

CAPGEMINI EMPLOYEE SHARE OWNERSHIP PLAN LOCAL SUPPLEMENT FOR THE UNITED KINGDOM



You have been invited to invest in Capgemini SE shares under the Capgemini Group employee share ownership plan 2023 ESOP. You will find below a brief summary of the local offering information and principal tax and social security 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 P 2023" compartment of the "ESOP CAPGEMINI" FCPE, available on the intranet site dedicated to the Offering.

Please note that the decision whether or not to participate in the offering is yours to make, taking into consideration your own particular situation and any independent advice which you may require. Please also note that the offering and its terms will not form part of your individual employment relationship with your employer. Neither your employer nor Capgemini SE will give you investment advice with respect to such offering.

Local Offering Information

Eligibility

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

Reservation and Revocation Periods

During the reservation period, you will be able to submit your subscription form to participate in the ESOP. The reservation period starts on 15 September 2023 and lasts until 4 October 2023 (inclusive). During the reservation period you can place an order for a maximum of 2.5% of your estimated gross salary for 2023. The estimated gross salary will be calculated taking into account both your fixed salary, plus benefit funding if applicable, plus any bonuses and/or variable pay. 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. It will be your responsibility for calculating the amount that you consider to be your personal cap.

As the subscription price (see below) will not be known at the time that you are asked to subscribe there will also be an opportunity to revoke your subscription if you so wish, in its entirety only, once the subscription price has been set. The revocation period starts on 13 November 2023 and lasts until 15 November 2023 (inclusive). If you have not submitted a subscription during the reservation period, then during the revocation period you may place an order for a maximum of 0.25% of your estimated gross salary for 2023. Upon the expiration of the revocation period, outstanding subscriptions (made in either the reservation or revocation periods) become binding and irrevocable.

Subscription Price

The subscription price will be set by the CEO of Capgemini SE on 10 November 2023. It will be communicated to you on that day via posters in your workplace, on the ESOP internet site, all-staff e-mails issued from Group and Daily news alerts.

You should note that your subscription will be made in euro. Consequently, for the purposes of your subscription, the amount that you will need to pay in pounds sterling will be determined using the exchange rate on 9 November 2023, that will be communicated to you prior to the beginning of the revocation period. During the period that you hold your investment, the value of the Capgemini SE shares acquired by the FCPE will be affected by fluctuations in the currency exchange rate between the euro and pounds sterling. As a result, if the value of the euro strengthens relative to the pound, the pounds sterling value of the shares will increase. On the other hand, if the value of the euro weakens relative to the pound, the pounds sterling value of the shares and of the guarantee of the euro value of your personal contribution will decrease.

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

You may pay for your subscription by salary deductions either:

- as a one-off deduction taken from your December 2023 pay; or
- by spreading the cost with 6 equal instalments taken from your pay between December 2023 and May 2024.

If you are currently on maternity or other leave where you may not have sufficient salary from which to take your subscription amount you should contact the HR Helpdesk by email at hrhelpdesk.uk@capgemini.com who may be able to arrange for an alternative method of payment.

Securities Notices

The offering is designed to fall within Article 1.4(i) of the EU Prospectus Regulation (2017/1129/EC) and Article 1.4(i) of the UK Prospectus Regulation, which, in each case, is the exemption from producing a prospectus for employee offerings. The Brochure and this Local Supplement constitute the documents for the purposes of Article 1.4(i) of the EU Prospectus Regulation and the UK Prospectus Regulation respectively.

Additional information on Capgemini, including the current share price and the online annual report, can be found on the Company's website: www.capgemini.com.

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

One of the terms of the ESOP is that your investment cannot be redeemed until 19 December 2028. It will be possible for you to redeem your investment earlier than this date in the following circumstances:

- Termination of your employment contract
- Onset of a disability or deterioration of your current disability which results in you becoming incapable of exercising any employment
- Your death

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 in the ESOP in a country under the same structure as the UK, 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 in the ESOP in a country under a different structure, or to a non-participating country, may constitute, at Capgemini's discretion, an early exit case.

Requests for early redemption need to be sent to HR Helpdesk. Redemption proceeds will be sent to your former employer in order that the correct taxes (see tax section below) may be deducted before the net amount is then remitted to you. You should ensure that HR Helpdesk have the correct details so that this payment can be made.

You should note that if you leave employment due to dismissal or resignation and choose to redeem your investment early, this will affect the tax consequences applying to your investment (see below).

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 (including providing the requisite supporting documentation) and your employer has confirmed that it applies to your situation.

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

Your decision whether or not to participate in the ESOP offering is entirely voluntary and personal. Your decision will have no effect, either positive or negative, on your employment with a Capgemini Group Company. Nothing contained in any materials distributed or made available to you in connection with the ESOP offering and your subscription shall confer upon you any right or entitlement in respect of your employment, amounts due to you in respect of your employment or future offerings. Participation in the ESOP offering is separate from and does not form any part of any employment agreement to which you may be a party or the terms of your employment.

