

CAPGEMINI EMPLOYEE SHARE OWNERSHIP PLAN LOCAL SUPPLEMENT FOR U.S.A



The securities offered by this U.S. Supplement have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act.

We are pleased to invite you to invest in shares of Capgemini SE ("Capgemini" or the "Company") through the 2023 Employee Share Plan ("ESOP" or the "Plan"). The Plan allows eligible U.S. employees to purchase newly-issued Capgemini ordinary shares (the "Shares") pursuant to the investment terms and conditions described herein. The Shares are traded primarily on the Euronext Paris stock exchange (the "Paris Stock Exchange"). We refer to Capgemini and its controlled subsidiaries collectively as the "Capgemini Group".

The information contained in this U.S. Supplement (the "U.S. Supplement") applies only to U.S. employees eligible to participate in the Plan. You should read it in conjunction with Capgemini's Universal Registration Document, including its audited financial statements, for the year ended December 31, 2022, which we incorporate into this U.S. Supplement by reference, and its unaudited interim financial statements for the six months ended June 30, 2023, which we also incorporate into this U.S. Supplement by reference. These documents contain important information about Capgemini's worldwide business operations, financial condition and results of operations. In addition, we have prepared and included information in this U.S. Supplement regarding specific risks associated with an investment in the Plan.

Capgemini's audited annual financial statements and unaudited interim financial statements are presented in Euros and are prepared in accordance with International Financial Reporting Standards (commonly referred to as "IFRS"). The Company has also prepared a statement generally describing certain risks regarding Capgemini's worldwide business operations. The Capgemini Universal Registration Document for the year ended December 31, 2022 (with the audited financial statements and the risk statement) and the June 30, 2023 financial statements are available online on the ESOP internet site (<https://esop.capgemini.com/2023>), at Capgemini's Internet address (<https://www.capgemini.com>) and in paper copy upon request.

We encourage you to carefully review all of these documents before making a final decision whether or not to purchase Shares in the Plan (including any information published by Capgemini during the period between the Reservation Period and the Revocation Period described herein). The description in this U.S. Supplement governs the terms of your participation in the Plan, except as otherwise provided in this U.S. Supplement, and in the event of inconsistency between this U.S. Supplement, the communication brochure relating to the ESOP (the "Brochure") and any other employee communication materials that have been made available to you in connection with the Plan, this U.S. Supplement will control. In the event of any inconsistency between any such materials and the agreements documenting the terms of the Plan (including, without limitation, the Promissory Note and the custody agreements), the agreements will control.

For further information about the offering, please contact your local Human Resources Department.

Crédit Agricole Corporate and Investment Bank, a bank and an investment service provider duly licensed by the French Autorité de contrôle prudentiel et de résolution (ACPR) (“Crédit Agricole Corporate and Investment Bank” or the “Lending Bank”) (which term for purposes of this section, shall include its affiliates) did not prepare this U.S. Supplement, the Brochure, Capgemini’s Universal Registration Document or its audited and unaudited financial statements, and is not responsible for the information contained herein or therein, including, without limitation, the adequacy, accuracy or completeness of such information.

The Plan is not sponsored, endorsed, sold or promoted by Crédit Agricole Corporate and Investment Bank. Crédit Agricole Corporate and Investment Bank has not passed on the legality or suitability of the Plan and does not make any warranties with respect to the Plan. Crédit Agricole Corporate and Investment Bank makes no representations whatsoever, whether express or implied, as to the advisability of investing in securities in general or the Plan in particular. Nothing herein shall be construed as a solicitation by Crédit Agricole Corporate and Investment Bank for you to enroll in the Plan or to engage in any business with Crédit Agricole Corporate and Investment Bank.

Table of contents

Glossary of Terms	3
Overview of the ESOP – 2023 Employee Share Plan	4
Eligibility	4
Reservation and Subscription	4
Subscription Price	5
Terms of ESOP	6
Holding Period	9
Loan	10
Maximum Limit on How Much You Can Invest/Allocation of Shares	10
Termination of Employment	11
Delivery of Shares or Cash at the End of the Holding Period or on Early Exit Event	12
Dividends	12
Exceptional Situations and Adjustment Events	13
Change of Control	14
Management of the Plan	15
No Effect on Your Employment	15
Important Legal Information	15
Custody Arrangements and Rehypothecation Rights	15
U.S. and French Income Tax Summary	16
Risk Factors	19
Appendix A	22
Appendix B	22
Appendix C	24

Glossary of terms

The following terms of the plan are defined in this U.S. Supplement on the page indicated below:

Additional Investment	6
Custodian	10
Early Exit Event	17
Eligible Pay	16
Final Exchange Rate	11
Final Value	19
Gain	10
Holding Period	14
Initial Exchange Rate	9
Lending Bank	4
Loan	9
Multiplier	11
Participating U.S. Subsidiaries	6
Payroll Deduction Period	8
Personal Contribution	10
Promissory Note	15
Protected Average Increase	11
Protected Average Price	11
Record Date	11
Reference Date	18
Reference Price	9
Reservation Period	7
Revocation Period	6
Subscription Price	9
Tax Value Date	26
Total Return Amount	15
Volume-Weighted Average Price	5

Overview of the ESOP – 2023 Employee Share Plan

What is the ESOP - 2023 Employee Share Plan?

ESOP is a program under which eligible employees of the Capgemini Group worldwide can invest in Shares on a leveraged basis. The Shares are being issued pursuant to a special capital increase approved by the shareholders of Capgemini.

How are the Shares being offered under the Plan?

Under the Plan, eligible U.S. employees are invited to purchase Shares on a leveraged basis (the “Leveraged Offer”). In the Leveraged Offer, you purchase Shares with:

- your Personal Contribution, with a guarantee that your Personal Contribution is protected against loss; and
- bank financing in an amount equal to nine times your Personal Contribution (so that the total amount you invest under the Plan is ten times the amount of cash you personally contribute).

You will generally not be allowed to sell or encumber the Shares you purchase under the Plan for a period of approximately five years while your Shares will be held in an account that a Capgemini subsidiary, acting as your agent (the “Capgemini Affiliate”) will establish with a custodian, Computershare Trust Company, N.A. (the “Custodian”). See “Custody Arrangements” below.

As described herein, the Leveraged Offer entitles participants to receive part (but not all) of the gains, if any, achieved on the purchased Shares during the term of the Plan. Please note that the guarantee of your Personal Contribution is subject to certain limited exceptions, as described below under the heading “Is my Personal Contribution guaranteed by the Lending Bank?”. Please also note that the approximately five years’ term of the Plan is subject to certain limited exceptions, as described below under the headings “Termination of Employment” and “Exceptional Situation and Adjustment Events”.

Eligibility

Who is eligible to participate in the Plan?

You are eligible to purchase Shares under the Plan if you meet each of the following conditions:

- You are currently a full-time or part-time employee on the payroll of any Capgemini subsidiary listed on Appendix A hereto (the “**Participating U.S. Subsidiaries**”);
- You are a full-time or part-time employee of a Participating U.S. Subsidiary during at least one day from November 13, 2023 to November 15, 2023 (the “**Revocation Period**”);
- You have been or will have been employed by Capgemini or a Capgemini subsidiary for a total of at least three months (whether consecutive or otherwise) between January 1, 2022 and the end of the Revocation Period on November 15, 2023; and
- You are a U.S. citizen or U.S. resident alien and you are not a resident of France and not a resident of a Non-Cooperative State or Territory as defined under article 238-0 A 1, 2 and 2 bis-1° of the French Tax Code.

Individuals who otherwise meet the foregoing criteria, but are absent from service during the period from September 15, 2023 to October 4, 2023 (the “**Reservation Period**”) due to an authorized leave of absence (such as short-term disability, military or family leave) are also eligible to participate in the Plan. If you are not sure about your eligibility, please contact your local Human Resources Department.

What are the eligibility rules for “expatriates” and “inpatriates”?

If you otherwise qualify and you are on the payroll of a Participating U.S. Subsidiary for at least one day during the Revocation Period, you may participate in the Plan. It is advisable for any employee working outside his or her home country to seek independent tax advice regarding the consequences of their participation in the Plan in the United States.

Reservation and Subscription

How do I subscribe for Shares under the Plan?

During the Reservation Period, you must complete and submit a reservation/subscription form on the ESOP internet site (<https://esop.capgemini.com/2023>) or obtain a paper form which must be completed and returned to your Human Resources Department. In order to avoid any routing and processing delays, it is recommended that you submit your order through the ESOP internet site.

If you have not submitted a reservation/subscription form during the Reservation Period, you may still subscribe for Shares under the Plan by completing and submitting a reservation/subscription form, as described above, during the Revocation Period. Your Personal Contribution for a subscription during the Revocation Period will be limited as described herein.

Please refer to the reservation/subscription form for additional information on the subscription process. By submitting a reservation/subscription form, you will direct the Capgemini Affiliate to subscribe for Shares under the Plan on your behalf.

The Company reserves the right to reject any subscriptions that are incomplete, indecipherable, or not made in accordance with the directions given.

Can I cancel my subscription?

If you wish to cancel your subscription, you must complete and submit a revocation form on the ESOP internet site during the Revocation Period or obtain a paper form, which must be completed and returned to your Human Resources Department. In order to timely process your form, we recommend you complete and submit a revocation form on the ESOP internet site. After the Revocation Period, your subscription cannot be cancelled.

How do I pay for my Shares purchased under the Plan?

Your Shares will be paid for through a combination of your Personal Contribution and your Additional Investment, as described below under the section "Terms of ESOP". Your Personal Contribution will be paid through a salary advance (i.e., an interest-free loan from your employer), which will be repaid through payroll deductions (over six pay periods commencing in January 2024 and extending through March 31, 2024, or such longer period as required by applicable law) (the "**Payroll Deduction Period**") up to \$10,000 in total, with any remainder payable by cashier's check by December 31, 2023.

