of the Reference Price (as defined below), it being stipulated that the Shareholders' Meeting expressly authorizes the Board of Directors, or its delegate, if it deems it appropriate, to reduce or remove the aforementioned discount, subject to prevailing legal and regulatory limits, notably to take account of market practices or applicable legal or tax regimes in the countries of residence of the beneficiaries of the share capital increase; for the purposes of this paragraph, the Reference Price refers to an average listed price of the Company's share on the Euronext Paris regulated market during the 20 trading sessions preceding the decision setting the subscription opening date for members of a company or group employee savings plan (or similar plan);
4. authorizes the Board of Directors to grant, without consideration, to the beneficiaries indicated above, in addition to shares or securities granting access to the share capital, shares or securities granting access to the share capital to be issued or already issued in full or partial substitution of the discount in the Reference Price and/or as an employer's contribution, it being stipulated that the benefit resulting from this grant may not exceed the applicable legal or regulatory limits, it being specified that the maximum par value amount of share capital increases that may be performed, immediately or in the future, due to the grant without consideration of shares or securities granting access to the share capital under this clause will count towards the ceiling amount stipulated in paragraph 2 above;
5. resolves to waive in favor of the aforementioned beneficiaries the pre-emptive subscription rights of shareholders to the shares and securities issued pursuant to this delegation, said shareholders also waiving, in the event of the free grant to such beneficiaries of shares or securities granting access to the share capital, any rights to such shares or securities granting access to the share capital, including the portion of reserves, profits, or additional paid-in capital capitalized as a result of the free grant of securities on the basis of this resolution;
6. authorizes the Board of Directors, under the terms specified in this delegation, to sell shares as permitted under Article L. 3332-24 of the French Labor Code to members of a company or group employee savings plan (or similar plan), it being stipulated that the aggregate par value amount of shares sold at a discount to members of one or more of the employee savings plans covered by this resolution will count towards the ceilings mentioned in paragraph 2 of this resolution;
7. resolves that the Board of Directors, with the power of sub-delegation to the extent authorized by law, shall have full powers to implement this delegation, and in particular:
 - decide the issue of shares and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies,
 - draw up in accordance with the law the scope of companies from which the beneficiaries indicated above may subscribe for shares or securities granting access to the share capital thus issued and who, where applicable, may receive free grants of shares or securities granting access to the share capital,
 - decide that subscriptions may be made directly by beneficiaries belonging to a company or group savings plan (or similar plan), or via dedicated employee savings mutual funds (FCPE) or other vehicles or entities permitted under applicable laws and regulations,



- for issues of debt instruments, set all the terms and conditions of these securities (particularly their term, which may or may not be fixed, whether they are subordinated and their remuneration) and amend, during the life of these securities, the above terms and conditions, in compliance with applicable formalities,
 - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to the share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in accordance with legal and regulatory provisions,
 - set the amounts of issues to be made under this delegation and in particular determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and date of ranking for dividend of the securities (which may be retroactive), rules for pro-rating in the event of over-subscription and any other terms and conditions of the issues, subject to prevailing legal and regulatory limits,
 - determine and make all adjustments to take account of the impact of transactions on the share capital or equity of the Company, in particular in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, profits or additional paid-in capital, a free share grant, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),
 - in the event of the free grant of shares or securities granting access to the share capital, determine the nature and number of shares or securities granting access to the share capital, as well as their terms and conditions and the number to be granted to each beneficiary, and determine the dates, time limits, and terms and conditions of grant of such shares or securities granting access to the share capital subject to prevailing legal and regulatory limits, and in particular choose to either wholly or partially substitute the grant of such shares or securities granting access to the share capital for the discount in the Reference Price specified above or offset the equivalent value of such shares or securities against the total amount of the employer's contribution or a combination of both options,
 - duly record the completion of share capital increases and make the corresponding amendments to the bylaws,
 - offset or not share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
 - generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions and accomplish all formalities for the issue, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto or required as a result of the share capital increases;
8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting;
 9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 17th resolution adopted by the Shareholders' Meeting of May 7, 2025.

TWENTY-NINTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of eighteen months, to issue with cancelation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the share capital in favor of a specific category of beneficiaries for the set-up of structured offers for employees of certain non-French subsidiaries at terms and conditions comparable to those offered pursuant to the preceding resolution

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report and in accordance with Articles L. 225-129-2, L. 22-10-49, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code:

1. takes due note that in certain countries, the legal and/or tax context can make it inadvisable or difficult to implement employee share ownership schemes directly or through an employee savings mutual fund (employees and corporate officers referred to in Articles L. 3332-1 and L. 3332-2 of the French Labor Code of Capgemini group companies whose registered offices are located in one of these countries are referred to below as "non-French Employees"; the "Capgemini group" comprises the Company and the French and non-French companies related to the Company within the meaning of Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 *et seq.* of the French Labor Code) and that the implementation in favor of certain non-French Employees of alternative schemes to those performed pursuant to the 28th resolution submitted to this Shareholders' Meeting may be desirable;
2. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its authority to decide a share capital increase with cancelation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for one of the following categories of beneficiary: (i) non-French Employees, (ii) employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the holders of units or shares are non-French Employees, and/or (iii) any bank or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code that has set-up at the Company's request a structured offer for non-French employees presenting an economic profile comparable to that of an employee share ownership scheme set-up pursuant to a share capital increase performed under the preceding resolution presented to this Shareholders' Meeting;
3. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:
 - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €14 million or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this amount will count towards the ceiling set in paragraph 2 of the 28th resolution of this Shareholders' Meeting (subject to its approval) or, as the case may be, towards any ceiling stipulated by a similar resolution that may supersede said resolution during the period of validity of this delegation,
 - added to these ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
 - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and granting free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to cancel pre-emptive subscription rights to the shares and securities that may be issued pursuant to this delegation, in favor of the aforementioned beneficiary categories;
5. resolves that this delegation of authority may only be used in the event of the use of the delegation granted pursuant to the 28th 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 sessions preceding the decision setting the subscription opening date for a share capital increase performed pursuant to the 28th resolution, less the same discount;
7. resolves that the Board of Directors shall have the same powers, with the power of sub-delegation to the extent authorized by law, as those conferred on the Board of Directors by paragraph 7 of the 28th resolution and the power to draw up the list of beneficiaries of the cancelation of pre-emptive subscription rights within the above defined category, and the number of shares and securities granting access to the share capital to be subscribed by each beneficiary;
8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting;
9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 18th resolution adopted by the Shareholders' Meeting of May 7, 2025.



PRESENTATION OF THE 30TH RESOLUTION

POWERS TO CARRY OUT FORMALITIES

Overview

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

THIRTIETH RESOLUTION

POWERS TO CARRY OUT FORMALITIES

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, confers full powers on the bearer of a copy or extract of the minutes of this

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

Table of financial resolutions presented to the Shareholders' Meeting

The following table summarizes the purpose and duration of the financial resolutions presented above and the ceilings on their use, submitted to the Shareholders' Meeting for approval.

