



## CAPGEMINI SE EMPLOYEE SHARE OWNERSHIP PLAN LOCAL SUPPLEMENT FOR CANADA

*You have been invited to invest in shares of Capgemini SE in the Capgemini employee share ownership plan for 2022: ESOP. You will find below a brief summary of the local offering information and principal tax consequences relating to the offering.*

*For a more complete description of the offering, please refer to the employee brochure provided to you together with this Local Supplement and to the regulations and Key Investor Information Document of the "ESOP Leverage NP 2022" compartment of the "ESOP CAPGEMINI" FCPE, available on the intranet site dedicated to the Offering. To the extent of any inconsistency between this local supplement and the brochure, this local supplement shall govern.*

### Local Offering Information

#### Eligibility

All current employees of Capgemini Canada, in each case subject to a minimum employment condition of three months since January 1, 2021, up to the last day of the revocation period (November 9, 2022), employed for at least one day between November 7, 2022 to November 9, 2022.

#### Reservation and Revocation Periods

The reservation period starts on September 14, 2022, and lasts until October 3, 2022 (inclusive). During the reservation period, you will be able to submit your orders to subscribe for units of a compartment named ESOP Leverage NP 2022 of an FCPE named ESOP Capgemini, which compartment uses your investment to purchase Capgemini SE shares. During the reservation period you can place an order for maximum 2.5% of your estimated gross salary over 2022. The estimated gross salary will be calculated taking into account your base salary for 2022, your variable compensation that has been paid in 2022, plus any sales incentives paid to you by October 31, 2022. If the amount of your subscription exceeds this, your subscription may automatically be reduced to 2.5% of the estimated gross annual salary that you will receive in 2022.

The revocation period starts on November 7, 2022, and lasts until November 9, 2022 (inclusive). During the revocation period, you may revoke your order in its entirety if you wish. Upon the expiration of the revocation period, outstanding orders become binding and irrevocable. If you have not placed a reservation order during the reservation period, you may subscribe for units in ESOP Leverage NP 2022 during the revocation period but only for a reduced amount limited to 0.25% of your 2022 estimated gross annual compensation (base salary for 2022, variable compensation that has been paid in 2022, plus any sales incentives paid to you by October 31, 2022).

## Subscription Price

The subscription price will be set by the CEO of Capgemini SE on November 3, 2022. The subscription price will be the volume-weighted average price of the Capgemini SE shares over the 20 trading days preceding the decision of the CEO of Capgemini SE, less a 12.5% discount. The subscription price will be communicated to you on November 3, 2022, via postings in your workplace and on the internet site dedicated to ESOP.

## Investment Options and Overview of the Leveraged Plan

Only one investment option is available: the Leveraged Plan. Under the Leveraged Plan, you subscribe for units at the subscription price in a compartment named "ESOP Leverage NP 2022" of an FCPE named "ESOP Capgemini". FCPEs are known in France as "Fonds Commun de Placement d'Entreprise" and are commonly used in France for the custody of shares held by employee-investors. For each 10% of the price of a share that you contribute, a bank will finance the acquisition of the remaining 90% of the share price. The compartment will apply the cash received from you and the bank to subscribe for shares of Capgemini SE and you will receive units in the compartment representing the subscription for all the shares. The bank will guarantee your contribution in the Leveraged Plan, which is an amount expressed in Euros (the "**personal contribution**").

## Dividends

Any dividends earned on shares held by the compartment (i.e., the shares purchased by you as well as those financed by the bank) will be remitted to the bank that guarantees your personal contribution.

## Redemption

At the end of the 5-year holding period, you will be entitled to redeem your units for a cash amount equal to your personal contribution and a portion of any price increase in the value of the shares purchased by you and financed by the bank measured over the 5-year holding period. Please refer to the Key Investor Information Document of the FCPE that came with your offering materials for more information regarding the Leveraged Plan formula. If you do not redeem your units after the 5-year holding period, then your investment in the Leveraged Plan will be transferred to another FCPE offered within the Capgemini international employee group savings plan, however, the bank guarantee will no longer apply following such transfer requirements.

