

## REGULATIONS OF THE FONDS COMMUN DE PLACEMENT (COLLECTIVE EMPLOYEE SHAREHOLDING VEHICLE) WITH COMPARTMENTS

### "ESOP CAPGEMINI"

Subscription for shares in a Fonds Commun de Placement requires acceptance of its regulations.

In accordance with the provisions of Articles L. 214-24-35 and L. 214-165 of the French Monetary and Financial Code, it was set up at the initiative of the Management Company

#### AMUNDI ASSET MANAGEMENT

A simplified joint stock company (société par actions simplifiées) with EUR 1,143,615,555 in registered capital registered with the Paris Trade and Companies Register under number 437 574 452. Head office: 91-93, Boulevard Pasteur - 75015 Paris.

Referred to below as the "**Management Company**"

An individualized Group FCPE referred to below as "**The Fund**" or the "**FCPE**", for the purposes of implementing:

- the Plan d'Épargne de Groupe Group Savings Plan (PEG), set up on 16 July 2002 by the CAPGEMINI group for employees of Group companies with their registered office in France, as amended;
- the Plan d'Épargne de Groupe International (PEGI - *International Group Savings Plan*) set up on 30 March 2009 by the CAPGEMINI group for employees of Group companies with their registered office outside France and modified via amendments;

within the scope of Title III, Book III of Part 3 of the Labour Code.

Companies involved:

Companies: Capgemini group

Head office: France or abroad, members of the PEG or the PEGI

Business sector: IT consulting and services

referred to below as "the **Company**".

Only employees and officers if any (hereinafter the "**Employees**") of the Company's French or foreign companies who are members of the PEG or PEGI, as listed in the appendix, can be members of this FCPE. Former employees who are retired or in pre-retirement and who have kept their assets in the PEG can be members of this FCPE; the term "Employee" includes these eligible former employees. This FCPE was created as part of the Capgemini Group savings plan, of which it is an inseparable part. It is reserved exclusively for Employees and beneficiaries of the issuer's shareholding offer.

Subscribers of one or more shares or fractions of shares of one of the Fund's compartments shall be designated below individually as a "**Unitholder**" and collectively as the "**Unitholders**".

Units of this Fund may not be offered or sold directly or indirectly in the United States of America (including its territories and possessions), to or for the benefit of a "U.S. Person"<sup>1</sup>, as defined by U.S. regulations.

Those wishing to purchase units of the Fund by subscribing certify that they are not a "US Person". All Unitholders must immediately inform the Management Company in the event that it would become a "US Person".

The Management Company may impose restrictions (i) on the holding of shares by a "US Person", including making compulsory redemptions of held shares, or (ii) on the transfer of shares to a "US Person".

This power also extends to any person (a) that appears to be directly or indirectly in violation of the laws and regulations of any country or government authority, or (b) that might, in the opinion of the Management company to cause the Fund to suffer damages that it would otherwise not have endured or suffered.

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<sup>1</sup> A definition of "U.S. Person" is available on the Management company's site: [www.amundi.com](http://www.amundi.com)

Due to the concentration of the Fund's portfolio in the shares of a single company, it is recommended that subscribers evaluate the need to diversify the overall risk profile of all of their financial savings plans.

The attention of foreign subscribers is called to the fact that French labour law requires that an alternative investment choice must always be offered to French employees concurrent with the possibility of subscribing to units of an FCPE invested in shares of a company.

#### Disclaimer

These FCPE regulations are governed by the laws of France.

The FCPE is a Fonds Commun de Placement d'Entreprise collective employee shareholding plan under French law. Its assets are deposited with a credit institution formed under French law (CACEIS BANK) and managed by a management company formed under French law (Amundi Asset Management).

The Unitholders' investment will be made in euros. It will continuously be exposed to exchange rate risks potentially linked to any fluctuations of local currency in relation to the euro.

**Taxation:** Unitholders will be subject to the tax and social security regime applicable in their country of residence, subject, however, to any potential deductions of a tax or social security nature applicable in France.

