

# ESOP

Employee Share  
Ownership Plan

# 2022

Capgemini 

## SIGN UP TO THE NEW EMPLOYEE SHARE OWNERSHIP PLAN

from September 14 to October 3, 2022



To find out about ESOP 2022, go on  
<https://esop.capgemini.com/2022>

This Brochure is for informational purposes only and should not be relied on in making an investment under ESOP. You should consult the description of the terms of the offering in the U.S. Supplement and the information in Capgemini's annual and quarterly reports before making a decision to participate in the program. If there are inconsistencies between the U.S. Supplement and this Brochure, the U.S. Supplement will control.

Nothing in this Brochure (or any other communications regarding ESOP) should be construed as tax, investment or legal advice. You should seek advice from your own tax, legal and financial advisers before deciding whether to participate in ESOP. The securities offered under ESOP as described herein have not been, and will not be, registered with the United States Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons except in compliance with, or pursuant to an exemption from the registration requirements of the Securities Act.

## ESOP 2022 A BRIEF SUMMARY...

- A large scope: 97% of Group employees eligible, across 29 countries.
- Accessible to a large audience: a minimum personal contribution equivalent to 2 Capgemini Shares.
- An offer in line with previous plans.
- A leverage mechanism, which protects your initial US dollar personal contribution at the end of the Plan and offers attractive yield potential if the Capgemini share price<sup>1</sup> rises over the duration of the Plan.

On the other hand:

- Your participation in the average increase (if any) in the Capgemini share price is partial and decreases, as a percentage, as the “protected average increase” in the price of the Capgemini share grows.
- In exchange for the advantages available to you under ESOP 2022, the amount you receive at the end of the Plan will be calculated without taking into account the 12.5% discount on the reference price at which you will subscribe for shares.
- You will not keep dividends or any other financial rights that may be paid on these shares during the plan term.
- Your investment must be held for a period of five years (except in case of an authorized early release).

<sup>1</sup> Capgemini SE, the parent company of the Capgemini group, is listed on “Euronext Paris”. Capgemini SE (ISIN code: FR0000125338) is notably part of indexes Euronext CAC 40 and Euronext 100, and European indexes Euro Stoxx, Stoxx Europe 600, and Stoxx Europe 600 Technology. The Group performance as a responsible company is also recognized by its inclusion in different indexes based on ESG criteria (Environment, Social, Governance) such as CAC 40 ESG, Euro Stoxx ESG Leaders 50 and Bloomberg Gender Equality Index (GEI) indexes.

<sup>2</sup> Capgemini shares are denominated in Euro. Thus, the amount of your personal contribution in this plan will be converted into Euro using the applicable Euro/U.S. dollar exchange rate on November 2, 2022.

<sup>3</sup> Or sooner in the event of an Early Exit Event as defined below.

<sup>4</sup> Except in the exceptional case in which the contract through which the leverage is provided would be cancelled (as more fully described in the promissory note) by the Bank or the insolvency or default of the Bank. Your personal contribution will not be protected if either of these cases were to occur, as described in more detail in the Risk Factors section of the U.S. Supplement.

## INVEST IN THE FUTURE OF OUR GROUP!

You subscribe to purchase Capgemini shares<sup>2</sup> with a personal cash contribution and a leverage component provided through bank financing and, at the expiration of the required lock-up period under the Plan<sup>3</sup> (i.e. December 15, 2027):

- You get back the amount of your personal contribution in U.S. dollars<sup>4</sup>; and
- You will also receive a portion of any “average protected increase” in the Capgemini share price over the duration of your investment during the lock-up period.





# WHAT IS THE POTENTIAL GAIN?

**Under the leverage mechanism, a loan<sup>5</sup> is made to you by Credit Agricole Corporate and Investment Bank (the “Bank”) which enables you to subscribe for a number of shares with a value equal to 10 times your personal contribution.**

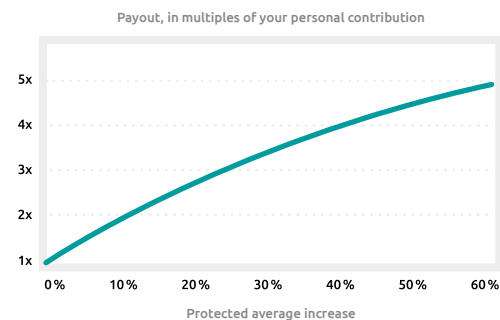
## AT THE END OF YOUR PARTICIPATION IN THE PLAN:

- The Bank will return to you your personal contribution in U.S. dollars: it is guaranteed<sup>6</sup> by the Bank and you are not exposed to any risk of loss on your personal contribution from a decline in the value of the Capgemini shares or changes in the Euro/U.S. dollar exchange rate.
- You benefit from a portion of any gain above the reference price (as defined below) on all the Capgemini shares purchased on your behalf. Your gain, if any, is calculated on the basis of the “protected average increase” (as defined below) in the Capgemini share price over the duration of the Plan, if any, and not the final share price at the end of the investment.
- The greater the protected average increase, the higher the gain.
- The payout may equal several times your personal contribution.

