

CAPGEMINI EMPLOYEE SHARE OWNERSHIP PLAN LOCAL SUPPLEMENT FOR NEW ZEALAND



You have been invited to invest in shares of Capgemini SE in the Capgemini Group employee share ownership plan 2023: 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 P 2023" compartment of the "ESOP CAPGEMINI" FCPE, available on the intranet site dedicated to the Offering.

Local Offering Information

Reservation and Revocation Periods

The reservation period starts on September 15, 2023 and lasts until October 4, 2023 (inclusive). During the reservation period, you will be able to submit your orders to subscribe Capgemini SE shares through the Fonds Commun de Placement d'Entreprise ("FCPE")¹. During the reservation period you can place an order for maximum 2.5% of your estimated gross salary over 2023. The estimated gross salary will be calculated taking into account both your fixed salary and your variable salary. 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 2023.

The revocation period starts on November 13, 2023 and lasts until November 15, 2023 (inclusive). During the revocation period, you may revoke your order, in its entirety only, if you wish. During this period you can submit a subscription for maximum 0.25% of your estimated gross salary over 2023. Upon the expiration of the revocation period, outstanding orders become binding and irrevocable.

¹ The FCPE is not required to be registered on the Financial Service Provider Register in New Zealand or be a member of a dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (NZ).

Subscription Price

The subscription price will be set by the CEO of Capgemini SE on November 10, 2023.

It is to be noted that your subscription is in euro. Consequently, for purposes of your subscription, the amount of your payment in New Zealand dollars (“NZD”) will be converted using the exchange rate that will have been communicated to you prior to the revocation period. During the life of your investment, the value of the Capgemini shares subscribed through the FCPE will be affected by fluctuations in the currency exchange rate between the euro and the NZD. As a result, if the value of the euro strengthens relative to the NZD, the value of the shares expressed in local currency will increase. On the other hand, if the value of the euro weakens relative to your NZD, the value of the shares expressed in NZD will decrease.

Method of Payment – What are the payment methods available for my subscription?

The following payment method is made available:

- Salary deduction in 3 equal monthly installments between January 2024 and March 2024.

Warning statement pursuant to the Financial Markets Conduct Act 2013

The statement below is provided in order to comply with New Zealand securities law and in particular the Financial Markets Conduct Regulations 2014 (**FMC Regulations**). The offering is made in reliance on the exclusion for employee share purchase schemes under clause 8 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMC Act**) and does not require the preparation of a product disclosure statement.

Warning

This is an offer of shares in Capgemini SE (Shares). The Shares will be subscribed and held through and in the name of a French Fonds Commun de Placement d’Entreprise (FCPE). As Shares will be held through the FCPE, employees will be issued units of the FCPE which may be redeemed in certain circumstances for Shares. The Shares give you a stake in the ownership of Capgemini SE. The FCPE units are the mechanism through which Shares are held in the plan. You will not receive dividends for the duration of the lock-up period (refer below).

If Capgemini SE runs into financial difficulties and is wound up, as a shareholder, you will be paid only after all creditors have been paid. You may lose some or all of your investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Transfer restrictions

You may not redeem your investment in the FCPE during a lock-up period of five years (ending on 19 December, 2028), except in the case of specific early exit events (as described below). FCPE units will not be quoted on any stock exchange and cannot be sold to a third party. The FCPE units may only be redeemed for cash in accordance with the rules of the plan.

You may not sell the Shares during the lock-up period of five years. Please see below information under the heading “Early Exit Events” regarding the lock-up period and permitted early redemption events. At the end of the lock-up period, you will have the choice of either redeeming your units for cash or (where permitted by local legislation) electing to transfer your assets into another FCPE offered within the employee group savings plan.

Capgemini SE’s shares are quoted on Euronext Paris (the Paris Stock Exchange). Capgemini SE intends to quote these Shares on Euronext Paris. This means you may be able to sell them, after the end of the lock-up period, on the Euronext Paris if there are interested buyers. You may get less than you invested. The price will depend on the demand for the shares.

