

# CAPGEMINI EMPLOYEE SHARE OWNERSHIP PLAN LOCAL SUPPLEMENT FOR NORWAY



**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 Information Document of the «ESOP Leverage NP 2023» compartment of the «ESOP CAPGEMINI» FCPE, available on the intranet site dedicated to the Offering.**

## Local Offering Information

### Eligibility

All current employees of Capgemini Norway, in each case subject to a minimum employment condition of three months since January 1, 2022, up to the last day of the revocation period (November 15, 2023), employed for at least one day between November 13, 2023 to November 15, 2023.

### 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. 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.

## Subscription Price

The subscription price will be set by the CEO of Capgemini SE on November 10, 2023. It will be communicated to you on that day via postings in your workplace, and on the internet site dedicated to ESOP.

It is to be noted that your subscription is in euro. Consequently, for purposes of your subscription, the amount of your payment in NOK 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 NOK. As a result, if the value of the euro strengthens relative to NOK, 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 NOK, the value of the shares and if the guarantee of your euro personal investment amount expressed in NOK will decrease.

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

The following payment methods are made available:

- Wire transfer to account number 9044.10.85515 (Capgemini Norge AS) within [TBC], 2023 at the latest, but not before you receive the subscription price on November 10.

## 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:

- Termination of the employment contract.
- Disability of the employee.
- 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 Norway, 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.

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.

## 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

*This summary sets forth general principles that are expected to apply to employees who (i) are resident in Norway for the purposes of the tax laws of Norway and the Convention between Norway and the French Republic for the avoidance of double taxation dated December 19, 1980, with subsequent amendments (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 SE shares through the compartment "ESOP LEVERAGE NP 2023" of the Fonds Commun de Placement d'Entreprise ("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.*

*The tax consequences listed below are described in accordance with Norwegian and certain French tax law and tax practices, as well as the Treaty, all of which are applicable in May 2023. 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?**

According to Norwegian tax law and provisions, employees that are granted shares or units in a fund at a price lower than the market value at the time of the grant (i.e. when the units are received/when the capital increase is implemented) are subject to taxation as employment income on the discount (the difference between the market value at the time of the grant and the subscription price) at the time the shares/units subscribed with the personal contribution are granted to the employees. A lock-up period might reduce the market value, thus reducing or eliminating the taxable discount. Hence there might not be any tax payable upon subscription.

The tax rate for employment income in 2023 (inclusive social security contributions) is:

Income between NOK 0 – 198,349	29.9%
Income between NOK 198,350 – 279,149	31.6%
Income between NOK 279,150 – 642,949	33.9%
Income between NOK 642,950 – 926,799	43.4%
Income between NOK 926,800 – 1,499,999	46.4%
Income over NOK 1,500,000	47.4%

The taxable benefit at the time of grant will form the basis of your employer's duty to pay social security contribution.

Your employer is obliged to make withhold tax deductions in your income on benefits at the time of grant. Your employer is also obliged to annually report your salary and other benefits to the Tax Administration, and the information will form part of your annual income tax return. Please note that you are responsible for ensuring the correctness of information in your annual income tax return.

### During the life of the Plan

#### **II. 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 Norway**

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

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

An employee who holds units is subject to net wealth tax. The units will be included in the net wealth and are valued at 80% of the market value of the shares. The tax rate for net wealth income in 2023 is:

Wealth between NOK 0 – 1,700,000	0.0%
Wealth between NOK 1,700,001 – 20,000,000	1.0%
Wealth from NOK 20,000,001	1.1%

### IV. 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 are obliged to provide information regarding the grant, holding and redemption of units when filing your annual income tax return. Further, you are obliged to give supplementary information regarding the connection between the ownership of units and your employment for the Tax Authorities to classify the taxable benefit as employment income or capital gains.

## Upon redemption

### V. 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 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 Norway

Gain from redemption of the purchased units will always be taxable. As you benefit from a guarantee for a full repayment of your personal contribution, the benefit arising in the period during which the investment is subject to the guarantee, i.e. the total increase in value received upon redemption, will be taxed as employment income. This implies a tax rate of up to 47.4%. The gain will be estimated to be the difference between the value of the received consideration and the purchase price, as described above.

The employer will have to pay employer's social security contribution on the gain and have the withholding and reporting responsibilities towards the Tax Authorities. In case of loss (e.g. currency fluctuations), the loss will only be deductible in the employee's ordinary income, taxed at an effective rate of 37.84% (income year 2023).

As for the timing of taxation, income from employment is subject to tax based on a "cash basis", i.e. when the benefit is actually received by the employee, or at the time when the employee is entitled to receive the benefit (whatever comes first).

Since the guaranteed investment in Capgemini shares through the FCPE "ESOP CAPGEMINI" will end automatically at the end of the lock-up period, you will be taxed at such time, regardless of whether you decide to redeem your units for cash or keep your assets in a FCPE.

Your employer has an obligation to withhold tax in your income at the time of realization (alternatively at the expiry of the lock-up period if you chose to keep your units, cf. description above). Your employer is also obliged to report yearly the employee's salary and other benefits to the local tax treasurer and the information will form part of your annual income tax return. Please note that you are responsible for ensuring the correctness of information in your annual income tax return.

### VI. Tax or social security charges that may be applicable if my assets are transferred from the "ESOP CAPGEMINI LEVERAGE NP 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 elect to keep your assets, the value at the end of the lock-up period shall correspond to the guaranteed repayment of the investment, combined with the increase, if any, in the average price of the Capgemini shares held by the FCPE as compared to the reference price (this average price will be determined on the basis of a monthly average during the five years life of the plan (60 quotes) as described in the Information Brochure).

If you keep your assets in a FCPE a possible later gain will be taxed with an effective rate of 37.84%. In such case, the gain (or loss) subject to 37.84% tax is estimated as the difference between the value of the received consideration, and the value of the units at the end of the lock-up period plus a deemed risk-free interest. On the gain arising in the period after the end of the lock-up, no employer's social security contribution will be payable, and there will be no obligation to withhold tax.