Please note that by signing your reservation/subscription form and submitting your subscription, 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 paychecks through substantially equal installments in consecutive payroll deductions over the course of the Payroll Deduction Period, and you irrevocably promise to repay in full your Personal Contribution.
- Your employer will advance your Personal Contribution, on your behalf, as an interest-free, full recourse loan.
- You consent to your employer withholding the required sums from your paychecks in order to collect your Personal Contribution.
- If you fail to make full payment for your Personal Contribution, your employer may take such actions as are necessary to recover the amount you owe, including that your employer may deduct any amount you owe from any proceeds you are eligible to receive under the Plan, subject to local law, provided that any claim or recourse shall be entirely subordinated to the security interest and pledge of Shares granted by you to the Lending Bank.

Subscription Price

How is the Subscription Price determined?

Shares offered under ESOP will be sold at a 12.5% discount from the arithmetic average of the daily Volume-Weighted Average Price for one Share over the 20 consecutive trading day period preceding November 10, 2023.

The "Volume-Weighted Average Price" on each such trading day will equal the ratio of (i) the sum of the products, for each trade in Shares on the Paris Stock Exchange on that day, of (x) the applicable price per Share and (y) the number of Shares traded, to (ii) the total number of Shares (i.e., volume) traded on the Paris Stock Exchange that trading day. The Volume-Weighted Average Price shall be such as displayed on Bloomberg page CAP FP EQUITY AQR selecting Normal Trade Only between 9:00am and 5:30pm (Paris time), excluding opening and closing prices, block trades and orders placed after the close of the exchange but executed at the closing price of the Share on the exchange (designated as "Trades at Last") that occur after 5:30pm (Paris time).

For example, assume that the following trades occurred on the Paris Stock Exchange on a trading day during the relevant 20 consecutive trading day period:

- 15 Shares at €104.00 per Share (€1,560),
- 25 Shares at €106.00 per Share (€2,650),
- 10 Shares at €105.00 per Share (€1,050),
- 50 Shares at €103.50 per Share (€5,175).

The Volume-Weighted Average Price would be calculated by adding together the total value of all trades on that day (€10,435) and dividing by the total number of Shares traded on that day (100):

$$\frac{(15 \times \text{€}160.00 = \text{€}2,400) + (25 \times \text{€}154.00 = \text{€}3,850) + (10 \times \text{€}152.00 = \text{€}1,520) + (50 \times \text{€}153.00 = \text{€}7,650)}{100} = \text{€}15,420$$

Accordingly, the Volume-Weighted Average Price on such trading day would be 154.20.

The discounted price is referred to as the “**Subscription Price**” and will be determined as follows:

- First, the arithmetic average of the Volume-Weighted Average Price in Euros of a Share on the Paris Stock Exchange over the 20 consecutive trading day period preceding November 10, 2023 (see example above) will be calculated. This average price is referred to as the “**Reference Price**”.
- Then, a 12.5% discount to the Reference Price will be applied to determine the Subscription Price.

You will not be entitled to any appreciation in the performance of Shares between the Subscription Price and the Reference Price. You should be aware that the Protected Average Increase (as further described below) used to calculate the potential Gain for each Share purchased with your Personal Contribution is the positive difference (if any) between the Protected Average Price and the Reference Price, and therefore is not measured from the Subscription Price.

The Subscription Price will be determined in Euros. Your own investment in U.S. dollars will be converted into Euros at the prevailing Euro/U.S. dollar exchange rate in effect on November 10, 2023 (the “**Initial Exchange Rate**”) to allow for the subscription of the Shares.

All these determinations will be made by Capgemini’s CEO (or his designee), acting pursuant to authority delegated to him by the Company’s board of directors.

Will income tax apply at the time of purchase?

Purchasing Shares under ESOP should not result in any U.S. federal income or employment tax at the time of purchase in 2023. See “U.S. and French Income Tax Summary” below.

Nothing herein or in the Brochure or other materials made available to you relating to the Plan should be construed as legal, tax or investment advice. You are strongly encouraged to consult your personal tax advisor concerning the tax consequences of your participation in the Plan.

Terms of ESOP

What happens when I purchase Shares in ESOP?

For every Share you purchase in ESOP through your Personal Contribution, nine additional Shares will be purchased on your behalf with funds loaned to you on a non-recourse basis (the “**Loan**”) by the Lending Bank. The amount you invest under the Plan is thus multiplied ten-fold (i.e., the Loan plus the cash you invest personally is equal to ten times the amount you invest personally).

The Loan is “non-recourse,” which means that it will be repaid only from the Shares purchased in the Plan, without any additional liability for you. As interest on the Loan, the Lending Bank will receive the Subscription Price discount to the Reference Price, any dividends and other distributions paid on the Shares and a portion of any increase in the value of the Shares during the Holding Period.

In this U.S. Supplement, we refer to the amount of your personal investment as your “**Personal Contribution**” and the amount invested on your behalf with the proceeds of the Loan as your “**Additional Investment**.” The amount you receive from investing in the Plan will depend on the amount of your Personal Contribution, the Protected Average Increase and the Multiplier (each, as defined below). You will only be entitled to a portion of the appreciation in the Share price (measured as described below) above the Reference Price, and not all of the appreciation. In addition, the Multiplier (as defined below) decreases as the Protected Average Increase increases.

During the Holding Period (defined below), any dividends and other distributions paid on the Shares will be paid to the Lending Bank.

Is my Personal Contribution guaranteed by the Lending Bank?

Yes, the Lending Bank will guarantee to return to you 100% of your Personal Contribution, in U.S. dollars, except in the limited circumstances described below and elsewhere in this U.S. Supplement. The Lending Bank’s guarantee of your Personal Contribution applies regardless of Share price performance during the Holding Period and regardless of changes in the Euro/U.S. dollar exchange rate.

You should receive such guaranteed amount at the end of the Holding Period or earlier upon an Early Exit Event (subject to the conditions described under “What happens upon an Early Exit Event?” below), as described in this U.S. Supplement.

The guarantee of your Personal Contribution is provided by the Lending Bank, and not by your employer or by Capgemini or any of its subsidiaries. Among other things, this means that the value of the Lending Bank’s guarantee of your Personal Contribution during the Holding Period should not be affected by any deterioration in the financial situation of Capgemini. However, the value of the guarantee would be affected by the bankruptcy or insolvency of the Lending Bank.

The amount you receive may be less than your Personal Contribution in certain exceptional circumstances where the applicable laws, regulations or context (including a first interpretation or a change in the interpretation thereof, including, in respect of any tax laws, regulations or context) may have, immediately or over time, an economic impact for the Lending Bank under the Plan. These events may reduce the funds available to the Lending Bank or increase the Lending Bank’s costs in performing its obligations, and in order to fund the shortfall or additional costs, adjustments may be made to the Multiplier, the Protected Average Price, the Reference Price, the guarantee of your Personal Contribution and any other term of the Plan. As a result, you may receive less than your Personal Contribution. The guarantee of your Personal Contribution is also dependent upon your respecting the terms of the Plan and on the Lending Bank receiving the amount of any dividends paid by Capgemini on your Shares (net of French withholding tax on such amounts).

What is the potential “Gain” under the Plan?

The amount of your gain under the Plan (the “**Gain**”), if any, for each Share purchased with your Personal Contribution, is calculated as follows:

Your Gain per Share = Protected Average Increase × Multiplier

What is the “Protected Average Increase”?

The “**Protected Average Increase**” is equal to the positive difference (if any) between the Protected Average Price and the Reference Price. On the date new Shares are issued pursuant to the Plan (December 19, 2023) and on the last day of each month (or the trading day which is also a business day where banks and settlement systems are open in France before if the 15th day of the month is not a trading day and a business day where banks and settlement systems are open in France) during the period beginning on (and including) December 19, 2023 and ending on November 15, 2028 (included) (each a “**Record Date**”), the closing price of one Share on the Paris Stock Exchange (or any successor exchange) will be recorded by the Lending Bank (in total, up to 60 times). These monthly closing prices will be used, except if the monthly closing Share price is below the Reference Price, to determine the average price of one Share during the Holding Period (the “**Protected Average Price**”), in accordance with the terms of the Promissory Note (defined below). It is referred to as the “protected average” because if the closing Share price on any Record Date is higher than the Reference Price, it is recorded for such Record Date and included in the average and will contribute to increasing your return under the Plan, but if the closing Share price is lower than the Reference Price, the Reference Price is recorded for such Record Date and included in the average instead. This substitution has the effect of making the Reference Price the minimum possible average price and preventing a low market price from reducing the average below the Reference Price. This is why it is called the “Protected Average Increase.”

What is the “Multiplier”?

Once the Protected Average Increase per Share has been determined, it is then multiplied by the “**Multiplier**” to determine your Gain per Share.

The Multiplier allows you to benefit on a leveraged basis from the potential Protected Average Increase with respect to the Shares purchased with your Personal Contribution. However, the Multiplier decreases as the Protected Average Increase increases.

The Multiplier is calculated as follows:

$$\text{Multiplier} = 9.40 \times \frac{\text{Reference Price}}{\text{Protected Average Price}}$$

The aggregate Gain (if any) for the number of Shares purchased with your Personal Contribution is determined in Euros, and will then be converted into U.S. dollars by the Lending Bank on the business day following the date of determination of the Protected Average Increase, at the prevailing exchange rate in effect on the date of determination of the Protected Average Increase (the “**Final Exchange Rate**”).

You will receive a cash payment equal to your Personal Contribution plus your Gain (if any), with such Gain converted into U.S. dollars at the Final Exchange Rate, under the Plan, and simultaneously the aggregate Shares purchased with your Personal Contribution and the Additional Investment will be delivered to the Lending Bank in settlement of your obligations under the Loan. Please note that the amounts payable to you are subject to adjustment as described in this U.S. Supplement under the headings "How do I pay for my Shares purchased under the Plan?", "Is my Personal Contribution guaranteed by the Lending Bank?", "Exceptional Situations and Adjustment Events", and "Change of Control".

At the expiration of the Holding Period, you will be entitled to elect to receive Shares in lieu of this cash payment. See further information below, under the heading "Delivery of Shares or Cash at the End of the Holding Period or on an Early Exit Event."

If you choose to receive Shares instead of receiving the cash payment in U.S. dollars described above, you will receive a number of Shares depending on your Personal Contribution plus your Gain under the Plan as well as the Final Exchange Rate and the Final Value (as defined below).

HYPOTHETICAL EXAMPLES

All references to "\$" are to the U.S. dollar and all references to "€" are to the euro.