Further information

On request, you are entitled to receive, free of charge, a copy of the following documents:

- (a) Capgemini SE’s latest annual report; and
- (b) Capgemini SE’s latest financial statements together with the auditor’s report on those financial statements (if any).

You may obtain a copy of Capgemini SE’s latest annual report and financial statements together with the auditor’s report on those financial statements (if any) by visiting Capgemini SE’s website at www.capgemini.com.

Early Exit Events - In which cases may I ask for an early redemption?

In consideration of the benefits granted under this offering, your investment must be held for a period ending on December 19, 2028, except in the case of early exit events listed below:

- (i) Termination of the employment contract;
- (ii) Disability of the employee; and
- (iii) 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 New Zealand, i.e. the FCPE's "ESOP Leverage P" 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.

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 of the requisite supporting documentation.

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.

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. All redemption proceeds will be sent to your employer (or former employer) in order that the correct taxes (see tax section below) may be deducted before the net amount is then remitted to you.

Voting rights

As long as your Capgemini shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

Labor Law Disclaimer

Please note that this offering is provided to you by the French company Capgemini, not by your local employer. The decision to include a beneficiary in this or any future offering is taken by Capgemini in its sole discretion. The offering does not form part of your employment agreement and does not amend or supplement such agreement. Participation in the offering does not entitle you to future benefits or payments of a similar nature or value, and does not entitle you to any compensation in the event that you lose your rights under the offering as a result of the termination of your employment. Benefits or payments that you may receive or be eligible for under the offering will not be taken into consideration in determining the amount of any future benefits, payments or other entitlements that may be due to you (including in cases of termination of employment).

Tax Information for Employees resident in New Zealand

This summary sets forth general principles that are expected to apply to employees who are (i) resident in New Zealand for the purposes of the tax laws of New Zealand and the Convention between New Zealand and the French Republic for the avoidance of double taxation (the "Treaty") and (ii) are entitled to the benefits of the Treaty. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to Capgemini's shares through the compartment "ESOP LEVERAGE P 2023" of the FCPE "ESOP CAPGEMINI" in this offering.

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.

This summary does not apply to transitional residents under the tax laws of New Zealand. The tax consequences listed below are described in accordance with New Zealand tax laws and certain French tax law and tax practices, as well as the Treaty, all of which are applicable at the time of the offering. These laws, practices and the Treaty may change over time.

Upon subscription

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

You will not be required to pay any tax or social security charges upon subscribing for shares through the compartment "ESOP LEVERAGE P 2023".

II. Will the interest-free loan be subject to tax?

You will not be subject to tax as a result of receiving any interest-free loan for the purposes of participating in the FCPE "ESOP CAPGEMINI".

Your local employer may be required to pay fringe benefit tax on an interest-free loan made to you, unless the loan qualifies under an exemption. Any fringe benefit tax is payable by your local employer and not you.

During the life of the Plan

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

Under the ESOP offering, pursuant to the swap agreement, for all dividends received by the FCPE an equal amount is paid to the bank. Therefore, you do not benefit from dividends paid, if any, to the FCPE ESOP CAPGEMINI.

(i) Taxation in France

In the absence of a distribution to employees by the FCPE "ESOP CAPGEMINI" of the dividends received from Capgemini, no withholding tax will be levied in France.

(ii) Taxation in New Zealand

Capgemini has obtained advice regarding the tax treatment of dividends that are received by the FCPE "ESOP CAPGEMINI" in relation to shares held by you, and subsequently paid to the bank. Capgemini has been advised that it will be reasonable for you to take the position that you have no net income and therefore, are not required to pay income tax in New Zealand in respect of those dividends.

Upon redemption

IV. 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), I ask the FCPE to redeem my units for cash?

(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 New Zealand

If you opt to redeem your investment for cash:

- You will be subject to New Zealand income tax at the time of redemption on the difference between the amount that you paid on subscribing for shares through the FCPE "ESOP CAPGEMINI" and the total amount that you receive on redemption of your units (in each case converted to New Zealand dollars).
- Your taxable benefit should be automatically included in your pre-populated tax assessment that IRD will issue to you for the tax year in which redemption occurs. However, it is your responsibility to ensure that the correct amount income from the redemption is included in your tax assessment.