Resolution number	Purpose of the resolution	Duration and expiry date	Ceiling ⁽¹⁾⁽²⁾ (in euros and/or percentage of share capital)
2026 GSM 19 th	a) Purchase by the Company of its own shares under a share buyback program	18 months (November 20, 2027)	10% of the share capital
2026 GSM 20 th	b) Cancellation of treasury shares	26 months (July 20, 2028)	10% of share capital per 24-month period
2026 GSM 21 st	c) Share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts	26 months (July 20, 2028)	€1.5 billion (par value)
2026 GSM 22 nd	d) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, with retention of PSR	26 months (July 20, 2028)	€540 million (par value) €4,200 billion (issue amount) for debt instruments
2026 GSM 23 rd	e) Share capital increase, with cancellation of PSR , by issuing shares and/or securities granting access to the share capital or granting a right to allocation of debt instruments, by way of public offers other than those referred to in Article L. 411-2 1° of the French Monetary and Financial Code.	26 months (July 20, 2028)	135 million (par value) ⁽¹⁾ 4,200 billion (issue amount) for debt instruments ⁽¹⁾
2026 GSM 24 th	f) Share capital increase, with cancellation of PSR , by issuing shares and/or securities granting access to the share capital or granting a right to allocation of debt instruments, by way of public offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code.	26 months (July 20, 2028)	€135 million (par value) ⁽¹⁾ €4,200 billion (issue amount) for debt instruments ⁽¹⁾
2026 GSM 25 th	g) Increase in the number of shares to be issued in case of a share capital increase in the context of resolutions (d) to (f) (Greenshoe) with and without PSR	26 months (July 20, 2028)	Depending on the initial resolution used ⁽¹⁾ Maximum of 15% of the initial issue
2026 GSM 26 th	h) Share capital increase by issuing shares and/or securities granting access to the share capital in consideration for contributions in kind	26 months (July 20, 2028)	€135 million (par value) ⁽¹⁾ €4,200 billion (issue amount) for debt instruments ⁽¹⁾
2026 GSM 27 th	i) Grant of performance shares	18 months (November 20, 2027)	1.2% of the share capital
2026 GSM 28 th	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 employee savings plans	18 months (November 20, 2027)	€28 million (par value) ⁽²⁾
2026 GSM 29 th	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	18 months (November 20, 2027)	€14 million (par value) ⁽²⁾

Abbreviations: PSR = Pre-emptive Subscription Rights, 2026 GSM = 2026 General Shareholders' Meeting.

(1) Recap of general limits:

- a maximum par value amount of €540 million for share capital increases and a maximum issue amount of €4,200 million for debt securities, for all issues with and without PSR (except issues that may be carried out pursuant to c);
- including a par value sub-ceiling of €135 million for share capital increases without PSR that may be carried out pursuant to (e) to (h).

(2) Total share capital increases decided pursuant to (j) and (k) are subject to a maximum par value amount of €28 million (amount independent of the general limit indicated above).

7.3 Supplementary report of the Board of Directors on the issuance of shares under the Capgemini Group "ESOP 2025" employee shareholding plan and Statutory auditors' report

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

In its seventeenth and eighteenth resolutions, the Combined Shareholders' Meeting of Capgemini SE ("the Company") of May 7, 2025, voting in accordance with quorum and majority rules for extraordinary general meetings, delegated the Board of Directors, for a period of eighteen months, with power of sub-delegation under the conditions provided for by law, the authority to decide the increase in the share capital of the Company, with cancellation of pre-emptive subscription rights, through the issuance of (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, within the limits of 28 million euros under the seventeenth resolution and 14 million euros under the eighteenth resolution, it being stipulated that this amount will count towards the ceiling set in paragraph 2 of the seventeenth resolution.

This capital increase would be reserved (a) under the seventeenth resolution, for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 *et seq.* of the French Labor Code or any analogous law or regulation) implemented within a company or a group of French or non-French companies within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code, it being further stipulated that this resolution may be used to implement leveraged schemes and (b) under the eighteenth resolution, for one of the following categories of beneficiary: (i) non-French Employees, (ii) employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the holders of units or shares are non-French Employees, and/or (iii) any bank or entity controlled by a bank within the meaning of Article

L. 233-3 of the French Commercial Code that has set-up at the Company's request a structured offer for non-French employees presenting an economic profile comparable to that of an employee share ownership scheme set-up pursuant to a share capital increase performed under the seventeenth resolution.

Under the seventeenth resolution, the issue price of the new shares or securities granting access to the share capital will be determined in accordance with the terms set out in Articles L. 3332-18 *et seq.* of the French Labor Code and will be at least equal to 80% of the Reference Price, with this term referring to an average listed price of the Company's share on the Euronext Paris regulated market over the 20 trading days preceding the decision setting the subscription opening date for members of a company or group employee savings plan (or similar plan). Moreover, under the eighteenth resolution, the issue price of new shares or securities granting access to the share capital to be issued pursuant to this delegation will be set by the Board of Directors based on the listed price of the Company's share on the Euronext Paris regulated market; this price will be at least equal to the average listed price of the Company's share over the 20 trading days preceding the decision setting the subscription opening date for a share capital increase performed pursuant to the seventeenth resolution, less the same discount.

At its meeting of June 11-12, 2025, the Board of Directors of the Company, using its delegation of authority, decided on the principle of an increase of the share capital of the Company by issuing shares to beneficiaries as defined by the aforementioned seventeenth and eighteenth resolutions, approved the main features of such issuances and delegated to the Chief Executive Officer the powers required for their implementation, notably to set the subscription dates and subscription price of the shares to be issued.

On November 6, 2025, the Chief Executive Officer, acting pursuant to this delegation of powers by the Board of Directors, set the subscription dates and subscription price of the shares to be issued on the basis of the above aforementioned decisions.

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

Decision of the Board of Directors

The Board of Directors, at its meeting of June 11-12, 2025, decided:

1. — in accordance with the seventeenth resolution adopted by the General Shareholders' Meeting dated May 7, 2025, on the principle of an increase of the Company's share capital reserved for eligible employees and corporate officers of the Company and the French and foreign subsidiaries of the Company, whether directly or indirectly held, that are members of a Capgemini Group French company savings plan governed by Articles L.3332-1 *et seq.* of the French Labor Code, within the limit of a maximum number of 2,700,000 (two million and seven hundred thousand) shares;
 - that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2025;
 - that the subscription of the Capgemini shares can be carried out directly or via a French Employee Savings Shareholding Fund (FCPE);

- that employees' subscription can be carried out through a leveraged subscription formula via a FCPE or within the framework of an equivalent subscription mechanism in order to account for the regulatory and fiscal legislation applicable in beneficiaries' various countries of residence;
- in accordance with article L.225-138-1 of the French commercial Code, that the capital increase completed on the basis of this decision can only be carried out up to the limit of the number of shares subscribed by the beneficiaries.