Assumptions

Initial Exchange Rate: \$1.10= €1.00

Reference Price = €150.00 per Share

Subscription Price = €131.25 per Share ($0.875 \times €150.00 = €131.25$)

Number of Shares purchased with Personal Contribution = 16 Shares

Personal Contribution: \$2,310 (16 Shares \times €131.25 per Share = €2,100.00; $€2,100.00 \times \$1.10/€1.00 = \$2,310.00$)

Total number of Shares purchased with Personal Contribution and Additional Investment = 160 Shares (16 Shares financed with Personal Investment and 144 Shares financed with Additional Investment).

I. Hypothetical example of a favorable case

The monthly closing price of Shares on the Record Dates experienced strong growth for a sufficiently long period over the term of the Plan and the U.S. dollar depreciated against the Euro. At the end of the Holding Period, the Protected Average Price is equal to €200.00, the Final Value is equal to €200.00 and the Final Exchange Rate is equal to \$1.20/€1.00.

The Protected Average Increase is equal to: $€200.00 - €150.00 = €50.00$. The Multiplier is equal to: $9.40 \times (€150.00/€200.00) = 7.0500$

The Gain is equal to: $16 \text{ Shares} \times 7.0500 \times €50.00 = €5,640.00$.

At the end of the Holding Period, the 160 subscribed Shares will be delivered to the Lending Bank in settlement of the Loan and you will receive:

i. A cash payment equal to: $\$2,310.00 + [€5,640.00 \times (\$1.20/€1.00)] = \$9,078.00$; or

ii. If you elect to receive Shares instead of a cash payment:

- A number of Shares equal to: $\$9,078.00 / (\$1.20/€1.00) / €220.00 = 34.3864$ Shares, rounded down to 34 Shares; and
- As no fractional may be delivered, a cash payment equal to: $0.3864 \times €220.00 \times (\$1.20/€1.00) = \$102.00$.

II. Hypothetical example of a moderate case

The monthly closing price of the Shares on the Record Dates rose moderately during the course of the Plan (the market price on the Record Dates was sometimes above and sometimes below the Reference Price) and the U.S. dollar appreciated against the Euro. At the end of the Holding Period, the Protected Average Price is equal to €175.00, the Final Value is equal to €160.00 and the Final Exchange Rate is equal to \$1.05/€1.00.

The Protected Average Increase is equal to: $€175.00 - €150.00 = €25.00$. The Multiplier is equal to: $9.40 \times (€150.00/€175.00) = 8.0571$.

The Gain is equal to: $16 \text{ Shares} \times 8.0571 \times €25.00 = €3,222.84$.

At the end of the Holding Period, the 160 subscribed Shares will be delivered to the Lending Bank in settlement of the Loan and you will receive:

i. A cash payment equal to: $\$2,310.00 + [€3,222.84 \times (\$1.05/€1.00)] = \$5,693.98$;

ii. If you elect to receive Shares instead of such cash payment:

- A number of Shares equal to: $\$5,693.98 / (\$1.05/€1.00) / €160.00 = 33.8928$ Shares, rounded down to 33 Shares; and
- As no fractional may be delivered, a cash payment equal to: $0.8928 \times €160.00 \times (\$1.05/€1.00) = \$149.98$.

III. Hypothetical example of an unfavorable case

The monthly closing price of the Shares on the Record Dates has never exceeded the Reference Price during the Plan and the U.S. dollar appreciated against the Euro. At the end of the Holding Period, the Protected Average Price is equal to €150.00, the Final Value is equal to €140.00 and the Final Exchange Rate is equal to \$1.05/€1.00.

The Protected Average Increase is equal to: $€150.00 - €150.00 = €0.00$. The Multiplier is equal to: $9.40 \times (€100.00/€100.00) = 9.40$.

The Gain is equal to: $16 \text{ Shares} \times 9.40 \times €0.00 = €0.00$.

At the end of the Holding Period, the 160 subscribed Shares will be delivered to the Lending Bank in settlement of the Loan and you will receive:

iii. A cash payment equal to: $\$2,310.00 + [€0.00 \times (\$1.05/€1.00)] = \$2,310.00$; or

iv. If you elect to receive Shares instead of a cash payment:

- A number of Shares equal to: $\$2,310.00 / (\$1.05/€1.00) / €140.00 = 15.7143$ Shares, rounded down to 15 Shares; and
- As no fractional may be delivered, a cash payment equal to: $0.7143 \times €140.00 \times (\$1.05/€1.00) = \$105.00$.

Certain figures in the hypothetical examples above have been rounded for ease of analysis.

Holding Period

What rules apply during the Holding Period?

As a general rule, you will not be permitted to sell or transfer the Shares purchased on your behalf until the end of the period beginning on December 19, 2023, and ending on December 19, 2028 (the "Holding Period"). If you have timely elected to receive Shares instead of the cash amount owed to you at the end of the Holding Period, then, after you have repaid all amounts due under the Loan to the Lending Bank, such Shares will be available for sale or transfer after the end of the Holding Period. One of the purposes of the Plan is to promote long-term ownership of Shares by Capgemini Group employees.

During the Holding Period, all Shares purchased with your Personal Contribution and Additional Investment will be deposited, subject to the Lending Bank's security interest and rehypothecation rights, in an omnibus securities account at the Custodian (see further information below, under the heading "Custody Arrangements"). You may not withdraw from, or terminate your participation in, the Plan or withdraw Shares deposited with the Custodian, subject to the Lending Bank's security interest and rehypothecation rights, during the Holding Period, unless your employment with the Capgemini Group terminates during the Holding Period as described below under the heading "Termination of Employment". You may not assign or pledge your Shares or any interest you may have in the Plan (other than pursuant to the Lending Bank's security interest under the terms of the Plan).

During the Holding Period, you will have the same rights as other shareholders to receive any written materials distributed to shareholders and voting rights with respect to your Shares. In order to facilitate voting, the Custodian will be appointed as your proxy to vote such Shares in accordance with the recommendations of Capgemini's management. You may revoke this appointment by notifying your Human Resources Department within one week following the date of the notice of shareholder meeting.

During the Holding Period, you will not be entitled to receive any dividends or any other distributions related to the Shares that you purchased under the Plan. Any dividends or other distributions you receive on the Shares during the Holding Period will be paid to the Lending Bank.

Pursuant to the Lending Bank's rehypothecation rights in the Promissory Note, the Lending Bank will be permitted to borrow such number of Shares, including the Shares purchased on your behalf, from the omnibus securities account at the Custodian at any time during the Holding Period (subject to certain exceptions). The Lending Bank may repledge, sell or otherwise transfer the borrowed Shares pursuant to the conditions of its rehypothecation rights. Your voting rights on the Shares (and the proxy granted to the Custodian) are limited by the rehypothecation rights of the Lending Bank to the extent that the shares are loaned to the Bank during any voting period.

What happens under the Plan at the end of the Holding Period?

At the end of the Holding Period (or earlier upon the occurrence of an Early Exit Event), generally, the Shares to which the Lending Bank is entitled will be delivered to the Lending Bank in settlement of the Loan and you will receive a payment in U.S. dollars having a value equal to:

- The amount of your Personal Contribution, plus
- Your Gain, converted into U.S. dollars at the Final Exchange Rate.

This is known as your “Total Return Amount.”

Instead of receiving such payment in U.S. dollars, you may choose to receive Shares having a value calculated based on the Final Value and the Final Exchange Rate.

For further information on the amount you are entitled to receive after the end of the Holding Period or upon the occurrence of an Early Exit Event, please read the section under the heading “Delivery of Shares or Cash at the End of the Holding Period or on an Early Exit Event.”

As further described above, the “Protected Average Increase” method is designed to allow you to benefit from any increase in value of the Share over the Reference Price, calculated over the Holding Period as described herein. The Multiplier allows you to benefit on a leveraged basis from this potential increase with respect to the Shares purchased with your Personal Contribution. However, the Multiplier decreases as the Protected Average Increase increases.

Please note that the amounts payable to you or the variables and elements used for the calculations of such amounts are subject to adjustment as described in this U.S. Supplement under the headings “How do I pay for my Shares purchased under the Plan?”, “Is my Personal Contribution guaranteed by the Lending Bank?”, “Exceptional Situations and Adjustment Events” and “Change of Control”. Please note that the Plan may terminate prior to the end of the Holding Period as further outlined in this U.S. Supplement under the heading “Exceptional Situations and Adjustment Events”.

As noted above under the heading “Is my Personal Contribution guaranteed by the Lending Bank?”, the amount you receive pursuant to the guarantee by the Lending Bank may be less than your Personal Contribution in certain exceptional circumstances.

Loan

Are there additional documents to sign in order to receive the Loan under the Plan?

By agreeing to purchase Shares under the Plan, you will appoint the Capgemini Affiliate (acting through any duly authorized officer or agent, as your agent, attorney-in-fact, and proxy) to sign certain documents on your behalf including a promissory note (the “**Promissory Note**”). The Promissory Note contains the complete terms of the Loan, including payment of interest and repayment mechanisms. It contains an agreement pursuant to which the Shares purchased through your Personal Contribution and the Additional Investment on your behalf are pledged to the Lending Bank as collateral for the Loan and it contains the terms of the rehypothecation rights under which the Lending Bank can from time to time borrow the Shares. To give effect to such pledge and rehypothecation rights, and organize certain aspects of the relationship between you, the Lending Bank, and the Custodian in relation thereto, the Capgemini Affiliate (acting through any duly authorized officer or agent, as your agent, attorney-in-fact, and proxy) shall sign an “Account Control Agreement”.

The Promissory Note also provides for your transfer to the Lending Bank of any ordinary and extraordinary dividends and any other distributions, income, rights or instruments distributed by Capgemini in respect of the Shares during the Holding Period (or until an Early Exit Event), as well as the right to receive a portion of the increase (if any) in the value of the Shares during the Holding Period (or until an Early Exit Event) (including the amount of the Subscription Price discount to the Reference Price).

When the Capgemini Affiliate signs these documents on your behalf, you will be legally obligated by their terms exactly as if you had signed them yourself. A summary of the terms of the Promissory Note is set forth in Appendix B. For a copy of the agreements referred to above, please contact your local Human Resources Department. The Capgemini Affiliate will have no liability under the Promissory Note. The Capgemini Affiliate will not be involved in the administration of the Plan.