## Currency and Exchange

Your subscription is in Euros. For purposes of your subscription, the amount of your payment in Canadian dollars will be converted by your employer using the exchange rate that will have been communicated to you prior to the subscription period. Any amount you receive in respect of the bank guarantee under the Leveraged Plan is also denominated in Euros. During the life of your investment, the value of the Capgemini SE shares subscribed through the FCPEs described in this Local Supplement will be affected by fluctuations in the currency exchange rate between the Euro and the Canadian dollar. As a result, if the value of the Euro strengthens relative to the Canadian dollar, the value of the shares expressed in local currency will increase. On the other hand, if the value of the Euro weakens relative to the Canadian dollar, the value of the shares expressed in Canadian dollars will decrease.

The amount of your personal contribution in the Leveraged Plan is a figure denominated in Euros. Any amount you receive in respect of the bank guarantee under the Leveraged Plan is also denominated in Euros. If the value of the Euro increases relative to the Canadian dollar, the value of your personal contribution will also increase. On the other hand, if the value of the Euro decreases, the value of your personal contribution will also decrease when exchanged back into Canadian dollars.

## Maximum and Minimum Contribution

The total amount that may be invested in the Leveraged Plan cannot exceed 2.5% of your 2022 estimated gross annual compensation (base salary for 2022, variable compensation that has been paid in 2022, plus any sales incentives paid to you by October 31, 2022). The minimum investment amount is C\$150.

As indicated above, if you may subscribe for units in "ESOP Leverage NP 2022" during the revocation period but only for a reduced amount limited to 0.25% of your 2022 estimated gross annual compensation (base salary for 2022, variable compensation that has been paid in 2022, plus any sales incentives paid to you by October 31, 2022).

## Voting rights

The voting rights attached to your Capgemini SE shares will be exercised on your behalf by the elected members of the supervisory board of the FCPE representing the unitholders.

## Method of Payment

Payment of the subscription amount may only be made by salary deduction through substantially equal instalments in consecutive salary periods over three months (or more if required by local laws) commencing in the January 2022 pay cycle. As the deductions are expected to take place over three months, the total number of instalments will depend on your payroll cycle. Please note that by signing your reservation/subscription form and/or revocation form and submitting your orders to subscribe for units, you will have agreed to be bound by the following acknowledgements, representations and obligations:

- The amount of your personal contribution will be deducted from your paycheques through substantially equal installments in consecutive payroll periods over three months (or more if required by local laws) commencing in the January 2022 pay cycle (the **"Salary Deduction Dates"**).
- The amount you will pay by salary deduction, after taking into account any reduction in the event of an oversubscription of shares according to the terms and conditions described in the Information Brochure, is referred to in this supplement as your **"Salary Deduction Amount."** Your employer will advance your Salary Deduction Amount, on your behalf, as an interest free, full recourse loan.
- For value received, you irrevocably promise to repay in full your Salary Deduction Amount through consecutive after-tax salary deductions in substantially equal installments on the Salary Deduction Dates.
- You hereby consent to your employer withholding the required sums from your ordinary compensation income in order to collect your Salary Deduction Amount. If you stop participating in the salary deduction option, voluntarily or involuntarily, due to termination of your employment or otherwise, you must immediately pay in full any unpaid portion of your Salary Deduction Amount.
- If you fail to repay your Salary Deduction Amount as and when due, you hereby consent to allowing your employer and/or its representatives to pursue any legal remedies available to collect the full amount due, including, but not limited to, making appropriate withholdings, to the extent permitted by law, from your future wages and other funds due to you, in order to satisfy your debt in full. You understand that your obligations under the reservation/subscription form, revocation form and this local supplement are the same as if you had signed a promissory note with respect to the Salary Deduction Amount then owed by you, and you waive demand and presentment for payment, notice of non-payment, protest, notice of protest, notice of dishonour, notice of intent to accelerate the maturity of your obligations, notice of such acceleration, bringing of suit and diligence in taking any action to collect amounts called for hereunder.
- You understand that, by advancing funds for the purchase of your shares, your employer will be making a loan to you for your Salary Deduction Amount and that such loan will give rise to a taxable benefit requiring applicable Salary withholdings. You hereby grant to your employer a security interest in the securities issued to you under the offering to secure any and all of your obligations under the offering, as set forth in the reservation/subscription form and revocation form. Your employer shall have all rights and remedies of a secured party under applicable law with respect to such security interest. In the event that you fail to pay any amounts owed hereunder, as and when due, then you will also be liable for any collection costs, including, without limitation, reasonable attorneys' fees and expenses.