Within these limits and those set forth by the seventeenth resolution adopted by the General Shareholders' Meeting dated May 7, 2025, the Board of Directors decided to delegate the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction and, in particular:



- to set the opening and closing date of the subscription period, it being understood that the subscription period could be preceded by a reservation period for subscriptions;
 - to set the maximum number of shares to be issued within the limit of 2,700,000 (two million and seven hundred thousand) shares;
 - to set the subscription price of the shares which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the Chief Executive Officer's decision that will set the dates of the subscription period, minus a 12.5% discount;
 - to set the terms and conditions for reducing subscriptions requested by beneficiaries of the reserved capital increase in the event that the total number of shares requested by these beneficiaries is higher than the maximum authorized amount, in accordance with the rules described in the documents approved by the *Autorité des Marchés Financiers* (AMF - French financial market authority);
 - to set the timeframe and the terms and conditions for payment of the new shares;
 - to acknowledge the completion of the capital increase up to the limit of the shares effectively subscribed, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
 - to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;
 - if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
 - more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase.
2. — in accordance with the eighteenth resolution adopted by the General Shareholders' Meeting dated May 7, 2025, on the principle of an increase of the Company's capital reserved for a banking institution acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L.225-180 of the French Commercial Code and L.3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile that is comparable to the subscription formula offered to employees of the Group within the framework of the transaction carried out pursuant to paragraph 1. above;
- decided that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2025;
 - decided that the total number of shares issued pursuant to paragraphs 1. and 2. above cannot exceed 2,700,000 (two million and seven hundred thousand) shares. A sub-limit of 1,350,000 (one million three hundred and fifty thousand) shares is set for the capital increase decided under the eighteenth resolution;

Within these limits and those set forth by the eighteenth resolution adopted by the General Shareholders' Meeting dated May 7, 2025, the Board of Directors decided to delegate the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction, and, in particular:

- to set the subscription date and subscription price of the shares, which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the date of the Chief Executive Officer's decision that will set the opening date of the subscription to the capital increase carried out pursuant to paragraph 1. above, minus a 12.5% discount;
- to set the number of shares to be issued to the banking institution or entity controlled by a banking institution to be named;
- to acknowledge the completion of the capital increase, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
- to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;
- if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
- more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase.

Decision of the Chief Executive Officer of the Company

On November 6, 2025, the Chief Executive Officer, acting pursuant to the delegation of authority by the Board of Directors:

- i. set the dates of the subscription period for the shares to be issued in accordance with, respectively, the seventeenth and eighteenth resolutions adopted by the General Shareholders' Meeting of the Company of May 7, 2025 as follow:
 - the subscription period of Capgemini shares for Group employees enrolled in a company savings plan would be open from November 12 to 14, 2025, 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 set;
 - the subscription of Capgemini shares by Spade International Employees, a simplified joint stock company (*société par actions simplifiée*), headquartered at 12, Place des Etats-Unis - CS 70052 - 92547 Montrouge Cedex, and registered with the Trade and Companies Register of Nanterre under number 834 217 259, would be carried out on December 18, 2025, it being understood that issuance of shares to Spade International Employees will be carried out on the basis of the eighteenth resolution of the General Shareholders' Meeting dated May 7, 2025 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 7, 2025 as follow:
- considering that the average of the volume weighted average price (VWAP) of the Capgemini share, during the 20 stock market trading days preceding the Chief Executive Officer's decision of November 6, 2025, i.e. from October 9, 2025 to November 5, 2025 (inclusive), amounts to €126.51 (the "Reference Price");
 - the subscription price of shares reserved for Group employees enrolled in a company savings plan is set at €110.70 corresponding, in accordance with the seventeenth

resolution adopted by the General Shareholders' Meeting dated May 7, 2025, and the decision of the Board of Directors dated June 11-12, 2025, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro;

- the subscription price of shares reserved for Spade International Employees is set at €110.70, corresponding, in accordance with the eighteenth resolution adopted by the General Shareholders' Meeting dated May 7, 2025, and the decision of the Board of Directors dated June 11-12, 2025, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro.

2. Further details regarding the transaction

Framework of the transaction

In a press release dated September 11, 2025, the Company specified that this twelfth international share ownership plan, proposed to approximately 98% of the employees of the Group, aims to associate all employees to the Capgemini development and performance.

The shares were subscribed to either directly or through a FCPE, in accordance with applicable regulatory and/or tax legislation in the various countries of residence of the beneficiaries of the capital increase.

Employees subscribed to Capgemini shares within the framework of a unique subscription formula called *leveraged and guaranteed*, allowing the employees to benefit from a guarantee on their investments made into this plan. In certain countries, employees will be allocated Stock Appreciation Rights ("SAR") by their employer, the amount of which will be indexed in accordance with a formula similar to the one offered under the leveraged formula.

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

Other characteristics of the transaction

The reservation period of the shares (at an unknown price), during which the employees and corporate officers of the Capgemini Group could request to subscribe, was opened from September 12 to October 1, 2025.

A subscription period, during which subscription requests made during the reservation period could be withdrawn, was opened from November 12 to 14, 2025 (inclusive), after communication to the beneficiaries of the subscription price established by the decision of the Chief Executive Officer dated November 6, 2025.

As the subscription requests were superior to the ceiling of 2,700,000 (two million and seven hundred thousand) shares set by the Board of Directors under the seventeenth resolution and in compliance with the sub-ceiling of 1,350,000 (one million three hundred and fifty thousand) shares set under the eighteenth resolution, the number of subscriptions requested was reduced, as described in the documentation approved by the French AMF (*Autorité des Marchés Financiers*) in accordance with the Board of Directors' decision. The total number of shares subscribed and issued under the seventeenth resolution is 2,327,886 shares and the total number of shares subscribed and issued under the eighteenth resolution is 372,114 shares. The number of subscribers amounted to 43,313 employees, or 13.07% of the eligible population.

The newly-issued shares will be fully assimilated with the existing ordinary shares comprising Capgemini's share capital. These shares will bear benefit entitlement as of January 1, 2025.

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, 2025.

3. Impact of the issuance of 2,700,000 (two million and seven hundred thousand) shares on the stake of holders of shares and securities, their shareholders' equity per share and the theoretical impact on the market value of the share price.

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

For illustrative purposes, on the basis of the share capital of the Company at June 30, 2025, or 171,347,471 shares, the impact of the issuance of new shares on the stake of a shareholder holding 1% of the share capital of the Company prior to, and not subscribing to, the issuance would be as follows:

	Shareholder stake (in %)	
	Non-diluted basis	Diluted basis ⁽¹⁾
Before issuance of the new shares resulting from the capital increase	1.00%	0.97%
After issuance of the new shares resulting from the capital increase	0.98%	0.95%

(1) Calculations are made assuming the delivery of the 6,001,937 performance shares granted on June 30, 2025 (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, 2025, and the number of shares comprising the share capital at June 30, 2025 after deduction of treasury shares) would be as follows:

	Consolidated shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis ⁽¹⁾
Before issuance of the new shares resulting from the capital increase	€64.56	€62.36
After issuance of the new shares resulting from the capital increase	€65.28	€63.09

(1) Calculations are made assuming the delivery of the 6,001,937 performance shares granted on June 30, 2025 (assuming that all the performance conditions will be satisfied).

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

The impact of the issuance on the statutory shareholders' equity per share of Capgemini SE (calculations on the basis of an interim financial position at June 30, 2025, i.e. based on statutory shareholders' equity attributable to owners of Capgemini SE at June 30, 2025, and the number of shares comprising the share capital at June 30, 2025 after deduction of treasury shares) would be as follows:

	Statutory shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis ⁽¹⁾
Before issuance of the new shares resulting from the capital increase	€90.55	€87.47
After issuance of the new shares resulting from the capital increase	€90.87	€87.82

(1) Calculations are made assuming the delivery of the 6,001,937 performance shares granted on June 30, 2025 (assuming that all the performance conditions will be satisfied).

3.4 Theoretical impact on the stock market value of the Capgemini share

The theoretical impact of the issuance of **2,700,000 (two million and seven hundred thousand)** shares at the issuance price on the stock market valuation of the Capgemini share is calculated as follows:

Share price before the transaction = the average of the listed closing prices of the Capgemini share during the 20 stock market trading days preceding the fixing of the issuance price (calculated as the average of the closing share price between October 9 and November 5, 2025, inclusive). This price amounts to €126.22.