<sup>5</sup> This loan is extended automatically; you personally do not have to do anything to receive it; your Agent, as defined in the Reservation/ Subscription form, will take all necessary actions on your behalf and it will be repaid solely out of the shares you subscribe for (both the shares purchased with your personal contribution and the shares purchased with the Bank loan proceeds).

<sup>6</sup> Except in the exceptional case in which the contract through which the leverage is provided would be cancelled (as more fully described in the promissory note) by the Bank or in case of insolvency or default of the Bank. Your personal contribution will not be protected if any of these cases were to occur, as described in more detail in the Risk Factors section in the U.S. Supplement.

Amount received as a multiple of the personal contribution according to the average protected rise in the share price.



To understand how this curve works, see the Examples section of this page.

While exchange rate fluctuations will not affect the guarantee of your personal contribution, note that the potential gain will be denominated in Euro. This means that the value of the gain when expressed in U.S. dollars will vary with changes in the exchange rate between the Euro and the U.S. dollar. If the value of the Euro compared to the U.S. dollar increases, the value of the gain in U.S. dollars will increase, whereas if the value of the Euro compared to the U.S. dollar decreases, the value of the gain in U.S. dollars will decrease.

## EXAMPLES:

will be updated once the ESOP 2022 multiplier is fixed. Examples below are based on a 70% indexation – i.e. Multiplier = 7 and reference price = €150.

In these examples, an indicative “reference price” of €150 is used, which results in a subscription price by employees of €131.25 (87.5% x €150) with a 12.5% discount. Note that the performance is calculated by relinquishing the discount.

And an indicative exchange rate between the Euro and the U.S. dollar of 1 Euro = \$1.10 is used to calculate the number of shares subscribed. The examples below do not take into account any change in the exchange rate between the Euro and the U.S. dollar between inception and maturity of the Plan.

If the protected average increase in the Capgemini share price over the duration is...	0%	10%	25%	50%
... by investing \$288.75 (2 shares) in 2022, in 2027 you will receive <sup>7</sup>	\$288.75	\$566.25	\$899.25	\$1,306.25
You will therefore multiply your personal contribution by...	1.00	1.96	3.11	4.52
Which is equivalent to an average annual return of...	0.0%	14.4%	25.5%	35.2%

Once the protected average increase has been determined, it is then multiplied by a “multiplier” used to calculate your gain per share. The multiplier allows you to benefit on a leveraged basis from the protected average increase with respect to the shares purchased with your personal contribution, but the multiplier also decreases as the protected average increase rises. Your investment return therefore is not proportionate to the protected average increase in the Capgemini share price: Participation in the average increase decreases as the protected average increase in the price of the Capgemini share grows.

In exchange for the Bank’s guarantee of your personal contribution and the ability to benefit from the protected average increase in the Capgemini share price, you relinquish the 12.5% discount on the reference price, a portion of the increase, if any, in the price of the shares subscribed, as well as the dividends and other financial rights that may be paid on these shares during the required lock-up period under the Plan. You also may not sell the shares until the end of the Plan.

<sup>7</sup> Before U.S. federal, state and local taxes and social security deductions, without taking into account changes in the exchange rate between the Euro and the U.S. dollar. While exchange rate fluctuations may affect the value of your gains, they will not affect the guarantee of your personal contribution. On September XX, 2022, the exchange rate between the Euro and the U.S. dollar was 1 Euro = approximately \$1.10. For further information, please see the U.S. Supplement.



# WHAT IS THE PROTECTED AVERAGE INCREASE?

The calculation of the protected average increase is based on the reference price, which will be set on November 3, 2022. The reference price will be the average of the volume-weighted average prices for one Capgemini share on the Euronext stock exchange on the 20 trading days preceding November 3, 2022.

The subscription price: the price at which you buy Capgemini shares, or 87.5% of the reference price. The discount is the difference between the reference price and the subscription price, and is not taken into account in the calculation of the return on investment that you will receive at the end of the Plan.