**Changes to applicable taxation:** the FCPE, the Compartments and Unitholders are not protected against changes in taxation and social security contributions that may become applicable to Unitholders, the FCPE, the Compartments or to assets held by the Compartments (including the Swap Agreement) or to payments due under the Swap Agreement or to other transactions entered into by the Compartments. Such changes could have consequences ranging from a downward adjustment of the Portion of the Average Performance owed to Unitholders to a complete termination of the Swap Agreement. In the event of changes to applicable taxation or social security contributions, Unitholders may receive less than their Personal Contribution.

## PREAMBLE

Let it be noted that the company Cap Gemini S.A. changed its legal form of organization and company name on 10 May 2017 and is now Capgemini SE (the "**Issuer**"). In these regulations, any reference to Capgemini SE refers to Cap Gemini S.A. before 10 May 2017.

### Creation of "Capgemini Shareholder Funds"

A new compartment is created within this Fund: The "Fonds actionnariat Capgemini" compartment, invested in securities of the Company. This fund will receive:

- Capgemini shares, applied to the compartment at the end of the vesting period of the rights under the Plans d'Attribution Gratuite d'Actions ("**PAGA**"), under the provisions of Articles L. 225-197-1 et seq and articles L. 22-10-59 and L. 22-10-60 of the French Commercial Code,
  - Sums released from the unlocking of FCPE or compartments that currently exist or that are yet to be created in relation to employee shareholding transactions,
  - voluntary contributions (for the perimeter of France only),
  - asset transfers from other funds,
- This compartment has changed its name to become "CAPGEMINI CLASSIC".

## 2021 Operation FOREWORD

As part of the Capgemini SE capital increase and/or sale of shares reserved for employees that took place in 2021 ("**2021 Operation**"), four new compartments have been created within this Fund. The provisional 2021 Operation date is 16 December 2021. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on 20 May 2020 or any other authorisations in place of these.

At the time of the 2021 Operation, employees will have the ability to subscribe to Capgemini SE shares (the "Shares") within the framework of the PEG or the PEGI, depending of the regulations and the tax legislations of the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are set up for the subscriptions of employees of companies with their registered office in France and abroad in connection with the 2021 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2021"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2021"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2021"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Romania, Germany, Brazil, Spain, Guatemala, India, Luxembourg, Morocco, Mexico, The Netherlands, United Kingdom, Czech Republic, Singapore, Switzerland, Russia, Portugal and Hong Kong;
- **1 compartment "ESOP LEVERAGE NP 2021"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

If, for whatever reason and following a decision by the competent corporate body, the 2021 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2021", "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021" and "ESOP LEVERAGE NP 2021":

The shares are subscribed by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-12.5%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) as published on the Bloomberg CAP FP EQUITY VAP page for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021" and "ESOP LEVERAGE NP 2021", allow for the number of Shares subscribed by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments to acquire, for each unit issued, 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for subscription of Shares via the Fund:

Reservation period: 15 September to 4 October 2021

Date of determining the Reference Price: 3 November 2021

Subscription/revocation period for Beneficiaries: 8 to 10 November 2021

2021 Operation date: 16 December 2021

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).

As part of the Capgemini SE capital increase reserved for employees and/or the sale of shares that took place in 2022 ("**2022 Operation**"), four new compartments have been created within this Fund. The provisional 2022 Operation date is 15 December 2022. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on 19 May 2022 or any other authorisations in place of these.

At the time of the 2022 Operation, employees will have the ability to subscribe to Capgemini SE shares (the "Shares") within the framework of the PEG or the PEGI, depending of the regulations and the tax legislations of the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are set up for the subscriptions of employees of companies with their registered office in France and abroad in connection with the 2022 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2022"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2022"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2022"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Austria, Romania, Germany, Brazil, Spain, Guatemala, India, Luxembourg, Morocco, Mexico, The Netherlands, United Kingdom, Czech Republic, Singapore, Switzerland, Portugal and Hong Kong;
- **1 compartment "ESOP LEVERAGE NP 2022"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

If, for whatever reason and following a decision by the competent corporate body, the 2022 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2022", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022" and "ESOP LEVERAGE NP 2022":

The shares are subscribed by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-12.5%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) as published on the Bloomberg CAP FP EQUITY VAP page for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "**ESOP LEVIER FRANCE 2022**", "**ESOP LEVERAGE P 2022**" and "**ESOP LEVERAGE NP 2022**", allow for the number of Shares subscribed by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments to acquire, for each unit issued, 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for subscription of Shares via the Fund:

Reservation period: 14 September to 3 October 2022

Date of determining the Reference Price: 3 November 2022

Subscription/revocation period for Beneficiaries: 7 to 09 November 2022

2022 Operation date: 15 December 2022

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).