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 €110.70.

Accounting for these assumptions, the theoretical post-transaction stock market value of the Capgemini share amounts to €125.97.

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

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The terms and conditions of this report were set by the Board of Directors at its meeting of December 2, 2025, subject to completion of the share capital increase on December 18, 2025.

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 2, 2025.

Chairman of the Board of Directors for the Board of Directors

Paul Hermelin

Statutory Auditors' additional report on the share capital increase with cancellation of pre-emptive subscription rights for employees of certain non-French subsidiaries and the share capital increase with cancellation of pre-emptive subscription rights for members of Group employee savings plans

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

(Board of Directors' meeting of December 2, 2025)

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with Article R. 225-116 of the French Commercial Code (*Code de commerce*), we hereby present to you an additional report to our reports of March 18, 2025 on the share capital increase with cancellation of pre-emptive subscription rights, as approved by the Combined Shareholders' Meeting of May 7, 2025, and reserved for:

- members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*) or any analogous law or regulation) implemented within a company or a group of French or non-French companies within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code (17th resolution);
- one of the following categories of beneficiary: (i) non-French Employees, (ii) employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the holders of units or shares are non-French Employees, and/or (iii) any bank or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code that has set up, at the Company's request, a structured offer for non-French employees presenting an economic profile comparable to that of an employee share ownership scheme set up pursuant to a share capital increase performed under the 17th resolution (18th resolution).

This Meeting delegated to the Board of Directors the authority to decide:

- for a period of 18 months, to carry out a transaction pursuant to the 17th resolution, for a maximum amount of €28 million;
- for a period of 18 months, to carry out a transaction pursuant to the 18th resolution, for a maximum amount of €14 million, it being stipulated that this amount will count towards the ceiling of €28 million provided for in the 17th resolution.

Using these delegations, at its meeting of June 11-12, 2025, the Board of Directors:

Under the 17th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025:

- decided to increase the share capital by setting a maximum number of 2,700,000 ordinary shares to be issued;
- delegated, within this limit, to the Chief Executive Officer the powers required for the purposes of completing the share capital increase as well as that of postponing its completion. To this end, the Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction and, in particular:
 - to set the opening and closing dates of the subscription period, it being understood that the subscription period could be preceded by a reservation period for subscriptions,
 - to set the maximum number of shares to be issued within the limit of 2,700,000 ordinary shares,

- to set the subscription price of the shares which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the date of the Chief Executive Officer's decision that will set the dates of the subscription period, minus a 12.5% discount,
- to set the terms and conditions for reducing subscriptions requested by beneficiaries of the reserved capital increase in the event that the total number of shares requested by these beneficiaries is higher than the maximum authorized amount, in accordance with the rules described in the documents approved by the French financial markets authority (*Autorité des Marchés Financiers* – AMF),
- to set the timeframe and the terms and conditions for the payment of the new shares,
- to acknowledge the completion of the capital increase up to the limit of the shares effectively subscribed, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction,
- to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial servicing,
- if applicable, to deduct the costs of the capital increase from the amount of associated premiums and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital,
- more generally, to carry out all transactions and execute all necessary formalities for the completion of the capital increase.

Under the 18th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025:

- decided to carry out a capital increase:
 - by reserving the issue for a bank that, at the Company's request, has set up a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code and whose corporate headquarters are located outside of France, presenting an economic profile comparable to the subscription formula offered to employees of the Group within the framework of the transaction carried out pursuant to the 17th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024,
 - by setting a maximum number of 1,350,000 ordinary shares to be issued, without exceeding the total of 2,700,000 shares to be issued under the 17th and 18th resolutions adopted by the Combined Shareholders' Meeting of May 7, 2025;
- delegated, within these limits, the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction, and, in particular:
 - to set the subscription date and subscription price of the shares, which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the date of the Chief Executive Officer's decision that will set the opening date of the subscription to the capital increase carried out pursuant to the 17th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025, minus a discount of 12.5%,



- to set the number of shares to be issued to the bank to be named,
- to acknowledge the completion of the capital increase, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction,
- to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services,
- if applicable, to deduct the costs of the capital increase from the amount of the associated premiums and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital,
- more generally, to carry out all transactions and execute all necessary formalities for the completion of the capital increase.

On November 6, 2025, the Chief Executive Officer:

- set the dates of the subscription period for the shares to be issued in accordance with, respectively, the 17th and 18th resolutions adopted by the Shareholders' Meeting of May 7, 2025 as follows:
 - the subscription period of Capgemini shares for Group employees enrolled in an employee savings plan will be open from November 12 to November 14, 2025, provided that employees who make a subscription request during the reservation period can revoke such subscription request during the subscription period as so set,
 - the subscription of Capgemini shares by Spade International Employees, a simplified joint stock company (*société par actions simplifiée*), headquartered at 12, Place des États-Unis – CS 70052 – 92547 Montrouge Cedex, and registered with the Trade and Companies Register of Nanterre under number 834 217 259, will be carried out on December 18, 2025, it being understood that issuance of shares to Spade International Employees is carried out on the basis of the 18th resolution of the Combined Shareholders' Meeting of May 7, 2025 which authorizes an increase in the share capital of the Company in favor of a bank that, at the Company's request, has set up a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code and whose corporate headquarters are located outside of France, presenting an economic profile comparable to the subscription formula offered to Group employees within the framework of the transaction carried out pursuant to the 17th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025;
- set the subscription price for the shares to be issued, in accordance with, respectively, the 17th and 18th resolutions adopted by the Shareholders' Meeting of May 7, 2025 as follows:
 - considering that the average of the volume weighted average price (VWAP) of the Capgemini share, as published on the Bloomberg CAP FP EQUITY VAP website, during the 20 stock market trading days preceding this decision, i.e., from October 9, 2025 to November 5, 2025 (inclusive), amounts to €126.51 (the "Reference Price");
 - the subscription price of shares reserved for Group employees enrolled in an employee savings plan is set at €110.70, corresponding, in accordance with the 17th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025, and the decision of the Board of Directors meeting of June 11-12, 2025, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro,

- the subscription price of shares reserved for Spade International Employees is set at €110.70, corresponding, in accordance with the 18th resolution adopted by the Combined Shareholders' Meeting of May 7, 2025, and the decision of the Board of Directors meeting of June 11-12, 2025, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro.

In its additional report, the Board of Directors specifies that the terms of said report are subject to the final completion of the capital increase on December 18, 2025.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-115 and R. 225-116 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information based on interim financial statements, on the cancellation proposal of pre-emptive subscription rights and on other information relating to this issuance, contained in this report.

We performed the procedures that we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying:

- the fairness of the information taken from the interim parent company and consolidated financial statements at June 30, 2025 prepared under the responsibility of the Board of Directors using the same methods and in the same format as the last and consolidated annual parent company financial statements. Our review of these interim financial statements consisted of conducting interviews with members of the management team responsible for financial and accounting matters, verifying that they had been prepared in accordance with the same accounting principles and using the same measurement and presentation methods as those used to prepare the last annual and consolidated parent company financial statements, and applying analytical procedures;
- the compliance of the terms and conditions of the transaction with the delegation of authority granted by the Combined Shareholders' Meeting of May 7, 2025 pursuant to the 17th and 18th resolutions;
- the information provided in the Board of Directors' additional report on the choice of components used to calculate the issue price and the final amount of the share issue.