## FOR FIVE YEARS,

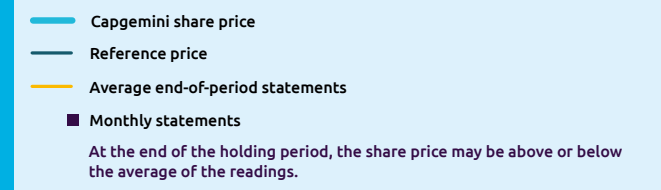
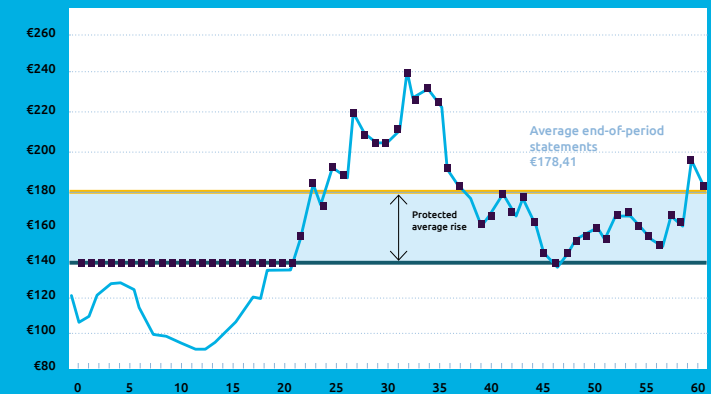
From the date of the share delivery (i.e., first reading) to October 29, 2027, the closing Capgemini share price will be recorded on the last trading day of each month (i.e. 60 monthly readings in total):

- If, when the share price is recorded, the closing share price is lower than or equal to the reference price, the reference price will be recorded instead. This means that the average of the 60 readings will reflect only values greater than or equal to the reference price.
- If the closing share price is above the reference price, the share price will be recorded.

## AT THE END OF THE FIVE-YEAR PERIOD...

- The **average** of the 60 readings reflects only values greater than or equal to the reference price.
- The **protected average increase** is the difference between the average of the readings and the reference price.
- If none of the closing share prices recorded on any of the readings exceeds the reference price, you will have no gain but you will recover the amount of your personal contribution in U.S. dollars<sup>8</sup>.

### EXAMPLE OF CHANGE IN THE CAPGEMINI SHARE PRICE OVER 5 YEARS



<sup>8</sup> Except in the exceptional case in which the contract through which the leverage is provided would be canceled (as more fully described in the promissory note) by the Bank or the insolvency or default of the Bank. Your personal contribution will not be protected if either of these cases were to occur, as described in more detail in the Risk Factors section in the U.S. Supplement.

# USEFUL INFORMATION

With ESOP 2022, up to 3.5 million ordinary shares can be subscribed by Group employees.

You invest your personal contribution and the Bank will lend to you an amount equal to nine times your personal contribution. This allows you to subscribe for a number of Capgemini shares at the subscription price for an amount equal to ten times your personal contribution. The Bank providing the loan will use the proceeds from the sale of your shares at the end of the Plan to repay the loan and any outstanding interest on the loan on your behalf. However, the loan is non-recourse, which means that you will never be personally liable to repay any amounts due under the loan that are not covered by the proceeds of the sale of your shares.

**The subscription price<sup>9</sup> and the reference price will be announced on November 3, 2022 expressed in Euro and in U.S. dollars (based on applicable Euro / US dollar exchange rate on November 2, 2022).**

- The Capgemini shares that you subscribe for will be held in an account at a custodian, Computershare Trust Company, N.A., subject to a security interest, pursuant to a pledge to the Bank providing the loan. By participating in the Plan, you will appoint the custodian as your proxy to vote the shares at shareholders meetings in accordance with the recommendations of Capgemini's board of directors, unless you instruct otherwise. The appointment you provide will be valid through 2023, and will be automatically renewed for successive one-year period for up to five years, unless and until you revoke such appointment or remove your shares from the Plan. You can revoke this appointment by notifying your Human Resources department within one week following the date of the notice of shareholder meeting.