The amount you are entitled to receive based on your investment in the Leveraged Offer will be governed by the Promissory Note. Any description of the Promissory Note and the payments to which you are entitled in this U.S. Supplement are qualified in their entirety by the terms of the Promissory Note.

Maximum Limit on How Much You Can Invest/Allocation of Shares

What is the maximum amount that I can invest under the Plan?

Your Personal Contribution in the Plan may not exceed 2.5% of your Eligible Pay for 2023 if you subscribe during the Reservation Period. If you subscribe during the Revocation Period, your Personal Contribution may not exceed 0.25% of your Eligible Pay for 2023.

What is the minimum amount that I can invest under the Plan?

If you choose to invest under the Plan, the minimum amount that you can invest with your Personal Contribution under the Plan is equal to the Subscription Price of two Shares calculated at the Initial Exchange Rate. Therefore, if you decide to participate in the Plan, your subscription will only be effective if your Personal Contribution expressed in a number of Shares is greater than or equal to two Shares. If not, your reservation will be void and you will not receive any Shares under the Plan.

How are my Eligible Pay and the amount of my maximum investment determined?

Your Eligible Pay is your anticipated base salary, bonus, and commission pay for 2023 (“**Eligible Pay**”). Your Eligible Pay is calculated before taxes and other payroll deductions and without taking account of voluntary deferrals, such as contributions to a 401(k) savings plan.

All determinations made by your employer or Capgemini regarding the calculation of your Eligible Pay and maximum investment will be final and binding. If you have any questions regarding how your Eligible Pay and maximum investment have been determined, please consult your local Human Resources Department.

Am I guaranteed to be allotted the number of Shares that I request?

The U.S. offering pursuant to the Plan is part of a global offering of a maximum of 3.5 million new Shares to employees of the Capgemini Group throughout the world. If total employee subscriptions (based on the combined Personal Contributions and Additional Investments) in the worldwide offering exceed the number of Shares available for the offering, Capgemini will make an allocation on the following basis:

- A “ceiling” will be calculated by dividing the maximum number of Shares offered (3.5 million Shares) by the total number of subscribers (worldwide);
- Individual subscriptions (when combining the number of Shares purchased with your Personal Contribution and the Additional Investment) that are equal to or below the ceiling will be honored in full;
- Individual subscriptions (when combining the number of Shares purchased with your Personal Contribution and the Additional Investment) that are above the ceiling will be honored in full up to the ceiling amount, and then on a pro rata basis for all employees making subscriptions above this amount, to the extent of the Shares available, rounded down to the nearest whole Share.

In addition, if your Personal Contribution under the Plan exceeds 2.5% of your Eligible Pay (or 0.25% if you subscribe during the Revocation Period), your subscription may be reduced to such amount.

The actual number of Shares allocated to each U.S. employee may not include fractional Shares. The determination by Capgemini as to the number of Shares allotted to any employee shall be final and binding.

Capgemini anticipates that you will be informed shortly after the end of the Revocation Period of any reduction to your subscription, the amount of your investment and the total number of Shares allocated to you. Shortly after the completion of the issuance of the new Shares, Shares will be delivered, for your benefit, to an account at the Custodian.

Termination of Employment

What is an Early Exit Event?

You, your estate or your legal representative will be required to exit the Plan before the end of the Holding Period (i.e., before December 19, 2028) if your employment with the Capgemini Group terminates for any reason (an “Early Exit Event”), including:

- Your death;
- Termination because of your disability; or
- Any other termination of your employment with the Capgemini Group (whether voluntary or involuntary, including by retirement or as a result of your employer ceasing to be a member of the Capgemini Group).

The Early Exit Event will be deemed to take place on your last day of service excluding any severance period (or on the date that is six months after your last day of service if you are a “specified employee” as determined by Capgemini in accordance with the requirements of Section 409A of the U.S. Internal Revenue Code of 1986, as amended, and the published guidance thereunder (“**the Code**”), as described below).

In addition to the foregoing, if your employment with the Capgemini Group transfers outside of the United States (as a result of a transfer of your employment to another Capgemini Group company outside of the United States or a transfer of your physical work location outside of the United States while remaining employed with the same Capgemini Group company), your investment in the Plan may be mandatorily redeemed at the instruction and in the sole discretion of Capgemini, and in such case your transfer of employment outside of the United States will be treated as an Early Exit Event. This redemption and mandatory cash out will also apply to any other Capgemini Group ESOP plans in which you are invested at such time, as well as to any other deferred compensation plans (excluding the 401(k) plan) of which you are a beneficiary at such time (if any) and would be treated as a single plan with the ESOP plans for purposes of the plan aggregation rules of Section 409A. Redemption under this clause will only occur if the amount of gain payable to you under the ESOP plans and deferred compensation under such other plans (if any, and excluding the 401(k) plan) does not exceed the de minimis threshold set for such redemptions under Section 402(g)(1)(B) of the Code (\$22,500 in 2023) and the redemption otherwise complies with the requirements for limited

cash outs under Section 409A. This provision will be applied by Capgemini in its discretion (you will have no election or other control as to whether or not the redemption will occur), in a manner that it deems to be compliant with Section 409A. You do not have any entitlement to a redemption under this provision, and this provision need not be applied uniformly to different Plan participants (even if similarly situated).

What happens upon an Early Exit Event?

You must exit the Plan if an Early Exit Event occurs before the end of the Holding Period. In general, under the Plan, Early Exit Events must be interpreted to satisfy the requirements of Section 409A. As a result, you will be deemed to have terminated employment for purposes of the Plan if and only if you experience a “separation from service” within the meaning of Section 409A after the date of your subscription. In addition, if you are determined to be a “specified employee” within the meaning of Section 409A, you generally may not receive any payment for at least six months following your separation from service (other than a separation from service as a result of your death) within the meaning of Section 409A. If you fail to make full payment for your Personal Contribution, your employer may take such actions as are necessary to recover the amount you owe, including that your employer may deduct any amount you owe from any proceeds you are eligible to receive under the Plan, subject to local law.

You may not reenter the ESOP after you have exited.

How is the “Protected Average Increase” determined if there is an Early Exit Event?

Upon the occurrence of an Early Exit Event, the “Protected Average Increase” will be determined as follows, based on the “Reference Date” for your Early Exit Event:

- if the Custodian is notified of your Early Exit Event on or prior to the 5th day, excluding any Saturday, Sunday and any day on which commercial banks are not open for general business in France and the United States, preceding the last day of a given month (or the preceding trading day which is also a business day where banks and settlement systems are open in France if the last day of a given month is not a trading day and a business day where banks and settlement systems are open in France), then the Reference Date for such Early Exit Event shall be the Record Date for such month;
- if the Custodian is notified of your Early Exit Event after the 5th day, excluding any Saturday, Sunday and any day on which commercial banks are not open for general business in France and the United States, preceding the last day of a given month (or the preceding trading day which is also a business day where banks and settlement systems are open in France if the last day of a given month is not a trading day and a business day where banks and settlement systems are open in France), the Reference Date for your Early Exit Event will be the Record Date of the following month;
- in each case, provided, that the Lending Bank receives notice of such Early Exit Event at least one day which is not a Saturday, Sunday and a day on which commercial banks are not open for general business in France prior to the Reference Date.

The “Protected Average Increase” will be determined in the manner described above, except that the recorded price on the Reference Date will be repeated as many times as necessary to reach a total of 60 recorded prices when combined with all recorded prices for Record Dates occurring prior to the Reference Date.

For example, if 10 Record Dates have occurred as of the Reference Date for your Early Exit Event, the Protected Average Increase will take into account the recorded price on each of the 10 Record Dates, with the recorded price on the Reference Date repeated as many times as necessary to reach a total of 60 recorded prices (i.e., the recorded price on the Reference Date will be repeated 50 times).

Who will receive my Shares in the event of my death?

In the event of your death, the Shares to which the Lending Bank is entitled will automatically be delivered to the Lending Bank in settlement of the Loan. Your estate will receive a cash payment equal to your Total Return Amount, payable as soon as practicable, but in no event later than 90 days following the date on which the Custodian receives notice of your death. As described below under “After the end of the Holding Period or upon the occurrence of an Early Exit Event, do I receive Shares or cash?” in the event of your death, your estate will not have any other option as to the method of settlement.

Delivery of Shares or Cash at the End of the Holding Period or on Early Exit Event

After the end of the Holding Period or upon the occurrence of an Early Exit Event, do I receive Shares or cash?

Before the conclusion of the Holding Period, in December 2028, the administrator of the ESOP (the “**Administrator**”) will send you a notice (your “**Election Form**”) setting forth your options with respect to the settlement of your Shares. The Administrator will communicate the due date or dates for submitting Election Forms and you must return your Election Form on or before the relevant due date.

At the end of the Holding Period, you will have the following two options:

1. Request the Custodian to deliver to the Lending Bank the number of Shares the Lending Bank is entitled to as repayment of the Loan and to sell the remainder of your Shares to the Lending Bank with proceeds thereof to be paid to you in cash equal to your Total Return Amount, calculated as described above. This option will automatically be selected unless you elect to receive all or part of the Shares purchased on your behalf in accordance with the options below.
2. Request the Custodian to deliver to the Lending Bank the number of Shares the Lending Bank is entitled to as repayment of the Loan, and receive a number of Shares equal to your Total Return Amount divided by the Final Value converted using the Final Exchange Rate in the account at the Custodian (plus cash for any fractional Shares).

If an Early Exit Event occurs, your balance Shares (after settlement of the Loan) will automatically be sold to the Lending Bank and your Total Return Amount will be paid to you in cash under Option #1 above and Option #2 will not be available to you.

If you elect to receive Shares at the end of the Holding Period (Option #2 above), the number of Shares you receive under the Plan will be calculated by reference to their Final Value and the Final Exchange Rate, as will the amount of any additional cash payment you receive pursuant to the Lending Bank’s guarantee of your Personal Contribution.