- Your tax assessment will also include any tax that the local employer has elected to pay on your behalf. To the extent that the local employer has not paid tax on your behalf, it will be your responsibility to pay the appropriate amount of tax arising from the redemption of your units at your relevant marginal tax rate.

These outcomes will also apply if you have been permitted to make an early exit and redeem your units in such circumstances.

V. Tax or social security charges that may be applicable if my assets are transferred from the “ESOP LEVERAGE P 2023” compartment to another compartment, if I do not choose immediately to redeem my investment upon the expiration of the lock-up period.

If you choose to remain invested in shares, by transferring your investment to an FCPE compartment invested in Capgemini shares, then the following tax consequences will arise:

- You will be subject to New Zealand income tax at the time of transfer on the difference between the amount that you paid on subscribing for your shares and the value of the FCPE units you receive as a result of the transfer, converted to New Zealand dollars. The date at which the FCPE units will be valued for the purpose of this calculation will be the date of the transfer. The value of the FCPE units should reflect the value of the Capgemini shares in the FCPE held for your benefit.
- It will be your responsibility to pay the appropriate amount of tax on your income from the transfer. This tax will be payable despite the fact that you will not receive cash as a result of the transfer.
- While you remain invested in shares through a separate FCPE compartment, you may have obligations under New Zealand’s dividend rules or the foreign investment fund regime.
 - If you are subject to New Zealand’s dividend rules, you will be required to declare and pay New Zealand tax on any dividends paid to you in relation to shares held for your benefit through the FCPE.
 - You will be subject to New Zealand’s foreign investment fund regime if you hold foreign equity investments (including those held through the FCPE) with a cost of more than NZ\$50,000, or you have elected into the regime. If you are subject to the foreign investment fund regime, you will be required to disclose all interests in foreign investment funds (including those held through the FCPE) and include income from those investments in your tax assessment. You will pay tax annually on a deemed dividend basis, being 5% of the 1 April value of your investment held through the FCPE expressed in New Zealand dollars. However, you may be able to switch to a calculation method which is based on the actual New Zealand dollar realized or unrealized gain (e.g. dividends and value movements) on your investment held through the FCPE over the tax year, where that actual return is lower than the deemed 5% return. If you are subject to the foreign investment fund regime, actual distributions that you receive in respect of your investment held through the FCPE will be disregarded.
- New Zealand’s dividend rules or the foreign investment fund regime (as applicable) will apply in relation to your investment held through the FCPE from the date of the transfer. Your New Zealand tax liability may be offset by foreign tax paid or withheld from distributions paid to you (if any).

Reporting

VI. 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?

- You will be required to ensure that your income arising on a redemption of your FCPE units or a transfer to a separate FCPE compartment is included in your tax assessment for the tax year of redemption or transfer, as applicable. Your employer is required to report taxable benefits arising under employee share schemes, and consequently, this income may already be included in your pre-populated tax assessment that the IRD issues to you.
- If you elect to remain invested in Capgemini shares through a separate FCPE compartment, you will be responsible for ensuring that dividend income or income under the foreign investment fund regime (as applicable) from that investment is included in your tax assessments for the relevant periods. Your employer will not report such income to the IRD.

VII. Other information

If you receive less than \$200 of income in a tax year then you may be excused from including that income in your tax assessment and paying tax on it, provided you do not derive any other taxable income in that tax year that is not included in your pre-populated tax assessment. You should consider whether this exclusion applies to you in respect of any income you might derive from your participation in the FCPE “ESOP CAPGEMINI”. However, the \$200 exclusion does not apply to the taxable benefit derived on redemption of your units or a transfer of your investment to a FCPE compartment invested in Capgemini shares.

Receiving income in connection with the FCPE “ESOP CAPGEMINI” or any separate FCPE may cause you to become subject to New Zealand’s provisional tax regime. You should seek professional tax advice to confirm whether this regime will apply to you