## Early Exit Events

In consideration of the benefits granted under this offering, your investment must be held for a 5-year period ending on December 15, 2027, except in the case of the following early exit events authorized by law:

- (a) termination of the employment contract,
- (b) long-term disability of the employee,
- (c) death of the employee.

In these circumstances you (or your personal representatives) would need to request an early redemption as this would not be automatic.

Attention is drawn to the fact that a change of employer, where the new employer is an entity participating to ESOP in a country under the same structure as Canada, i.e. the FCPE's "ESOP Leverage NP" compartments, shall not constitute an early exit case. On the other hand, a change of employer, where the employer is an entity participating to ESOP in a country under a different structure, or to a non-participating country, may constitute, upon Capgemini's decision, an early exit case.

Early redemption may also be possible upon Capgemini SE's decision if the legal entity that employs you ceases to be a Capgemini SE subsidiary.

These early exit events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the requisite supporting documentation.

## Redemption at full term

Once your investment becomes available for redemption you will be informed of this availability and you may request a redemption of your investment in cash or you may continue to hold the value of your investment (but without any further leveraged effect) in a new fund which invests in Capgemini SE shares.

## Securities Notices

Securities Laws Rights of Action. In accordance with an exemption from certain requirements of Canadian provincial securities laws which Capgemini SE has obtained, this offering is being made without filing a prospectus with the applicable Canadian securities regulatory authorities or using a registered securities dealer. As a result, purchasers of securities pursuant to this offering will not have the benefit of certain protections, rights, and remedies afforded under Canadian securities legislation, such as statutory rights of withdrawal and statutory rights of action for rescission or damages against the company in the event of a misrepresentation in any materials furnished in connection with the offering. Purchasers will have to rely on common law (in all provinces except Québec, as applicable) or civil law (in Québec) rights of action that may be available in this regard.

Resale Restrictions. In addition to the restrictions on resale and transfer noted in this local supplement or other documentation relating to the offering, any shares purchased under the offering will be subject to certain restrictions on resale imposed by Canadian provincial securities laws. Purchasers of shares under the offering are encouraged to seek legal advice prior to any resale of such shares. In general, such relief obtained by Capgemini SE will permit participants to sell their shares outside of Canada (including over a foreign stock exchange).

## Important Notice

The ESOP offer is presented to you, as an eligible employee of the Capgemini group, and the decision to participate or not is entirely yours. Your decision will have no consequences, positive or negative, on your employment within the Capgemini group.

This document, and any other document provided or made available to you within the context of ESOP, does not in any way modify any terms of your employment, or affect the rights and obligations arising from it, or change your situation within the Capgemini group. The opportunity to participate in ESOP does not in any way presuppose the existence of future offers or the opportunity to participate in them.

This document, and any other document provided or made available to you within the context of ESOP, are provided to you for information purposes only, and neither Capgemini SE nor any subsidiary is providing you with, nor intends to provide you with, any financial or investment-related advice. If you have any questions on what this offer means for you, or on the decision you should take, we recommend you contact your usual legal and financial advisors.

## Tax Information for Employees

The following sets out the expected Canadian federal income tax consequences and certain French tax consequences generally applicable to the acquisition, holding and disposition of units (“**Units**”) in the compartment named “ESOP Leverage NP 2022” of an FCPE named “ESOP Capgemini” under Capgemini Group employee share ownership plan 2022 : ESOP (the “**Leveraged Plan**”) by a current employee (a “**Participant**”) of Capgemini SE or any of its majority-owned Canadian subsidiaries (collectively, the “**Capgemini Group**”) who, for the purposes of the Income Tax Act (Canada) (the “**Tax Act**”) and the Convention between the French Republic and Canada for the avoidance of double taxation, dated May 2, 1975, as amended from time to time (the “**Treaty**”), is resident in Canada, deals at arm’s length with each member of the Capgemini Group, and holds his or her Units as “capital property.”

This summary is based on the current provisions, as of July 2022, of the Tax Act and the regulations thereunder, all specific proposals to amend the Tax Act and the regulations announced prior to the date hereof, the published administrative practices of the Canada Revenue Agency (the “**CRA**”), the current French tax laws and the regulations and practices thereunder, and the current Treaty. All these laws, regulations and practices, as well as the Treaty, may change over time and it is recommended that Participants seek specific tax advice from their own advisors prior to making an investment under the Leveraged Plan.

This summary does not take into account provincial, territorial or, except as described herein, foreign income tax considerations, all of which may vary from the income tax considerations described herein.