The “**Final Value**” is the arithmetic average of the closing price of one Share on the Paris Stock Exchange determined over a 10-day period before the end of the Holding Period in accordance with the Promissory Note and is likely to be different from the market value of the Shares at the end of the Holding Period. Thus, if you elect to receive Shares and their market value (converted into U.S. dollars at the prevailing exchange rate) is lower than the Final Value (converted into U.S. dollars at the Final Exchange Rate), the Shares may be worth less than your Personal Contribution. **You should consider electing the option to sell your Shares to the Lending Bank (Option #1 above) if you would like to be certain that the value of the property that you receive at the end of the Holding Period will not be affected, either positively or negatively, by any such difference in value of the Shares or by fluctuations in the Euro/U.S. dollar exchange rate.**

After the end of the Holding Period, your investment will no longer benefit from the Personal Contribution guarantee. You will bear the full market risk (including the risk of currency exchange fluctuations) on any Shares you hold after the end of the Holding Period.

At the end of the Holding Period, if you do not return the Election Form by the due date communicated by the Administrator, the Shares purchased on your behalf under the Plan will be delivered to the Lending Bank under Option #1 above.

Dividends

Will I be entitled to dividends paid on Shares subscribed under the Plan?

Any ordinary or extraordinary dividends and any other distributions, income, rights or instruments distributed by Capgemini in respect of the Shares on Shares purchased under the Plan with record dates that occur during the Holding Period will be paid to the Lending Bank. By electing to participate in the Plan, you agree to transfer these dividends and other distributions to the Lending Bank. You should not be liable for any U.S. federal tax in respect of dividends paid to the Lending Bank. See “U.S. and French Income Tax Summary” below.

If you elect to keep any Shares purchased on your behalf at the end of the Holding Period, rather than having the Custodian deliver all of the Shares purchased on your behalf to the Lending Bank, you will be entitled to any dividends and any other distributions declared after the end of the Holding Period (you will not have any right to recover dividends or other distributions paid during the Holding Period). Any dividends paid to you on any Shares that you keep will be paid in Euros. These dividends will be subject to U.S. federal taxation and French withholding taxes. See “U.S. and French Income Tax Summary” below.

There can be no assurance that Capgemini will pay dividends in the future, or as to the amount of any such dividends.

Exceptional Situations and Adjustment Events

What events may impact the amounts payable under the Plan?

In certain exceptional circumstances that have a dilutive, concentrative or other effect on the Shares, and/or when certain events that would constitute a change of control occur, adjustments may be made to the calculation of the amount of any gain due to you or the variables and elements of such calculation (including, without limitation, the Shares, the Multiplier, the Protected Average Increase and the Reference Price).

The Protected Average Price, the Multiplier, the Reference Price, the Shares, the number of Shares deposited with the Custodian on your behalf or any other term of the Plan may be adjusted in the case of (a) any event and/or transaction having an effect on the number of existing Shares or the value of Shares including, without limitation: (i) capital increases with maintenance of preferential subscription rights, or through the incorporation of reserves, profits or premiums resulting in the attribution of free Shares to all shareholders of Capgemini, (ii) Share splits or reverse Share splits, (iii) a modification of Capgemini's by-laws that would lead to a distribution of profits or (iv) an event that would affect the net assets per Share reserves or premiums in cash or securities; (b) where Capgemini carries out a distribution of reserves or premiums in cash or securities, a free grant to shareholders of Capgemini of any financial instruments other than Shares (e.g., warrants or securities of another issuer), a distribution of exceptional or extraordinary dividends (as determined according to the rules of the Paris Stock Exchange for futures or options) or a redemption of Shares at a price higher than the market price; and (c) certain other exceptional events such as a merger, demerger, tender offer or public offering on the Shares. As a result of any such adjustment, you may receive a lower Total Return Amount than you would have had no adjustment occurred.

Furthermore, the occurrence of certain other exceptional events may result in a termination of the arrangement with the Lending Bank. In such cases, the Plan will terminate and the value of your investment will be determined by the Lending Bank according to market conditions prevailing on the date when the investment is wound up, with the objective to mirror, to the extent reasonably practicable, the economic consequences of such cases under the "ESOP LEVERAGE P 2023" compartment of the "ESOP CAPGEMINI" fund (an employee shareholding fund established by Capgemini for the ESOP 2023 Plan outside the United States). As a result, and depending on market conditions, you may receive a lower Total Return Amount than you would otherwise receive.

Such "exceptional events" include, without limitation, (i) the announcement of a delisting of the Shares, (ii) the announcement of the nationalization of Capgemini, (iii) certain events related to insolvency proceedings against, or to the insolvency, bankruptcy or reorganization of, Capgemini, (iv) the announcement of a transfer of the Share listing to a market other than Euronext Paris, (v) the announcement of a merger or demerger or other similar event that could result in a change of control (as set out in below in "Change of Control") as well as the announcement of a public offering or tender offer on the Shares, (vi) the opening of a share-buy-back offer, (vii) a successful takeover bid on the Shares, (viii) if the liquidity criteria applicable to the Shares or securities lending transactions or securities borrowing transactions over the Shares is no longer met, or (ix) certain events of illegality or impossibility. If such an event were to result in a termination of the arrangement with the Lending Bank, any shares, cash or other property received in connection with such an event will be held in the Plan until the end of the Holding Period or until an Early Exit Event and will not result in a change in the timing or form of payment of amounts under the Plan in a manner that would result in adverse tax consequences to you under Section 409A.

In addition, the applicable laws, regulations or context (including a first interpretation or a change in the interpretation thereof, including in respect of any tax laws, regulations or context) may have, immediately or over time, an economic impact for the Lending Bank under the Plan. These matters may reduce the funds available to the Lending Bank or increase the Lending Bank's costs in performing its obligations, and in order to fund the shortfall or additional costs, adjustments may be made to the Multiplier, the Protected Average Price, the Reference Price, the guarantee of your Personal Contribution and any other term of the Plan. As a result, you may receive less than your Personal Contribution. The guarantee of your Personal Contribution is also dependent upon your respecting the terms of the Plan.

Also please note that if an "instance of market instability" occurs during any of the trading days when either the value of the Shares or the amount due to you with respect to an Early Exit Event is to be determined, the closing price on the next trading day on which there is no such instance of market instability will be used, within a limit of five calendar days, after which the value shall be determined in good faith by the Lending Bank. Please see Appendix B for a description of "instance of market instability."

Change of Control

What will happen to my participation in the Plan if there is a change of control of Capgemini?

A change of control could result from a merger, acquisition, spin-off, split-off, split-up or similar transaction involving all or part of Capgemini. A change of control does not, in itself, result in any changes in the terms of the Plan. However, if a change of control results in changes to the capital of Capgemini, the number of the Shares deposited with the Custodian on your behalf or that you are to receive may be adjusted or the Shares purchased on your behalf may be exchanged for other shares, cash or other property. As a result of the Holding Period, you may not be able to tender the Shares deposited with the Custodian on your behalf if a third party makes a tender offer for Shares.

By subscribing to the Plan, you agree that, to the extent possible, your Shares under the Plan will be tendered (or not tendered) in such situation in the same manner as is decided by the Supervisory Board of the "ESOP CAPGEMINI" fund. This is a non-U.S. collective employee shareholding vehicle used in the employee share program offered to Capgemini employees outside of the United States, and you irrevocably agree that the Administrator or Lending Bank may make such tender on your behalf. You will be required to sign or complete any documents that may be required to cause the Shares purchased on your behalf to be disposed of in this manner, and the Lending Bank will release the Shares to you for the sole purpose of a tender of the Shares. In return, any Shares, cash or other property received in connection with such a transaction will be held in the Plan, subject to the security interest of the Lending Bank to the extent practicable, until the end of the Holding Period or until an Early Exit Event (including due to the termination of your employment with the Capgemini Group as a result of your employer ceasing to be a member of the Capgemini Group). The amounts due to you under the Plan may also be adjusted as described under the heading "Exceptional Situations and Adjustment Events." Any such change or adjustment may have tax consequences that differ from those described in this U.S. Supplement; provided, however, that no such change or adjustment will change the timing or form of payment under the Plan in a manner that would result in adverse tax consequences to you under Section 409A. In any such event, you will receive a notice specifying all relevant details of such transaction and the operation of the Plan following such transaction.

In addition, if your employment with the Capgemini Group terminates as a result of your employer ceasing to be a member of the Capgemini Group in connection with a change of control, an Early Exit Event will be deemed to occur and your Shares will be settled as described above in this U.S. Supplement under the heading "Delivery of Shares or Cash at the End of the Holding Period or on Early Exit Event."

Please note that the Protected Average Price, the Multiplier, the Reference Price, the Shares, the number of Shares deposited with the Custodian on your behalf or any other term of the Plan may be adjusted or the Plan may be terminated prior to the end of the Holding Period in the case of a Change of Control as outlined in this U.S. Supplement under the heading "Exceptional Situations and Adjustment Events".

Management of the Plan

Who will be responsible for managing the Plan?

Capgemini and the other members of the Capgemini Group will be responsible for managing the Plan and the offering of Shares to employees of the Capgemini Group throughout the world. All determinations made by Capgemini or your employer under the Plan (e.g., a determination concerning the eligibility criteria, the applicable exchange rate, calculation of the maximum amount you are permitted to invest or the number of Shares allocated to you) or by the Lending Bank will be final and binding. Capgemini reserves the right to amend any of the terms set forth in this U.S. Supplement or any of the other documents you receive in connection with the Plan, or to terminate the offering, at any time, except that no such amendment or termination shall be made that would adversely affect your rights in any Shares that you have already purchased.

No Effect on Your Employment

Will the decision to subscribe or not to subscribe affect my employment?

Your decision whether or not to participate in the Plan is entirely personal. Your decision will have no effect, either positive or negative, on your employment with Capgemini.

Nothing contained in this U.S. Supplement or in any other materials distributed or made available to you in connection with the Plan shall confer upon you any right or entitlement respecting your employment. Without limiting the generality of the foregoing, nothing contained in this U.S. Supplement or in any related materials shall give you or any other employee any right to continued employment with any U.S. subsidiary of Capgemini, Capgemini itself or any other affiliate of Capgemini, or interfere in any way with the rights of your employer, subject to the terms of any separate employment agreement or of applicable law to the contrary, to at any time terminate your employment or increase or decrease your compensation from the rate in effect at any time.