We have no matters to report as to:

- the fairness of the financial information taken from these interim financial statements and the information provided in the Board of Directors' additional report;
- the compliance of the terms and conditions of the transaction with the delegations of authority granted by the Combined Shareholders' Meeting of May 7, 2025 and the information provided to shareholders;
- the choice of components used to calculate the issue price and the final issue price;
- the presentation of the impact of the share issue on the situation of holders of shares or securities giving access to the Company's share capital, assessed as regards shareholders' equity and the market share price;
- the cancellation of shareholders' pre-emptive subscription rights which was previously submitted to you for approval.

Neuilly-sur-Seine and Levallois-Perret, December 10, 2025

The Statutory auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars SA

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

7.4 Statutory auditors' special report

Statutory auditors' report on the share capital decrease

(Combined Shareholders' Meeting of May 20, 2026 – 20th resolution)

To the Combined Shareholders' Meeting of Capgemini SE,

In our capacity as Statutory auditors of your Company and in accordance with Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) relating to a share capital decrease by cancellation 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 share 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 cancelled in any given 24-month period does not exceed 10% of the shares comprising the Company's share capital at the date of each cancellation.

We performed the procedures that we deemed necessary in accordance with the professional guidance issued by the French Institute of Statutory auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this engagement. These procedures require that we ensure that the reasons for and terms and conditions of the proposed share 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 share capital decrease.

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

The Statutory auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars SA

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

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

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

(Combined Shareholders' Meeting of May 20, 2026 – 22nd to 26th resolutions)

To the Combined Shareholders' Meeting of Capgemini SE,

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 present our report 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, with the power of sub-delegation, 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 cancel your pre-emptive subscription rights:
 - issue with retention of pre-emptive subscription rights (22nd resolution) of ordinary shares and/or securities governed by Articles L. 228-92, paragraph 1, L. 228-93, paragraphs 1 and 3 or L. 228-94, paragraph 2, of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital (including equity securities granting rights to the allocation of debt instruments) of the Company or other companies (including companies in which the Company owns directly or indirectly more than half the share capital),
 - issue with cancellation of pre-emptive subscription rights by way of public offers other than those referred to in Article L. 411-2 1° of the French Monetary and Financial Code (23rd resolution) of ordinary shares and/or securities governed by Articles L. 228-92, paragraph 1, L. 228-93, paragraphs 1 and 3 or L. 228-94, paragraph 2, of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital (including equity securities granting rights to the allocation of debt instruments) of the Company or other companies (including companies in which the Company owns directly or indirectly more than half the share capital);
 - It being specified that these securities may be issued as payment for shares, meeting the conditions set out in Article L. 22-10-54 of the French Commercial Code, tendered in a public exchange offer made in France or internationally in accordance with local regulations (i.e., a reverse merger or scheme of arrangement),
 - It being specified that, in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code, the Board of Directors proposes that you authorize it to freely set the issue price of the equity securities to be issued under the 23rd resolution;
 - issue with cancellation of pre-emptive subscription rights by way of public offers referred to in Article L. 411-2 1° of the French Monetary and Financial Code, within the annual legal limit of 30% of the share capital (24th resolution) of ordinary shares and/or securities governed by Articles L. 228-92, paragraph 1, L. 228-93, paragraphs 1 and 3 or L. 228-94, paragraph 2, of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital (including equity securities granting rights to the allocation of debt instruments) of the Company or other companies (including companies in which the Company owns directly or indirectly more than half the share capital);
 - It being specified that, in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code, the Board of Directors proposes that you authorize it to freely set the issue price of the equity securities to be issued under the 24th resolution;
 - issue with cancellation of pre-emptive subscription rights of ordinary shares or securities granting direct or indirect access to the share capital of your Company, to be issued following the issue, by companies in which your Company owns directly or indirectly more than half the share capital, of securities granting access to the share capital of your Company (23rd and 24th resolutions);
- delegate to the Board, for a 26-month period, all powers necessary to issue ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital (including equity securities granting rights to the allocation of debt instruments) of the Company or other companies (including companies in which the Company owns directly or indirectly more than half the share capital), in consideration for contributions in kind to the Company consisting of shares or securities granting access to share capital (26th resolution), within the legal limit of 20% of the share capital.

The nominal amount of share capital increases that may be carried out, either immediately or in the future, pursuant to the 22nd, 23rd, 24th and 26th resolutions may not exceed, pursuant to the 22nd resolution, €540 million, it being specified that:

- the nominal amount of the capital increases that may be carried out pursuant to the 23rd resolution may not exceed €135 million and will count towards the overall ceiling set out in the 22nd resolution,
- the nominal amount of the capital increases that may be carried out pursuant to the 24th and 26th resolutions may not exceed €135 million and will count towards the sub-ceiling set in the 23rd resolution and the overall ceiling set in the 22nd resolution.

The aggregate nominal amount of the debt securities that may be issued, immediately or in the future, pursuant to the 22nd, 23rd, 24th and 26th resolutions may not exceed, pursuant to the 22nd resolution, €4.2 billion, it being specified that:

- the nominal amount of the debt securities that may be issued, immediately or in the future, pursuant to the 22nd and 23rd resolutions may not exceed €4.2 billion and will count towards the overall ceiling set in the 22nd resolution,
- the nominal amount of the debt instruments that may be issued, immediately or in the future, pursuant to the 24th and 26th resolutions may not exceed €4.2 billion and will count towards the sub-ceiling set in the 23rd resolution and the overall ceiling set in the 22nd resolution.

These ceilings take into account the additional securities to be issued within the framework of the delegations of authority covered in the 22nd, 23rd, 24th and 26th resolutions, under the conditions set out in Article L. 225-135-1 of the French Commercial Code, if you adopt the 25th 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 the professional guidance issued by the French Institute of Statutory auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to these transactions and the methods used to set the issue price of the equity securities to be issued.

Subject to a subsequent examination of the issue terms and conditions that would be decided, as this report does not stipulate the methods used to set the issue price of the equity securities to be issued within the framework of the implementation of the 23rd and 24th resolutions, in accordance with the option provided for in Article L. 22-10-52 paragraph 1 of the French Commercial Code to allow the Board of Directors to freely set the price, we have no matters to report on the terms and conditions of these delegations.

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 22nd and 26th resolutions, we do not express an opinion on the components used to calculate the issue price.

Since the final terms and conditions of the issues have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' pre-emptive subscription rights presented in the 23rd and 24th 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 that are equity securities granting access to other equity securities or rights to the allocation of debt instruments, to issue securities granting access to equity securities to be issued or to issue shares with cancellation of pre-emptive subscription rights.

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

The Statutory auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars SA

Anne-Laure Rousselou
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Émilie Loréal
Partner



Statutory auditors' report on the delegation of authority to grant free shares (existing or to be issued)

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

(Combined Shareholders' Meeting of May 20, 2026 – 27th resolution)

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE, and in accordance with Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to grant free shares (existing or to be issued), subject to performance conditions, to employees and corporate officers of the Company and the French and non-French subsidiaries related to the Company within the meaning of Article L. 225-197-2 of the French Commercial Code, which is submitted to you for your approval.