**This summary is of a general nature only and is not exhaustive of all possible tax considerations. Accordingly, prospective Participants are advised to consult their own advisors with respect to the tax consequences of participating in the Leveraged Plan, having regard to their own particular circumstances.**

### General Rules

For Canadian federal income tax purposes, the Units received by a Participant under the Leveraged Plan should represent a pro-rata ownership interest of the Participant in the Capgemini SE shares (the “**Shares**”) held by the Leveraged Plan and the Leveraged Plan’s rights and obligations under the financing arrangement (the “**Financing Arrangement**”) entered into with CACIB (the “**Bank**”). Accordingly, amounts paid or received by the Leveraged Plan under the Financing Arrangement and the Shares acquired and disposed of by the Leveraged Plan (including the Shares transferred to the Bank at the end of the holding period) will generally be treated as having been paid, received, acquired or disposed of, as the case may be, by Participants, based on their pro-rata interest in the Leveraged Plan (as evidenced by their Units).

All amounts under the Financing Arrangement or relating to the acquisition, holding or disposition of Shares which are computed, paid or received in a currency other than Canadian dollars must be converted into Canadian dollars for the purposes of the Tax Act and the regulations thereunder.

### Upon subscription

#### **I. Will I be required to pay any tax or social security charges at the moment of subscription?**

A Participant would, in principle, be required to include in his or her income for the year in which Shares are acquired by the Leveraged Plan on his or her behalf, as a benefit from employment, the amount, if any, by which the “fair market value” of the Shares at the time of their acquisition exceeds the amount paid for the Shares by the Leveraged Plan on the Participant’s behalf. The fair market value of the Shares could exceed the amount paid for the Shares if, for example, the subscription price for the Shares acquired by the Leveraged Plan on behalf of the Participant was less than the publicly-traded price of the Shares on the acquisition date.

However, in recognition of the holding period applicable to the Shares, the Capgemini Group intends to take the position that the fair market value of Shares acquired by the Leveraged Plan on a Participant’s behalf will not exceed the amount paid for such Shares.

**On this basis, a Participant would not be required to include any amount in income (or incur any social security charges) as a result of the Leveraged Plan having acquired Shares on the Participant’s behalf (nor would the Capgemini Group be required to make any withholdings in respect of same). It should be noted, however, that the CRA is not bound by this position.**

## **II. Will the interest-free advance payment (if any) be taxable?**

Since all of your investment in the Leveraged Plan will be financed by way of an interest-free advance from your employer, you will be required to include in your income, for the year of the purchase and any following years in which the advance is outstanding, an interest amount on the outstanding balance using the rate prescribed for this purpose by the regulations to the Tax Act (the rate is determined quarterly and is currently 1%). You will, however, generally be entitled to claim a deduction from your income for these years equal to the amount of this income inclusion and, accordingly, should not experience a net income inclusion as a result of having received an interest-free advance from your employer.

## During the life of the Plan

### **III. Will I be required to pay any tax or social security charges on dividends?**

***Pursuant to the Financing Arrangement, all dividend amounts received by the Leveraged Plan are paid to the Bank.***

#### **(i) Taxation in France**

In the absence of a distribution to employees by the Leveraged Plan of the dividends received on the Shares, no withholding tax will be levied under the laws of France.

#### **(ii) Taxation in Canada**

Dividends received by the Leveraged Plan on a Participant's behalf must be included in the income of the Participant in the year in which such dividends are received. These dividends will not be eligible for the gross-up and dividend tax credit normally applicable to dividends received by an individual from taxable Canadian corporations. Under the Financing Arrangement, these dividends will be paid over to the Bank and, accordingly, will not be available to a Participant to fund his or her tax liability.

The Capgemini Group will use reasonable efforts to provide each Participant, on a timely basis, with sufficient information concerning the dividend amounts which must be included in a Participant's income.

Any dividends received by a Participant will be taxed at that Participant's marginal tax rate. Tax rates vary among the provinces. In Ontario, the top marginal tax rate is approximately 53.53%, and the top marginal tax rates in the other provinces range between approximately 47% and 54%.

No social security charges will apply with respect to dividends received, nor is the Participant's employer required to make any withholdings in respect of such dividends.

### **IV. Will I be required to pay any wealth tax on the units I own?**

No wealth taxes will apply for purposes of the Tax Act.