Important Legal Information

Is the U.S. employee offering subject to ERISA?

The Plan is not subject to any provisions of the Employee Retirement Income Security Act of 1974, as amended (commonly known as “ERISA”).

Is there a plan document for the ESOP?

The ESOP is a “compensatory benefit plan” within the meaning of Rule 701 (c)(2) under the Securities Act. This U.S. Supplement constitutes the “plan document” within the meaning of that Rule and, except as otherwise provided in this U.S. Supplement, governs the terms of your participation in the Plan. In the event of any conflict between this U.S. Supplement and the Brochure or any other employee communication materials that have been made available to you in connection with the Plan, this U.S. Supplement will control. In the event of any inconsistency between any such materials and the agreements documenting the terms of the Plan (including, without limitation, the Promissory Note and the custody agreements), the agreements will control.

Is this offering being registered with the U.S. Securities and Exchange Commission (the “SEC”)?

The Shares are being offered pursuant to an exemption from registration with the SEC. As a result, the Shares may not be resold in the United States without registration unless there is an available exemption from registration with the SEC.

The Shares being offered for sale in the Plan have not been recommended by any federal or state securities commission or regulatory authority, nor have any of these authorities confirmed the accuracy or determined the adequacy of this U.S. Supplement or any other materials being distributed or made available to you in connection with the Plan.

If you have any questions regarding this offering, please contact your local Human Resources Department.

Custody Arrangements and Rehypothecation Rights

Who will hold my Shares and keep me informed during the Holding Period?

Employees outside the United States who purchase Shares in Capgemini’s worldwide offering will generally be required to hold their Shares through a French collective employee shareholding vehicle established under the Capgemini Group Savings Plan. Because of U.S. legal constraints, it is not possible for eligible U.S. employees to hold Shares through the French collective employee shareholding vehicle. Instead, U.S. employees will hold their Shares (those purchased with their Personal Contribution and the Additional Investment) directly and deposit them in an omnibus securities account for all U.S. employees participating in the Plan that the Capgemini Affiliate will establish with the Custodian. Shares deposited in the ESOP omnibus account will be pledged to the Lending Bank in connection with the financing arrangements described above.

The Promissory Note will include a grant by the Capgemini Affiliate, acting as agent for all U.S. employees who purchase Shares in the ESOP, to the Lending Bank of rehypothecation rights with respect to the Shares posted as collateral for the Loan. Pursuant to the rehypothecation rights, the Lending Bank will be permitted to borrow such number of Shares, including the Shares purchased on your behalf, from the omnibus securities account at the Custodian at any time during the Holding Period. The Lending Bank may repledge, sell or otherwise transfer the borrowed Shares pursuant to the conditions of the rehypothecation rights. It is currently intended that the Lending Bank will return any shares that it has borrowed in time to allow them to be voted. However, the bank’s obligation to return the shares during voting periods may be suspended if the Capgemini shares become illiquid (i.e., the level of trading in the shares and related instruments drops below an agreed level). If this occurs, you will not be able to vote your shares.

Capgemini may from time to time make changes to the custody structure and terms and/or require additional certifications on your behalf regarding, among of other things, your country of residency (based on available information). By participating in the Plan, you are deemed to consent to such changes and to agree that the Agent may implement them on your behalf. You further agree that the Agent may make such additional certifications on your behalf.

What do I need to do to sell my Shares?

You may sell Shares you purchase in the Plan and to which you are entitled after repayment of the Loan only after the end of the Holding Period. If an Early Exit Event occurs, such Shares will be sold to the Lending Bank (see further information above, under the heading “Delivery of Shares or Cash at the End of the Holding Period or Early Exit Event”).

In the event you elect to hold any Shares at the Custodian after the end of the Holding Period, you will be responsible for any fees or expenses relating to a subsequent sale or transfer of your Shares.

Who is responsible for fees that are charged by the Custodian?

The Custodian's fees for maintaining the ESOP 2023 accounts, as well as the Administrator fees, are paid by your employer (the Participating U.S. Subsidiary). If, at the end of the Holding Period, you elect to receive Shares in lieu of a cash payment, you may transfer your Shares into your personal brokerage account and you will be responsible for any fees associated with such account and for any transaction fees associated with the sale of your Shares.

Capgemini reserves its right to transfer the Shares subject to the ESOP to another custody account or another custodian, as it may designate.

Am I responsible for informing my employer of changes to my mailing address?

Yes. You are responsible for informing your employer of any changes to your mailing address. Your employer will inform the Administrator of your address change. The Administrator will update your file in their record keeping system and instruct the Custodian to update your account information. This is important for you to do because you will not receive a certificate at the time your Shares are issued.

Although the U.S. Internal Revenue Service (the "IRS") has issued no direct guidance on point, we believe there is a reasonable basis that an investment in the Plan should be treated, for U.S. federal income tax purposes, as the issuance of a nonqualified stock option or stock appreciation right to a purchaser of Shares. The discussion below assumes that an investment in the Plan is treated, for U.S. federal income tax purposes, as the issuance of a non-qualified stock option or stock appreciation right to a purchaser of Shares. This characterization is not binding on the IRS or a court, and alternative characterizations with more adverse federal income tax treatment are possible. You are urged to consult your personal tax advisor regarding the tax consequences of participating in the Plan.

Important Note: This document is not intended as legal or tax advice. Accordingly, any tax information provided in this document is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer.

Taxation at the time of Subscription

Subscribing for Shares in the ESOP should not result in any U.S. federal income tax or French income tax at the time of subscription, including any income tax with respect to the 12.5% discount from the Reference Price of such Shares.

Taxation during the Holding Period

Dividends paid on Shares purchased in the ESOP will be paid to the Lending Bank during the Holding Period. You should not be subject to any U.S. federal income tax or French income tax in connection with dividends paid during the Holding Period. French withholding tax will apply to dividends.

Taxation at end of Holding Period or upon an Early Exit Event

In accordance with the expected U.S. federal income tax treatment of the Plan as a nonqualified stock option or stock appreciation right program, the excess, if any, of the total fair market value of the Shares and/or cash you are entitled to receive at the end of the Holding Period or upon the occurrence of an Early Exit Event (the "Tax Value Date") over your Personal Contribution will be treated as ordinary income for U.S. federal income tax purposes and will be reported on your federal Form W-2 for the year in which the Tax Value Date occurs.

• If you receive only a cash payment (all the Shares being transferred to the Lending Bank), your taxable income will be obtained by subtracting your Personal Contribution from the proceeds you received in cash.

In the following example, we have made a hypothetical calculation of your taxable income assuming that you purchase 16 Shares with your own money and that an additional 144 Shares are purchased on your behalf with funds loaned to you by the Lending Bank. We have further assumed that the Shares purchased on your behalf have been on deposit with the Custodian until through the end of the Holding Period on December 19, 2028. Finally, to simplify the calculations, we have assumed that the U.S. dollar/Euro exchange rate is equal to \$1.10/€1.00 from November 2023 through December 2028. For purposes of this example, we have made the following assumptions regarding the Euro value of the Shares (all references to "\$" are to the U.S. dollar and all references to "€" are to the Euro):

Reference Price: €150.00/\$165.00

Subscription Price: €131.25/\$144.375 (87.5% of the Reference Price)

No. of Shares purchased with your Personal Contribution: 16

Personal Contribution: €2,100.00/\$2,310.00

Aggregate number of Shares purchased with your Personal Contribution and Additional Investment: $16 \times 10 = 160$

Protected Average Price: €200.00

Protected Average Increase is equal to: $€200.00 - €150.00 = €50.00$

The Multiplier is equal to: $9.40 \times (€150.00/€200.00) = 7.0500$

Under these assumptions, you will receive: $\$2,310.00 + (16 \text{ Shares} \times 7.0500 \times €50.00 \times 1.10) = \$8,514.00$ and the 160 Shares will be delivered to the Lending Bank.

Accordingly, your U.S. federal taxable income reported on your Form W-2 for 2027 in respect of your participation in the Plan would be equal to: $\$8,514.00 - \$2,310.00 = \$6,204.00$

- **If you elect to receive Shares instead of a cash payment**, the fair market value of the Shares you are entitled to receive, after settlement of amounts due under the Loan, will be computed using the average of the high and low Share prices on the Paris Stock Exchange on the Tax Value Date and will be converted into U.S. dollars on the business day following the date of determination of the Protected Average Increase (the "Tax Value"). Your U.S. federal taxable income reported on your Form W-2 for 2028 in respect of your participation in the Plan would be calculated by subtracting \$2,310.00 from the Tax Value (converted into U.S. dollars) of the Shares you received at the end of the Holding Period on December 19, 2028, plus any additional cash payment you received in lieu of fractional Shares.

See examples in Appendix C.

In addition to the U.S. federal income tax described above, any taxable income will be subject to State and Local employment taxes. Note that your Shares may not be distributed to you until such taxes are satisfied.

No French income tax should apply at the end of the Holding Period or upon the occurrence of an Early Exit Event.

Taxation of Shares held after election to receive Shares instead of a cash payment

You will be entitled to receive distributions paid on Shares you acquire after electing to receive such Shares instead of a cash payment (after settlement of the Loan). Such distributions will be taxable as dividends under U.S. federal tax law to the extent they are paid out of current or accumulated earnings and profits of Capgemini. The U.S. dollar amount of the portion of such distributions treated as dividends, including the French tax withheld, will be included in your gross income as dividend income in the year the payment is received. The U.S. dollar amount includible by you in respect of any dividend paid in euro will be equal to the U.S. dollar value of the euro amount, including the French tax withheld, calculated by reference to the spot rate in effect on the date the dividend is includible in income. Such dividends may qualify for the reduced rate of tax that applies to long-term capital gains.

Your dividends may be subject to an additional 3.8% Medicare tax. This tax is imposed on your net investment income, which includes dividends, if your modified adjusted gross income is higher than a threshold amount. The amount of net investment income subject to this tax is the lesser of (a) your total net investment income or (b) the amount of your modified adjusted gross income that exceeds the threshold.