The total number of shares, existing or to be issued, that may be granted pursuant to this delegation of authority will be limited to a maximum number of shares not exceeding 1.2% of the Company's share capital as at the date of the Board of Directors' decision. It also states that the granting of shares to Executive Corporate Officers of the Company will be limited to 10% of the aforementioned amount.

The Board of Directors will set the performance conditions applicable to the granting of shares, in accordance with the conditions defined in the Board of Directors' report. The Board of Directors may, nonetheless, grant up to 15% of the above ceiling to employees of the Company and its French subsidiaries (within the meaning, particularly, of Article L. 22-10-60, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the general management team (the Executive Committee), without performance conditions.

On the basis of its report, the Board of Directors proposes that you delegate it the authority, for a period of 18 months as of the date of this Shareholders' Meeting, to grant free shares, existing or to be issued.

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

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this type of engagement. These procedures consisted, in particular, in verifying that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report as regards the information provided in the Board of Directors' report with respect to the proposed delegation of authority to grant free shares.

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

The Statutory Auditors

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Itto El Hariri
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Partner

Statutory auditors' report on the issue of ordinary shares and/or various securities granting access to the share capital with cancellation of pre-emptive of subscription rights for members of a Capgemini group employee savings plan

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

(Combined Shareholders' Meeting of May 20, 2026 – 28th resolution)

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the board of directors to decide the issue of ordinary shares of the Company and/or various securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, granting access, immediately or in the future, at any time or at fixed dates, by way of subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, with cancellation of shareholders' pre-emptive subscription rights, which is submitted to you for your approval.

This issue will be:

- reserved for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 et seq. of the French Labor Code or any similar law or regulation) implemented within a company or group of companies, whether French or non-French, within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code;
- limited to a maximum nominal amount of €28 million.

This issue is submitted to you for approval pursuant to the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 et seq. of the French Labor Code.

On the basis of its report, the board of directors proposes that you grant it the authority, for a period of 18 months with effect from the date of this meeting, to decide an issue and cancel your pre-emptive subscription rights to the equity securities to be issued. Where applicable, it will set the definitive terms and conditions of the issue.

It is the board of directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to the issue, presented in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this type of engagement. These procedures consisted in verifying the information disclosed in the board of directors' report pertaining to the transaction and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of any issue that would be decided, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued set out in the board of directors' report.

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

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the board of directors uses this delegation to issue shares and/or securities granting access to the other securities and/or to issue securities granting access to equity securities to be issued.

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

The Statutory Auditors

PricewaterhouseCoopers Audit

Itto El Hariri
Partner

Romain Dumont
Partner

Forvis Mazars SA

Anne-Laure Rousselou
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Émilie Loréal
Partner



Statutory auditors' report on the issue of ordinary shares and/or various securities granting access to the share capital with cancellation of pre-emptive subscription rights in favor of employees of certain non-French subsidiaries

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

(Combined Shareholders' Meeting of May 20, 2026 – 29th resolution)

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of directors to decide the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, granting access, immediately or in the future, at any time or at fixed dates, by way of subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of your Company, with cancellation of shareholders' pre-emptive subscription rights, which is submitted to you for your approval.

This issue will be reserved for:

- i. the employees and corporate officers referred to in Articles L. 3332-1 and L. 3332-2 of the French Labor Code of Capgemini Group companies whose registered offices are located in countries where the legal and/or tax context could make it inadvisable or difficult to implement employee share ownership plans directly or through company mutual fund (hereinafter the "non-French Employees"); the "Capgemini Group" comprises the Company and the French and non-French companies related to the Company under the terms of Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 *et seq.* of the French Labor Code;
- ii. employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the unitholders or shareholders are non-French Employees; and/or
- iii. any bank or entity controlled by such an establishment, within the meaning of Article L. 233-3 of the French Commercial Code that has set up, at the Company's request, a structured offer for non-French Employees presenting an economic profile comparable to that of an employee share ownership plan set up for the purposes of a share capital increase carried out under the previous resolution submitted to this Combined Shareholders' Meeting.

The board of directors' reports stipulates that this delegation may be used only in the event of use of the delegation provided for in the 28th resolution.

The maximum nominal amount of share capital increases that may be carried out under this delegation is set at €14 million, it being stipulated that this amount will count towards the ceiling of €28 million provided for in the 28th resolution (subject to its approval) or, as the case may be, towards any ceiling provided for in a similar resolution that may supersede said resolution during the period of validity of this authorization.

On the basis of its report, the Board of directors proposes that you grant it the authority, for a period of 18 months, to decide an issue and cancel your pre-emptive subscription rights to the equity securities to be issued. Where applicable, it will set the definitive terms and conditions of the issue.

It is the Board of directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to the issue, presented in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this type of engagement. These procedures consisted in verifying the information disclosed in the Board of directors' report pertaining to the transaction and the methods used to set the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of any issue that would be decided, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued, set out in the Board of directors' report.

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

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of directors uses this authorization to issue shares and/or securities giving access to the other securities and/or to issue securities giving access to securities to be issued.

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

The Statutory Auditors

PricewaterhouseCoopers Audit

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8.1 Legal information

8.1.1 Corporate name, head office and website

Corporate name: Capgemini

To align its corporate name with that of the Group, the Company's name was changed from "Cap Gemini" to "Capgemini" on its conversion to a European company (*Societas Europaea, SE*), by decision of the Extraordinary Shareholders' Meeting of May 10, 2017.

Head office: 11, rue de Tilsitt, 75017 Paris, France

Tel.: +33 (0) 1 47 54 50 00

Website: <https://www.capgemini.com>

The information presented on the Company's websites is not an integral part of this Universal Registration Document.

8.1.2 Legal form and governing law

The Company was initially incorporated as a *société anonyme* (joint stock company) and converted to a European company (*Societas Europaea, SE*) by decision of the Extraordinary Shareholders' Meeting of May 10, 2017, to enable the legal form to better reflect the Group's international and European outlook.

The Company is governed by prevailing French and European legislative and regulatory provisions and the provisions of its bylaws.

8.1.3 Date of incorporation and term

To prepare and facilitate the IPO on the Paris Stock Exchange of Cap Gemini Sogeti (incorporated in 1967) a new company, Cap Gemini, grouping together all investments representing the operating activities of the Group was incorporated on September 17, 1984. This Company was registered with the Companies & Trade Registry on October 4, 1984.

The Company was set up for a period of ninety-nine years from the date of its registration with the Paris Companies & Trade Registry. It may be wound up in advance or have its term extended by decision of the Extraordinary Shareholders' Meeting.

8.1.4 Corporate purpose (Article 3 of the bylaws)

The Company's purpose is to assist companies in France and abroad in managing and developing their businesses by providing them with the benefit of its knowledge of their industry, its know-how in the area of business process engineering and re-engineering, and its expertise in the area of information technologies.

To fulfill this purpose, the Company carries out on behalf of clients, either directly, or through its subsidiaries or affiliates, one or more of the following activities on a stand-alone or integrated basis:

Management consulting

Working closely with clients, the Company provides change management assistance to companies by helping them to redefine or redirect their strategy, change their product and service lines, re-engineer their structures and business processes, restore staff motivation and achieve other changes. To this end, the Company uses all the possibilities offered by the latest information technologies whenever appropriate.

The Company designs and installs information systems

The Company designs and installs information systems. Its services include the development of customized software, the installation of software applications available on the market or developed internally and the integration of systems incorporating hardware, communication systems, customized software, software packages and other components. The Company also supports clients' IT projects by providing consulting, project management, training and assistance services.