### **V. What are my reporting obligations with respect to the subscription, holding and redemption of the FCPE units, as well as the payment of dividends, as applicable?**

As discussed elsewhere in this tax notice, you will be in principle required to report in your income tax return for the year that includes the subscription period any employment benefits arising from your subscription for Units or from your receipt of any advance made available from your employer. However, as indicated above, no net employment benefits are expected to arise in the circumstances. In addition, any dividends received on your Shares (including dividends received by the Leveraged Plan on your behalf) must be included in your income tax return for the year the dividends are received. Finally, and as discussed below, any taxable capital gains realized from the settlement of the Financing Arrangement or on a disposition of your Shares must be reported in your income tax return for the year in which the settlement or dispositions occur.

## Upon redemption

### **VI. Will I be required to pay any tax or social security charges when, at the end of the lock-up period (or in the event of an authorized early exit event), I ask the Leveraged Plan to redeem my Units for cash?**

***Pursuant to the Financing Arrangement, all dividend amounts received by the Leveraged Plan are paid to the Bank.***

#### **(i) Taxation in France**

You will not be subject to income taxes in France on the gain, if any, realized on the redemption of your units.

## **(ii) Taxation in Canada**

On the sale or other disposition of a Share, including a disposition of Shares by the Leveraged Plan on a Participant's behalf in accordance with the terms of the Financing Arrangement, a Participant will realize a capital gain equal to the positive difference, if any, between the amount received for the Share and the aggregate of the Participant's "adjusted cost base" of the Share and any reasonable costs incurred by the Participant with respect to the disposition. For this purpose, a Participant's "adjusted cost base" of a Share at a particular time will generally be equal to the aggregate cost of all Shares held by the Leveraged Plan on behalf of the Participant (i.e., the amount paid for the Shares at the time of subscription) and any other Shares held by a Participant outside the Leveraged Plan (including any such shares acquired under other Capgemini SE employee offerings), divided by the number of Shares held at that time.

As stated elsewhere in this local supplement, Participants will have the option at the end of the holding period (or earlier, in the case of an authorized early redemption) of redeeming their Leveraged Plan investments for cash. Participants who do not redeem their investment at the end of the holding period will have their Shares in the Leveraged Plan "transferred" to another FCPE shareholding vehicle offered within the Capgemini SE international employee group savings plan (in exchange for units therein) (a "New FCPE"). In the event of a transfer to a New FCPE, Participants would be expected to receive units in the New FCPE representing Shares equal in value to the Shares in respect of their Leveraged Plan investment. The transfer of such Shares by the Leveraged Plan to the New FCPE on the Participant's behalf should not result in a "disposition" of such Shares for the purposes of the Tax Act, with the result that no capital gains (or losses) under the Tax Act should arise with respect to such transfer. However, a Participant will nevertheless be responsible for including any gains or losses in his/her income that arise from Shares disposed of in accordance with the terms of the Financing Arrangement.

A Participant will realize a capital gain (or a capital loss) in respect of the Financing Arrangement on the date his/her obligations under the Financing Arrangement are settled, to the extent that the amounts received by the Leveraged Plan from the Bank on the Participant's behalf (for example, on the subscription for Shares) over the term of the Financing Arrangement exceed (or are less than) amounts paid by the Leveraged Plan to the Bank (for example, dividend amounts) on a Participant's behalf over the term of the Financing Arrangement. Any capital gains (losses) realized by the Participant under the Financing Arrangement may be offset against the capital gains (losses) realized by the Participant on a disposition of the Shares. The Capgemini Group will use reasonable efforts to provide each Participant, on a timely basis, with sufficient information for the purposes of determining and reporting his or her capital gain (or capital loss) under the Financing Arrangement.

One-half of any capital gain realized by a Participant will be included in the Participant's income as a taxable capital gain. One-half of any capital loss realized by a Participant may be deducted from the Participant's taxable capital gains in accordance with the rules in the Tax Act. It should also be noted that capital gains realized by a Participant may give rise to alternative minimum tax for the purposes of the Tax Act.

Any taxable capital gains realized by a Participant will be taxed at that Participant's marginal tax rate. Tax rates vary among the provinces. In Ontario, the top marginal tax rate is approximately 53.5% and the top marginal tax rates in the other provinces range between approximately 47% and 54%.

No social security charges will apply with respect to any taxable capital gains realized by a Participant in connection with a disposition of their investment, nor is the Participant's employer required to make any withholdings in respect of any such gains.