Dividends paid by a French company to natural persons who are non-residents of France are generally subject to French withholding tax at a rate of 12.8 %¹. Subject to certain conditions and limitations, you may claim the French withholding tax withheld at such rate as a foreign tax credit against your U.S. federal income tax liability or, alternatively, as a deduction. You should consult your tax advisor if you wish to take advantage of this possibility².

Taxation upon a subsequent sale of the Shares

If you elect to keep the Shares acquired through participation in the Plan (after settlement of the Loan) rather than deliver them to the Lending Bank at the end of the Holding Period, you may recognize capital gain or loss for U.S. federal income tax purposes if you later sell or exchange your Shares.

You should not, however, be subject to French income tax in connection with any gain derived from the sale or exchange of such Shares.

Any U.S. capital gain or loss will be measured by the difference between the amount you realize upon the sale or exchange and your tax basis in the Shares sold or exchanged. Your tax basis will equal the Personal Contribution you paid for the Shares (in U.S. dollars) plus any amount included in your U.S. federal Form W-2 with respect to the Shares sold (if you elect to repay in cash all amounts due under the Loan which financed the original investment, the basis in your Shares will include such amounts).

Your U.S. capital gain or loss will be long-term or short-term, depending on whether you hold the Shares for more than a year from the start of your Tax Holding Period (the “**Tax Holding Period**”) for the Shares. Your Tax Holding Period will begin on the day after the first day you may sell or exchange your Shares. Thus, your Tax Holding Period will begin on December 20, 2028. Long-term capital gains are subject to a reduced tax rate under current law. Your capital gains may be subject to an additional 3.8% Medicare tax. This tax is imposed on your net investment income, which includes capital gains, if your modified adjusted gross income is higher than a threshold amount. The amount of net investment income subject to this new tax is the lesser of (a) your total net investment income or (b) the amount of your modified adjusted gross income that exceeds the threshold.

Summary chart

Subject to the more detailed explanation above, the following chart summarizes the expected tax consequences discussed above³. It is intended only for use as a quick reference, and you should consult the above discussion and your personal tax advisor for more details.

Event	Expected Tax Consequences
Share Purchase	No U.S. or French tax consequences.
Dividends Paid During the Holding Period	No U.S. or French tax consequences, other than French withholding tax (dividends net of withholding tax are paid over to the Lending Bank).
End of Holding Period	U.S. ordinary income and employment tax on excess of the cash received (or the fair market value of the Shares received in U.S. dollars) over your Personal Contribution.
Subsequent Sale of Shares	Taxable capital gain or loss, which will be long-term if Shares are held for more than one year from the day after the first day you may sell or exchange your Shares (i.e., December 19, 2028).

Risk Factors

In this section, we describe risks relevant to an investment in the Plan. As used in this section, “we,” “our,” and “us” refer to Capgemini.

You should carefully consider the information contained in this section and elsewhere in this U.S. Supplement before submitting a subscription and making a final decision to invest pursuant to the Plan.

Any of the risks described in this section and in any new or additional information that you may receive from us could materially adversely affect our business, financial condition and results of operations and, consequently, the value of the Shares. The risks described below are not the only ones we face. Additional risks not known at this time or that are now considered immaterial may also impair our financial condition and results of operations during the Holding Period.

To aid in your understanding, we have divided this section into two subsections: Risks Related to Our Business and Risks Related to Ownership of the Shares and Participation in the Plan.

Risks related to our business

A current discussion of risks related to our business is included in Capgemini’s Universal Registration Document for the year ended December 31, 2022, which should be read in connection with the June 30, 2023 half year report. Both documents are available through Capgemini’s website at <https://investors.capgemini.com/en/>.

Any cross-references in the business risk discussion are to the 2022 Universal Registration Document.

¹ The dividend withholding tax rate is increased to 75% when the dividends are paid to a bank account opened in a Non-Cooperative State or Territory as defined under article 238-0 A 1, 2 and 2 bis-1° of the French Tax Code («NCST»), unless the distribution of the dividends in a NCST has neither the object nor the effect of locating the dividends in such a NCST for tax evasion purposes. The list of NCSTs is updated at least once a year. The states and territories qualifying as NCSTs are currently the following: Anguilla, Bahamas, the British Virgin Islands, Panama, Seychelles, Turks and Caicos Islands and Vanuatu.

¹ If you choose to hold Shares through the Custodian or another non-French custodian, dividends distributed to such custodian may be subject to French withholding tax at the rate applicable to such custodian (currently of 25%) unless you, such custodian and any other relevant intermediaries establish, certify in the manner required at such time by the French tax authorities, your beneficial ownership of the dividends and your status as a non-French resident. French taxes withheld from distributions on your Shares that are treated under French law by the payor as being made to a non-French corporation that beneficially owns the dividends may not be allowed as a foreign tax credit against your U.S. federal income tax liability, but generally will be included in your gross income under U.S. federal tax law, and in no event will the amount of French tax allowed as a credit against your U.S. federal income tax liability, or as a deduction, exceed the amount of French tax that you would bear if you held your Shares directly or through a French intermediary.

³ This chart assumes that an investment in the Plan through ESOP 2023 is treated, for U.S. federal income tax purposes, as the issuance of a non-qualified stock option or stock appreciation right. See the more detailed explanation above.

Risks related to ownership of the Shares and participation in the Plan

The amounts you may receive under the Plan may be adjusted in certain exceptional circumstances, and you may, in such cases, receive less than the Total Return Amount. In such circumstances, you may also lose some or all of your Personal Contribution.

Under the terms of the Plan, you will be required to deposit your Shares with the Custodian for approximately five years and you will not be allowed to sell or encumber the Shares deposited with the Custodian for five years, unless an Early Exit Event occurs. This means that you will not be able to sell your Shares in order to take advantage of gains if the price of the Shares increases or decreases.

Because the Shares are denominated in Euros, the amount of your gains will be subject to changes in value between the Euro and the U.S. dollar. Thus, if the Euro appreciates in value against the U.S. dollar, the value of your gains will go up, and if the Euro depreciates against the U.S. dollar, the gains may be worth less. You are, however, protected against this risk on the amount of your Personal Contribution.

The base price for the Shares (the Subscription Price) in the Plan is an amount expressed in Euros. In order to make the Plan available around the world, Capgemini has arranged for investors in the Plan in most countries to pay for their Shares in the currency of their home country. In the United States, investors will pay for their Shares in U.S. dollars.

The amount of appreciation on your Shares that you will be entitled to at the end of the Holding Period or upon an Early Exit Event (if any) will be influenced by a number of factors, including the Final Exchange Rate or the prevailing Euro/U.S. dollar exchange rate upon the occurrence of an Early Exit Event. In addition, if you elect to keep any Shares acquired through participation in the Plan (after settlement of the Loan) rather than selling them to the Lending Bank at the end of the Holding Period, you will continue to bear the risk of currency exchange rate fluctuations until the date you sell your Shares.

If you would like to be certain that the value of the property that you receive at the end of the Holding Period will not be affected, either positively or negatively, by any changes in the value of the Shares or fluctuations in the Euro/U.S. dollar exchange rate in the days immediately preceding the end of the Holding Period, you should consider electing the option to sell your Shares to the Lending Bank (Option #1 under "Delivery of Shares or Cash at the End of the Holding Period or an Early Exit Event").

If you elect to receive Shares at the end of the Holding Period (Option #2), the number of Shares you receive under the Plan will be calculated by reference to their Final Value and the Final Exchange Rate, as will the amount of any additional cash payment you receive pursuant to the Lending Bank's guarantee of your Personal Contribution. As discussed above under the heading "After the end of the Holding Period or upon the occurrence of an Early Exit Event, do I receive Shares or cash?", the Final Value is the arithmetic average of the closing price of one Share on the Paris Stock Exchange determined over a 10-day period before the end of the Holding Period in accordance with the Promissory Note and is likely to be different from the market value of the Shares at the end of the Holding Period. Thus, if you elect to receive Shares and their market value (converted into U.S. dollars at the prevailing exchange rate) is lower than the Final Value (converted into U.S. dollars at the Final Exchange Rate), the Shares may be worth less than your Personal Contribution.

You should consider electing the option to sell your Shares to the Lending Bank (Option #1 under "Delivery of Shares or Cash at the End of the Holding Period or an Early Exit Event") if you would like to be certain that the value of the property that you receive at the end of the Holding Period will not be affected, either positively or negatively, by any such difference in value of the Shares or by fluctuations in the Euro/U.S. dollar exchange rate.

Risks related to exceptional events, adjustment events and the arrangement with the Lending Bank

In addition, as discussed above under the heading "Exceptional Situations and Adjustment Events", the Protected Average Price, the Multiplier, the Reference Price, the Shares, the number of Shares deposited with the Custodian on your behalf or any other term of the Plan may be adjusted in the case of certain exceptional circumstances. As a result of an adjustment in connection with such an event, you may receive a lower Total Return Amount than you would have had no adjustment occurred. Furthermore, the occurrence of certain exceptional events may also result in a termination of the arrangement with the Lending Bank or result in you receiving less than your Personal Contribution. The guarantee of your Personal Contribution is also dependent upon your respecting the terms of the Plan and on the Lending Bank receiving the amount of any dividends paid by Capgemini on your Shares (net of French withholding tax). Please refer to the discussions above under the headings "Exceptional Situations and Adjustment Events" and "Is my Personal Contribution guaranteed by the Lending Bank?" for more information regarding risks related to exceptional events, adjustment events and termination of the arrangement with the Lending Bank.

The Lending Bank will guarantee, in U.S. dollars, your Personal Investment in the Plan during the Holding Period, irrespective of the performance of the Shares. You should note that this guarantee is provided by the Lending Bank, and not by your employer or by Capgemini or any of its subsidiaries. Among other things, this means that the value of this guarantee during the Holding Period should not be affected by any degradation in the financial situation of Capgemini. However, the guarantee could be affected by degradation in the financial condition of the Lending Bank. The Lending Bank has been selected to participate in the Plan in part because of its long-term financial viability, but we cannot make any guarantee regarding its future prospects.

Additionally, in accordance with the European regulatory framework for the recovery and resolution of credit institutions and investment firms, as transposed into French law, under certain specific circumstances triggering the implementation of resolution of a failing institution, the undertakings of the Bank, which may include its obligations under the Promissory Note, may be reduced, canceled, suspended, transferred or modified in any way or converted into the Lending Bank's securities by decision of the relevant resolution authority.