Outsourcing

The Company manages all or part of its clients' IT resources on their behalf. In this context, the Company may perform all or part of this service using its own hardware, telecommunications systems and other equipment.

The Company may also manage the IT-based services offered to its clients' own clientele. In addition, it may work in partnership with clients within a structure conducting all or some of these activities.

In order to fulfill its corporate purpose, the Company may decide to:

- create specialist subsidiaries or acquire interests in the capital of other companies and manage their business in exchange for a fee. Management services include the provision of technical, marketing, legal and financial assistance, promotion of a consistent image, organization of financial structures, assistance in negotiations to help these companies win new contracts, training, research and development support, etc.;
- invest and manage the Company's available funds, make cash advances, and provide any and all guarantees or collateral on behalf of subsidiaries and affiliates;
- obtain or acquire and use any and all patents and manufacturing processes and sell, contribute or license any such patents and processes.

In broader terms, the Company's purpose includes carrying out any and all commercial, industrial, securities, real estate or financial transactions related, directly or indirectly, to any of the above purposes or any similar or related purpose or which is likely to facilitate the fulfillment or furtherance of these purposes.

8.1.5 Incorporation details and LEI

The Company is registered with the Paris Companies & Trade Registry (*Registre du Commerce et des Sociétés*) under number 330 703 844. Its APE business identifier is 7010Z.

The Company's Legal Entity Identifier (LEI) is: 96950077L0TN7BAROX36.

8.1.6 Documents available

During the period of validity of this Universal Registration Document, the following documents concerning the Company (or a copy thereof) are available for consultation at the Company's head office: 11, rue de Tilsitt – 75017 Paris or on the Company's website: <https://investors.capgemini.com/en>:

- this Universal Registration Document, also available on the AMF website (www.amf-france.org);

- the Company's bylaws; and
- all reports, letters and other documents, historical financial information, appraisals and statements prepared by experts at the request of the Company, some of which are included in or referred to in this Universal Registration Document.

8.1.7 Fiscal year

The Company's fiscal year commences on January 1 and ends on December 31.

8.1.8 Appropriation and distribution of profits

The Shareholders' Meeting has sole discretionary powers to decide on the appropriation of distributable income, as defined by French company law. Consequently, the Shareholders' Meeting may decide to appropriate all or part of distributable income to revenue reserves, special reserves or retained earnings, or to distribute all or part of the amount to shareholders.

The Shareholders' Meeting also decides the terms and conditions of payment of dividends. In particular, shareholders may be

offered a stock dividend alternative, in which case the related dividends will be paid in the form of new shares credited as fully paid, in compliance with applicable laws and regulations. The above provisions also apply to the distribution of interim dividends, subject to compliance with French company law.

In addition, the Shareholders' Meeting may decide to distribute a dividend out of distributable reserves, subject to compliance with French company law.

8.1.9 Shareholders' Meetings

The right to participate at Shareholders' Meetings is evidenced by the registration of shares in the name of the shareholder (or of the intermediary acting on his/her behalf if domiciled outside France) in the Company's share register or in the register of bearer shares held by the applicable authorized intermediary. Such registration must be recorded at 12:00 a.m. (Paris time) on the fifth working day preceding the Shareholders' Meeting and any related notices must be filed at one of the addresses indicated in the Notice of meeting. In the case of bearer shares, the authorized intermediary must provide a participation certificate.

Shareholders may participate in Shareholders' Meetings in person, by proxy or by casting a postal vote in accordance with the terms and conditions set by applicable regulations.

Shareholders who have informed the Company that they wish to participate in a meeting in person, by post or by proxy may not alter their method of participation. However, attendance at a meeting by a shareholder in person shall cancel any votes cast by proxy or post.

To be taken into account, postal votes or proxy forms must be received by the Company at least three days prior to the date of the meeting. If the Board of Directors so decides when convening

the meeting, shareholders voting by proxy or post may vote using any telecommunication means, in accordance with the conditions set out in applicable regulations at the time of use. Where an electronic form is submitted, the shareholder's signature may take the form of a secure signature or a reliable identification procedure guaranteeing the link with the related action and potentially consisting of a user identification and password. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

Where a shareholder has given proxy to a third party and has also voted by post, if there is any difference in the two votes, the postal vote will be taken into account and the proxy ignored.

Shareholders' Meetings deliberate under the conditions provided by law. Majority is calculated based on the number of "votes cast", which does not include votes attaching to shares where the shareholder has not taken part in the vote, has abstained, or has returned a blank or spoiled ballot paper.

8.1.10 Disclosure thresholds

The fifteenth resolution adopted by the Extraordinary Shareholders' Meeting of May 10, 2017 amended the provisions applicable to disclosure thresholds per the bylaws and Article 10 of the bylaws accordingly.

Going forward, only shareholders holding more than 5% of the Company's capital or voting rights are required to report to the Company, within a period of four (4) stock market days, the crossing, through an increase or a decrease, of each threshold of 1% of capital or voting rights, from this lower threshold of 5% to the threshold triggering a mandatory public offer in accordance with prevailing regulations.

In the event of failure to comply with these disclosure rules and at the request of one or several shareholders with combined holdings representing at least 5% of the Company's share capital or voting rights, the undisclosed shares will be stripped of voting rights. This sanction will apply for all Shareholders' Meetings for a period of two years from the date on which the failure to disclose is rectified. This request and the decision of the Shareholders' Meeting must be recorded in the minutes of the Shareholders' Meeting.

When calculating these "thresholds per the bylaws" the same instances where shares and voting rights held by third parties are deemed equivalent to shares and voting rights held by the shareholder subject to legal disclosure requirements are applicable.

8.1.11 Shareholder identification

The Company can use available legal provisions to identify holders of bearer shares.

8.1.12 Voting rights

Following the decision of the Combined Shareholders' Meeting of May 6, 2015 in its tenth resolution not to apply the provisions of Article L. 225-123 of the French Commercial Code regarding double voting rights, each share carries entitlement to one vote. This includes fully paid shares held in registered form for at least

two years by the same shareholder and bonus registered shares granted in respect of registered shares held for at least two years in the event of a share capital increase by capitalization of reserves, profits or additional paid-in capital.

8.1.13 Changes in shareholder rights

Changes in the share capital or the rights attached to shares are subject to compliance with French company law alone, as the bylaws do not contain any specific provisions in this respect.

8.1.14 Rights, privileges and restrictions relating to shares

In addition to the voting right conferred by law, each share confers entitlement to a portion of the profits and any liquidation surplus, in direct proportion to the number and par value of outstanding shares.

No preferential rights are attached to any specific class of shares or category of shareholder.

8.1.15 Provisions of the bylaws or other provisions that could delay, defer or prevent a change in control

Not applicable.

8.1.16 Factors affecting a potential takeover bid

No factors are subject to the provisions of Article L. 22-10-11 of the French Commercial Code.

8.1.17 Provisions of the bylaws governing administrative and management bodies

Appointment of Directors and duration of terms of office

The Company has a Board of Directors comprised of a minimum of three and a maximum of eighteen members, who must be individuals. Directors are appointed individually by Shareholders' Meeting for a period of four years. Directors, other than Directors representing employees or employee shareholders are appointed or reappointed on a rolling basis to ensure the staggered renewal of terms of office in as equal fractions as possible. Exceptionally, and solely for the purposes of this rolling renewal, the Shareholders' Meeting may appoint one or more Directors for a term of one, two or three years.