- Your investment must be held for a period of five years (except in the case of an Early Exit Event as defined below), which means that during this period you will not be able to withdraw, sell or otherwise transfer the shares you have subscribed to. At the end of this lock-up period, your investment is sold and, after settlement of the loan, you receive the greater of the remaining cash proceeds and an amount equal to your personal contribution, unless you elect to receive shares in accordance with the terms described in the U.S. Supplement.
- As described in more detail in the U.S. Supplement, the shares that you have subscribed to will be pledged as collateral to the Bank for the loan to you. As part of its rehypothecation rights, the Bank may repledge, borrow, sell or otherwise transfer the shares, in whole or in part, for its hedging arrangement, subject to certain conditions. In case of a shortage of liquidity of the loan-borrowing market for the shares, (as described in the Fund's rules), it may not be possible to exercise the voting rights of all the shares subscribed.
- A maximum of 3.5 million shares may be created through the share issuance reserved for Capgemini group employees under the Plan.

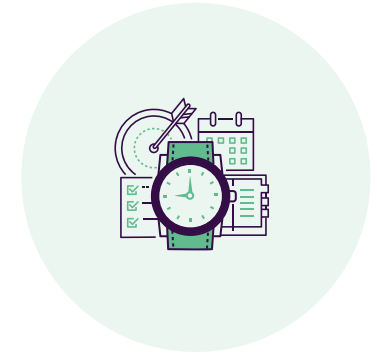
Should demand exceed supply, the following reduction rule will apply, based on the average subscription, defined as the ratio between the maximum number of shares issued and the number of subscribers in the Plan. You may be in one of the following cases:

**Case 1:** your subscription (including the shares financed by the bank) is lower than or equal to the average subscription: you will receive all the whole shares you have subscribed.

**Case 2:** your subscription (including the shares financed by the bank) is greater than the average subscription: you will receive the shares you have subscribed up to the average subscription; any subscription in excess of this amount will be reduced with a proportional allocation of shares requested within the limit of the number of shares available, rounded to the nearest whole share.

**All subscriptions below or equal to the average will be satisfied in full.**

The U.S. Supplement and the Capgemini International Group Savings Plan rules are available on Talent: <http://talent.capgemini.com/ESOP> and on the ESOP 2022 dedicated website <https://esop.capgemini.com/2022>



## DATES TO REMEMBER...

2022

● **SEPTEMBER 14 – OCTOBER 3, 2022**

You can place a reservation order

● **NOVEMBER 3, 2022**

Announcement of the reference price and subscription price;

● **NOVEMBER 7-9, 2022**

You can cancel your reservation or, if you have not subscribed before, subscribe (but for a reduced amount\*)

● **DECEMBER 15, 2022**

Share delivery

● **JANUARY 2023**

The first payroll deductions are implemented. You receive confirmation about the subscription. You receive the first account statement.

2027

\*A maximum of 0.25% of your 2022 gross annual compensation.

<sup>9</sup> This price is equal to 87.5% of the reference price.

# IN PRACTICE...

## AM I ELIGIBLE FOR ESOP 2022?

To be eligible for ESOP 2022, you must meet the following four criteria:

- 1 - Currently be an employee of a Capgemini group<sup>10</sup> company.
- 2 - Be employed by that company for **at least one day** between November 7 and 9, 2022 (inclusive).
- 3 - On November 9, 2022, have been employed by Capgemini for **at least three months** (whether consecutive or otherwise) since January 1, 2021.

Furthermore, as a result of sanctions currently imposed by the European Union, citizens or residents of Russia or Belarus who do not have legal residence or citizenship in the European Union cannot participate in this offering.

## HOW MUCH CAN I INVEST?

Your personal contribution in ESOP is a U.S. dollar amount determined at your discretion, subject to:

- A minimum of the aggregate subscription price for 2 shares, and
- A maximum of 2.5%<sup>11</sup> of your 2022 gross annual compensation (estimated when you subscribe).

## WHEN AND HOW DO I SIGN UP?

Between September 14 and October 3, 2022 (inclusive), you may submit a reservation order to acquire Capgemini shares by indicating your personal contribution (expressed in a number of shares):

- On the following website: <https://esop.capgemini.com/2022>, using the username sent to you by e-mail.
- If you do not have access to the internet, you can use the reservation/subscription form provided, by completing, signing and returning it to the indicated address. Between November 7 and 9, 2022 (revocation/subscription period)<sup>12</sup>:
  - You may cancel your reservation.
  - If you did not reserve shares between September 14 and October 3, 2022, you may still subscribe, but only for a **reduced amount, limited to 0.25%** of your estimated 2022 gross annual compensation.