Taxation of an investment in the Leveraged Offer may be different from that described in this U.S. Supplement.

We have been advised by outside legal counsel that participation in the Leveraged Offer should not result in any U.S. federal or French income tax at the time of subscription. We have also been advised that you should not be subject to any French or U.S. income tax in connection with dividends that are paid to the Lending Bank. We believe that these positions are reasonable. However, we are not aware of any case in which the IRS has considered a transaction identical to this one, and thus we cannot guarantee that they will not take a different view.

U.S. holders of Shares will be unable to participate in rights offerings and similar transactions in the future.

U.S. securities laws may restrict the ability of U.S. persons who hold Shares to participate in certain rights offerings or share or warrant alternatives that we may undertake in the future in the event we are unable to choose not to register those securities under the U.S. securities laws and are unable to rely on an exemption from registration under those laws. Furthermore, your rights in respect of such offerings are transferred to the Lending Bank until the end of the Holding Period under the terms of the Plan. Although we are not currently planning any transaction of this type, we may take such actions in the future and there can be no assurance that it will be feasible to include U.S. persons in those actions. If we issue any securities of this nature after the end of the Holding Period, the Custodian may sell those securities for the benefit of the U.S. holders. We cannot offer any assurance as to the value, if any, the Custodian would receive upon the sale of those securities.

Appendix A

List of Participating U.S. Subsidiaries*:

- Cambridge Consultants Inc.
- Capgemini North America, Inc.
- Capgemini America, Inc.
- Capgemini Technologies LLC
- Capgemini Government Solutions LLC
- Capgemini Business Services USA LLC
- Purpose, Inc.

*Note to Draft: Capgemini to confirm list remains complete and accurate.

Appendix B

Summary of the terms of the Promissory Note

In the Promissory Note, you and the Lending Bank agree that:

- The Lending Bank will extend to you a non-recourse loan for your Additional Investment.
- All of the Shares purchased on your behalf (the combined Shares financed by your Personal Contribution and Additional Investment) will be deposited in an account at Custodian for the duration of the Holding Period (or until the Early Exit Event Date, as applicable). You will grant a security interest to the Lending Bank and pledge all of the Shares to the Lending Bank as collateral for the Loan.
- The Lending Bank will be permitted to borrow such number of Shares, including the Shares deposited with the Custodian on your behalf, from the omnibus securities account at the Custodian at any time during the Holding Period. The Lending Bank may repledge, sell or otherwise transfer, in whole or in part, the borrowed Shares for its hedging arrangement pursuant to the conditions of its rehypothecation rights. During specified periods around the time of Capgemini's general shareholder meetings the Shares may not be rehypothecated by the Lending Bank, except under certain market conditions in cases of illiquidity.
- Any dividends or other distributions paid on your Shares during the Holding Period (or until the Early Exit Event Date, as applicable) will be further paid to the Lending Bank.
- As soon as administratively practical after December 19, 2028 or upon any Early Exit Event, you will be entitled to receive 100% of your Personal Contribution in U.S. dollars (except in certain exceptional events described under the heading "Is my Personal Contribution guaranteed by the Lending Bank?").
- If you elect to receive Shares at the end of the Holding Period (Option #2 above), the number of Shares you receive under the Plan will be calculated by reference to their Final Value, and the Final Exchange Rate, as will the amount of any additional cash payment you receive pursuant to the Lending Bank's guarantee of your Personal Contribution. You will under no circumstances be required to pay out of pocket any further amounts to the Lending Bank, no matter how much the fair market value of the Shares declines during the Holding Period (except in the situation where you elect to repay in cash all amounts due under the Loan at the end of the scheduled Holding Period as described under the heading "Delivery of Shares or Cash at the End of the Holding Period or Upon an Early Exit Event").

- In certain exceptional circumstances that have dilutive, concentrative or other effects on the Shares, and/or when certain events that would constitute a change of control occur, adjustments may be made to the calculation of the amount of any gain due to you or the variables and elements of such calculation (including, without limitation, the Shares, the Multiplier, the Protected Average Increase and the Reference Price). The Protected Average Price, the Multiplier, the Reference Price, the number of Shares deposited with the Custodian on your behalf or any other term of the Plan may be adjusted in the case of (a) any event and/or transaction having an effect on the number of existing Shares or the value of Shares including, without limitation: (i) capital increases with maintenance of preferential subscription rights, or through the incorporation of reserves, profits or premiums resulting in the attribution of free Shares to all shareholders of Capgemini, (ii) Share splits or reverse Share splits, (iii) a modification of Capgemini's by-laws that would lead to a distribution of profits or (iv) an event that would affect the net assets per Share reserves or premiums in cash or securities; (b) where Capgemini carries out a distribution of reserves or premiums in cash or securities, a free grant to shareholders of Capgemini of any financial instruments other than Shares (e.g., warrants or securities of another issuer), a distribution of exceptional or extraordinary dividends (as determined according to the rules of the Paris Stock Exchange with respect to futures or options contracts) or a redemption of Shares at a price higher than the market price; and (c) certain other exceptional events such as a merger, demerger, tender offer or public offering on the Shares. As a result of any such adjustment, you may receive a lower Total Return Amount than you would have had no adjustment occurred.
 - Furthermore, the occurrence of certain other exceptional events may result in a termination of the arrangement with the Lending Bank. In such cases, the Plan will terminate and the value of your investment will be determined by the Lending Bank according to market conditions prevailing on the date when the investment is wound up, with the objective to mirror, to the extent reasonably practicable, the economic consequences of such cases under the "ESOP LEVERAGE P 2023" component of the "ESOP CAPGEMINI" fund. As a result, and depending on market conditions, you may receive a lower Total Return Amount than you would otherwise receive. Such "exceptional events" include, without limitation, (i) the announcement of delisting of the Shares, (ii) the announcement of the nationalization of Capgemini, (iii) certain events related to insolvency proceedings against, or the insolvency, bankruptcy or reorganization of, Capgemini, (iv) the announcement of the transfer of the Share listing to a market other than Euronext Paris, (v) the announcement of a merger or demerger or other events that could result in a change of control (as set out above in "Change of Control") as well as the announcement of a public offering or tender offer on the Shares, (vi) the opening of a Share buy-back offer, (vii) a successful takeover bid on the Shares, (viii) if the liquidity criteria applicable to the Shares or securities lending or securities borrowing transactions over the Shares is no longer met or (ix) certain events of illegality or impossibility.
 - In addition, the applicable laws, regulations or context (including a first interpretation or change in the interpretation thereof, including in respect of any tax laws, regulations or context) may have, immediately or over time, an economic impact for the Lending Bank under the Plan. These events may reduce the funds available to the Lending Bank or increase the Lending Bank's costs in performing its obligations and in order to fund the shortfall or additional costs, adjustments may be made to the Multiplier, the Protected Average Price, the Reference Price, the guarantee of your Personal Contribution and any other term of the Plan. As a result, you may receive less than your Personal Contribution. The guarantee of your Personal Contribution is also dependent upon your respecting the terms of the Plan.
 - An "Instance of Market Instability" is, for purposes of calculating the Intermediate Fair Market Value or Final Fair Market Value (each as defined in the Promissory Note), an event which according to the Lending Bank, in its sole discretion, is likely to affect the listing or trading of the Shares on the Paris Stock Exchange. For example (but without limitation), the following event may constitute an Instance of Market Instability: a decrease in the daily trading volume of the Shares of more than 50 percent of the average daily trading volume over the preceding 20 trading days without any market instability.
 - A waiver of jury trial, which means that any dispute between the parties would be settled by a judge rather than a trial by jury.
- This list is only a summary. The Promissory Note contains other important terms. Copies can be obtained by contacting your local Human Resources Department.

In the event of any conflict between this U.S. Supplement and such agreements, the agreements will control.

Appendix C

Taxable income at the end of Holding Period if you elect to retain a portion or all of the Shares purchased on your behalf under the Plan

In the following example, we have made the same assumptions as in the section "U.S. and French Income Tax Summary" above: U.S. dollar/Euro exchange rate: \$1.10 = €1.00 from November 2023 to December 2028.

Reference Price: €150.00 / \$165.00

Subscription Price: €131.25 / \$144.375 (87.5% of the Reference Price)

No. of Shares purchased with your Personal Contribution: 16

Personal Contribution: €2,100.00 / \$2,310.00

Aggregate number of Shares purchased with your Personal Contribution and Additional Investment: $16 \times 10 = 160$

Protected Average Price: €200.00

Final Value: €175.00 / \$192.50. The Final Value means the average of the Shares over a 10-day period in accordance with the Promissory Note.

Share price on the Tax Value Date: €180.00 / \$198.00. This Share price means the average of the high and low Share prices on the Paris Stock Exchange on the Tax Value Date.

Protected Average Increase is equal to: €200.00 - €150.00 = €50.00

The Multiplier is equal to: $9.40 \times (\text{€}150.00 / \text{€}200.00) = 7.0500$

Under these assumptions, if you elect to receive a cash payment, you receive: $\$2,310.00 + (16 \text{ Shares} \times 7.0500 \times \text{€}50.00 \times 1.10) = \$8,514.00$ and the 160 Shares are delivered to the Lending Bank.

Accordingly, your U.S. federal taxable income reported on your Form W-2 for 2027 in respect of your participation in the Plan would be equal to: $\$8,514.00 - \$2,310.00 = \$6,204.00$.

- If you elect to receive Shares instead of receiving a cash payment, you will receive: $\$8,514.00 / \$192.50 = 44.2286$ Shares, rounded to 44 Shares, with a Tax Value of these Shares equal to: $44 \text{ Shares} \times \$198.00 = \$8,712.00$, plus \$44.00 in respect of the 0.2286 fractional Shares.

Under these assumptions, your U.S. federal taxable income reported on your Form W-2 for 2027 in respect of your participation in the Plan, calculated by subtracting your Personal Contribution from the Tax Value of the Shares you received on December 15, 2027 and the cash payment for any resulting fractional Shares, would be equal to: $\$8,712.00 + \$44.00 - \$2,310.00 = \$6,446.00$.