In addition, a Director representing employee shareholders is also appointed by Shareholders' Meeting for a period of four years when, at the end of a fiscal year, the percentage of share capital held by employees of the Company and companies related to it within the meaning of Article L. 225-180 of the French Commercial Code, represents over 3% of the Company's share capital. The Director representing employee shareholders is elected by the Ordinary Shareholders' Meeting from a choice of two candidates nominated in accordance with the provisions of the law and the bylaws.

Pursuant to employee representation requirements on the Board of Directors in accordance with the provisions of the Rebsamen Law of August 17, 2015, the Board of Directors also includes two Directors representing employees, appointed for a period of four years as follows:

- a Director representing employees appointed by the union body which obtained the most votes at the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code, organized by the Company and direct or indirect subsidiaries whose registered office is located in France;
- a second Director appointed by the European Group Council (known as the International Works Council in Capgemini Group).

The Director representing employee shareholders and the Directors representing employees are not taken into account in determining the maximum number of Directors pursuant to Article L. 225-17 of the French Commercial Code.

Age limit for Directors

Pursuant to Article 11.4 of the bylaws, the number of Directors over seventy-five (75) years of age at the end of each Shareholders' Meeting called to approve the Company financial statements, may not exceed one-third (rounded up to the nearest whole number where appropriate) of the total number of Directors in office.

Age limit for the Chairman of the Board of Directors

The age limit for the exercise of the duties of Chairman of the Board of Directors is as follows:

- seventy (70) years of age when he/she also holds the position of Chief Executive Officer (CEO);
- seventy-nine (79) years of age when he/she does not hold the position of Chief Executive Officer.

In both cases, the term of office expires at the end of the first Ordinary Shareholders' Meeting following the Chairman's birthday.

Where the duties of Chairman and those of Chief Executive Officer are separated, the duties of Chief Executive Officer expire the day of the first Ordinary Shareholders' Meeting following his/her seventieth birthday.

Minimum investment by Directors in the share capital of the Company

Pursuant to Article 11.2 of the bylaws, each Director must hold at least five hundred (500) Company shares throughout their term of office.

This obligation to hold shares does not apply to Directors representing employee shareholders and Directors representing employees.

Majority rules within the Board of Directors

Decisions are taken in accordance with quorum and majority rules provided by law, except for the decision regarding the two possible methods for the Company's general management. Where voting is tied, the Chairman of the Company has the casting vote.

General management

The general management of the Company is assumed by either the Chairman of the Board of Directors (who therefore holds the title of Chairman and Chief Executive Officer), or by another individual appointed by the Board of Directors, who holds the title of Chief Executive Officer. The Board of Directors chooses between these two possible methods for the Company's general management, voting with a two-thirds majority of all Directors.

Since May 20, 2020, the general management of the Company has been assumed by Mr. Aiman Ezzat, the Board of Directors having decided to separate the duties of Chairman of the Board of Directors and Chief Executive Officer from this date.

For more information, please refer to Chapter 2.1.2 of this Universal Registration Document.

Charter and Board Special Committees

Please refer to Chapter 2 of this Universal Registration Document.

8.2 Historical Financial Information for 2023 and 2024

In accordance with Article 19 of European regulation no. 2017/1129 of June 14, 2017, the following information is incorporated by reference in this Universal Registration Document and is available at <https://investors.capgemini.com/en/annual-reports/?fiscal-year>:

— relating to the year ended December 31, 2024:

- the Management Report, consolidated financial statements and the Statutory auditors' report on the consolidated financial statements, set out in the Universal Registration Document filed on March 21, 2025 under no. D. 25-0128 (pages 525 to 526 and 378 to 438, respectively),
- the parent company financial statements of Capgemini SE and the Statutory auditors' report on the parent company financial statements set out in the Universal Registration Document filed on March 21, 2025 under no. D. 25-0128 (pages 442 to 467),
- the Statutory auditors' special report on related-party agreements, set out in the Universal Registration Document filed on March 21, 2025 under no. D. 25-0128 (page 468);

— relating to the year ended December 31, 2023:

- the Management Report, consolidated financial statements and the Statutory auditors' report on the consolidated financial statements, set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (pages 439 to 440 and 277 to 336, respectively),
- the parent company financial statements of Capgemini SE and the Statutory auditors' report on the parent company financial statements set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (pages 341 to 366),
- the Statutory auditors' special report on related-party agreements, set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (page 367).

Copies of the Universal Registration Document are available from Capgemini SE, 11 rue de Tilsitt, 75017 Paris, on its corporate website at <http://investors.capgemini.com>, and on the AMF website at www.amf-france.org.

8.3 Persons responsible for the information

8.3.1 Person responsible for the Universal Registration Document

Aiman EZZAT
Chief Executive Officer
11, rue de Tilsitt, 75017 Paris

8.3.2 Declaration by the person responsible for the Universal Registration Document

"I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I hereby declare that, to the best of my knowledge, the annual and consolidated financial statements have been prepared in accordance with all applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profits or losses of Capgemini SE and all the other companies included in the scope of consolidation, and that the information provided in the Management Report listed in Chapter 9, Section 9.3 gives a fair description of the developments, business results and financial position of Capgemini SE and all the other companies included in the scope of consolidation, as well as a description of the main risks and contingencies with which they may be confronted and was prepared in accordance with applicable sustainability reporting standards."

Paris, March 23, 2026

Aiman EZZAT
Chief Executive Officer

8.3.3 Persons responsible for the audit of the financial statements

Principal Statutory auditors

PricewaterhouseCoopers Audit

Member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*,

63, rue de Villiers, 92208 Neuilly-Sur-Seine Cedex, represented by Ms. Itto El Hariri and Mr. Romain Dumont,

Date of first appointment: at the Ordinary Shareholders' Meeting of May 24, 1996

Current term expires at the close of the Ordinary Shareholders' Meeting held to approve the 2025 financial statements.

FORVIS MAZARS

Member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*,

45, rue Kléber, 92300 Levallois-Perret, represented by Ms. Anne-Laure Rousselou and Ms. Emilie Loreal

Date of first appointment: at the Ordinary Shareholders' Meeting of May 20, 2020

Current term expires at the close of the Ordinary Shareholders' Meeting held to approve the 2025 financial statements.

8.3.4 Person responsible for financial information

Nive BHAGAT
Chief Financial Officer
11, rue de Tilsitt, 75017 Paris
Tel.: +33 (0)1 47 54 50 00

9. Cross-Reference Table

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9.1 Information required by Annex I of Delegated Regulation (EU) 2019/980 of March 14, 2019

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N/A: not applicable.

9.2 Cross-Reference Table for the Annual Financial Report

In order to assist readers of this Universal Registration Document, the following Cross-Reference Table identifies the information comprising the Annual Financial Report that must be published by listed companies in accordance with Article L. 451-1-2 of the

French Monetary and Financial Code and Article 222-3 of the *Autorité des marchés financiers* (AMF, French Financial Markets Authority) general regulations.

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N/A: not applicable.



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Integrated Annual Report

Provides key events of the past year. It describes how Capgemini's talent, innovation, sustainable actions, strategy, and governance create long-term financial and extra-financial value.



Universal Registration Document

Provides complete legal, economic, financial, and accounting information about our activities, together with analysis of the company's results and future prospects.

Additional resources

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capgemini.com

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