Tax Information for Employees

This summary sets out the general principles that are expected to apply to employees who (i) are resident and domiciled in the United Kingdom for the purposes of UK tax laws and the Convention between the United Kingdom and the French Republic for the avoidance of double taxation dated 19 June 2008 (the "Treaty") (ii) are entitled to the benefits of the Treaty and (iii) do not hold any other Capgemini SE shares (or FCPE units invested in Capgemini SE shares). For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in "ESOP CAPGEMINI" through the compartment "ESOP LEVERAGE P 2023" of the Fonds Commun de Placement d'Entreprise ("FCPE").

This summary is given for information only and should not be relied upon as being either complete or conclusive. It does not take into account any personal circumstances which may affect an employee's actual tax outcome.

The tax consequences listed below are described in accordance with UK 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?

No tax consequences arise at the time of your subscription.

II. Will the interest-free advance payment be taxable?

If you choose to pay for your subscription in instalments, this is treated as an interest-free loan from your employer. If this loan (when taken together with all other interest-free loans outstanding in the tax year) does not exceed £10,000 there will be no tax consequences.

If the loan (or loans, when added together) does exceed £10,000, then deemed interest at a rate of, currently, 2.25% per annum, will be taxed as a benefit. The amount of this deemed interest will be subject to income tax at your marginal rate (20% for a basic rate tax payer, 40% for a higher rate tax payer and 45% for an additional rate tax payer), but not National Insurance contributions. Although the loan amount is included on your P11D (benefits return) by your employer, any income tax due is collected under self-assessment and you would need to complete a self-assessment tax return to this effect.

Further information in relation to self-assessment is set out below in Section VI – Additional Information.

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 the UK

As you will not receive any amount in relation to dividends there are no tax consequences in this respect.

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 not subject to reporting requirements at this stage. Your employer will inform HM Revenue & Customs of your participation in the ESOP LEVERAGE P 2023.

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 authorised 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, realised on the redemption of your units.

(ii) Taxation in the UK

At the end of the lock-up period, or if you redeem your investment early following an early exit event, income tax and National Insurance will apply to the cash amount that you receive less the amount of your initial investment.

For example, if your initial investment was £100 and you receive £300 on redemption, income tax and National Insurance will apply to the £200 gain.

The income tax and NICs due will be collected through PAYE. Capgemini has the ability to deduct this amount from your salary and/or from your redemption proceeds.

Income tax will be due at your applicable marginal rate (currently 20% for a basic rate tax payer, 40% for a higher rate tax payer and 45% for an additional rate tax payer). NICs are due at your relevant NIC rate. If you are a former employee, income tax continues to be collected under PAYE using a tax code referred to as «0T» and any over-deduction or additional amount of income tax due must be dealt with under self-assessment.

If your employment with Capgemini ceases due to dismissal or resignation you will be required to reimburse your employer for the employer's National Insurance contributions at the applicable rate (currently due at 13.8%). In these circumstances you would receive tax relief on the additional liability.

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

If you choose to transfer your investment to a new FCPE invested in Capgemini shares at the end of the lock-up period income tax and NICs will still apply to your redemption proceeds. In this case the charges will be based on the market value of the Capgemini shares which form the basis of your investment in the new FCPE, less your initial subscription amount.

The income tax and NICs due will be collected through PAYE from your salary. If this is not sufficient you may pay the amount to your employer by cheque or bank transfer, if you are a former employee this will be the only option you will have (i.e. payment by cheque or bank transfer). Alternatively, your employer will be entitled to redeem sufficient of your new FCPE units to cover the liability.

When you choose to redeem your new FCPE units you may be subject to capital gains tax (CGT) if the price at which you redeem your new FCPE units is higher than their value at the end of the lock-up period.

You will only be subject to CGT if your additional gains (when added to any other capital gains made in the same tax year) are in excess of the annual personal CGT exemption (£6,000 for the tax year 2023/24, to be reduced to £3,000 for the tax year 2024/25). After reducing the amount of your gain by the annual personal CGT exemption any excess will be subject to CGT at a flat rate of either 10% or 20% depending on your total taxable income. National Insurance does not apply to capital gains.

Capital gains are reported under self-assessment.

VI. Additional information

Where any income tax or capital gains tax is collected under self-assessment and you do not already complete a tax return you will be required to register for self-assessment with HM Revenue and Customs. You can register on the HM Revenue and Customs website at the following address: <https://www.gov.uk/log-in-file-self-assessment-tax-return>. If you need to submit a self-assessment tax return but do not normally do so, you must register with HMRC for self-assessment by 5 October following the end of the tax year in respect of which you need to submit the tax return.

Tax returns in paper form, which can be downloaded from the HM Revenue and Customs website (<https://www.gov.uk/self-assessment-forms-and-helpsheets>), must be submitted by 31 October following the tax year end (and HM Revenue and Customs will calculate your tax for you if your return is submitted by this date). Alternatively, you may file your tax return electronically up to 31 January in the calendar year following the end of the relevant tax year (and the online system will automatically calculate your tax for you).