## HOW DO I PAY FOR MY INVESTMENT?

Your personal investment in Capgemini shares will be paid for through a salary advance (interest-free loan from your employer) and will be repaid by you through payroll deductions. **The payroll deductions will be applied in six (6) substantially equal installments through consecutive after-tax payroll deductions (or additional installments in the event that it is required by local laws) as reimbursement for the salary advance made by your employer** (in an amount of up to \$10,000, with any remainder payable by cashier's check prior to subscription). If you fail to make full payment for your shares, your employer may take such actions as are necessary to recover the amount you owe, and your subscription request may be automatically cancelled. The first payroll deduction will be taken from your first salary payment in December 2022.

## EARLY EXIT EVENTS...

Your investment must be held until December 15, 2027.

However, your investment will automatically be sold before this date if you experience a "separation from service" within the meaning of Section 409A of the U.S. Internal Revenue Code as a result of your:

- Disability (within the meaning of Section 409A of the U.S. Internal Revenue Code);
- Death; or
- Termination of employment with the Capgemini group.

## CALCULATION OF ANY GAINS IN THE EVENT OF AN EARLY EXIT EVENT

The protected average increase takes into account the monthly closing share prices (or the reference price if this is higher) (in Euro) recorded prior to the Early Exit Event, with the last reading (or the reference price if this is higher) repeated as many times as necessary to reach a total of 60 readings.

Your gains under the Plan will be converted from Euros into U.S. dollars at the exchange rate in effect on the business day immediately following the reference date for the Early Exit Event. Please see the U.S. Supplement for further information.

## TAX IMPLICATIONS...

The tax treatment applicable to your participation in ESOP is described in the U.S. Supplement.

<sup>10</sup> A company in which Capgemini holds a majority shareholding and which is a member of the International Group Savings Plan (IGSP).

<sup>11</sup> This amount is limited to 0.25% if you subscribe during the revocation/subscription period.

<sup>12</sup> In the same way at <https://esop.capgemini.com/2022> (using the username sent to you by e-mail).

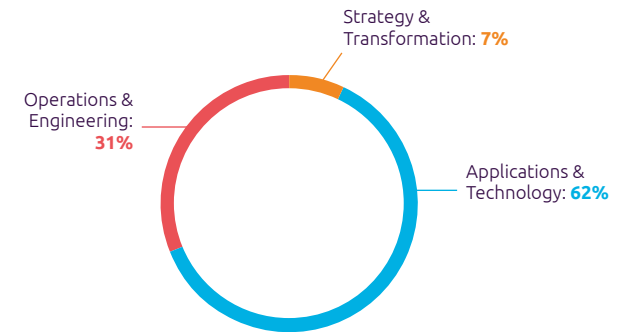
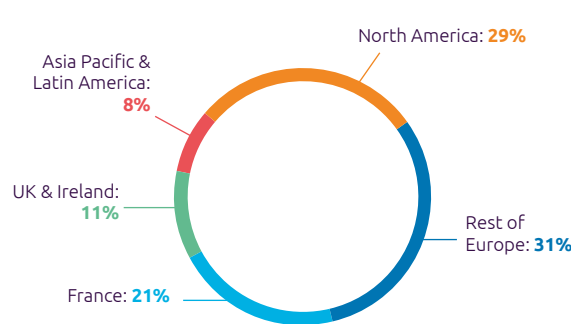
# CAPGEMINI GROUP:



**CAPGEMINI IS A GLOBAL LEADER IN PARTNERING WITH COMPANIES TO TRANSFORM AND MANAGE THEIR BUSINESS BY HARNESSING THE POWER OF TECHNOLOGY.**

The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of over 325,000 team members in more than 50 countries.

With its strong 55-year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2021 global revenues of €18 billion.



**BREAKDOWN OF 2021 REVENUE BY MAIN GEOGRAPHY**

**BREAKDOWN OF 2021 REVENUE BY BUSINESS**

## Get The Future You Want

Capgemini periodically publishes information, including financial documents, on the "Investors" section of its website <https://investors.capgemini.com/>

We invite you to read these documents - they contain important information on the company's activities, strategy and objectives, inherent risk factors for the company, and information on its business and financial performance.

This Offering is made in reliance of the exemption from publishing a prospectus provided for in Article 1.4(i) of the EU Prospectus Regulation 2017/1129/EC, and this document, together with the U.S. supplement, constitutes the document required to qualify for such exemption.

Your decision -whether or not to participate in the ESOP 2022 plan described in this brochure- is entirely personal. Your decision will have no effect, either positive or negative, on your employment with the Capgemini Group. Nothing contained in this brochure or in any other materials distributed or made available to you in connection with the ESOP plan shall confer upon you any right or entitlement respecting your employment. Participation in this plan is separate from and does not form part of your employment agreement.

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