As part of the Capgemini SE capital increase reserved for employees and/or the sale of shares that took place in 2023 ("**2023 Operation**"), four new compartments have been created within this Fund. The provisional 2023 Operation date is 19 December 2023. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on 19 May 2022 or any other authorisations in place of these.

At the time of the 2023 Operation, employees will have the ability to subscribe to Capgemini SE shares (the "Shares") within the framework of the PEG or the PEGI, depending of the regulations and the tax legislations of the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are set up for the subscriptions of employees of companies with their registered office in France and abroad in connection with the 2023 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2023"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2023"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2023"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Austria, Romania, Germany, Brazil, Spain, Colombia, Guatemala, India, Luxembourg, Morocco, Mexico, The Netherlands, United Kingdom, Czech Republic, Hungary, New Zealand, Singapore, Switzerland, Portugal and Hong Kong;
- **1 compartment "ESOP LEVERAGE NP 2023"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

If, for whatever reason and following a decision by the competent corporate body, the 2023 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2023", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023" and "ESOP LEVERAGE NP 2023":

The shares are subscribed by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-12.5%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) as published on the Bloomberg CAP FP EQUITY VAP page for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "**ESOP LEVIER FRANCE 2023**", "**ESOP LEVERAGE P 2023**" and "**ESOP LEVERAGE NP 2023**", allow for the number of Shares subscribed or purchased by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments to subscribe, for each unit issued, to 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and the for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for subscription of Shares via the Fund:

Reservation period: 15 September to 4 October 2023

Date of determining the Reference Price: 10 November 2023

Subscription/revocation period for Beneficiaries: 13 to 15 November 2023

2023 Operation date: 19 December 2023

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).

## 2024 Operation FOREWORD

As part of the Capgemini SE capital increase reserved for employees and/or the sale of shares that took place in 2024 ("**2024 Operation**"), four new compartments have been created within this Fund. The provisional 2024 Operation date is 19 December 2024. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on 16 May 2024 or any other authorisations in place of these.

At the time of the 2024 Operation, employees will have the ability to subscribe to Capgemini SE shares (the "Shares") within the framework of the PEG or the PEGI, depending of the regulations and the tax legislations of the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are set up for the subscriptions of employees of companies with their registered office in France and abroad in connection with the 2024 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2024"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2024"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2024"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Austria, Romania, Germany, Brazil, Spain, Colombia, Guatemala, India, Luxembourg, Morocco, Mexico, The Netherlands, United Kingdom, United Arab Emirates, Hungary, New Zealand, Singapore, Switzerland, Portugal and Hong Kong;
- **1 compartment "ESOP LEVERAGE NP 2024"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

If, for whatever reason and following a decision by the competent corporate body, the 2024 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2024", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024" and "ESOP LEVERAGE NP 2024":

The shares are subscribed by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-12.5%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) as published on the Bloomberg CAP FP EQUITY VAP page for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024" and "ESOP LEVERAGE NP 2024", allow for the number of Shares subscribed or purchased by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments to subscribe, for each unit issued, 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and the for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for subscription of Shares via the Fund:

Reservation period: 12 September to 1 October 2024

Date of determining the Reference Price: 7 November 2024

Subscription/revocation period for Beneficiaries: 12 to 14 November 2024

2024 Operation date: 19 December 2024

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).



## 2025 Operation FOREWORD

As part of the Capgemini SE capital increase reserved for employees and/or the sale of shares that took place in 2025 ("**2025 Operation**"), four new compartments have been created within this Fund. The provisional 2025 Operation date is 18 December 2025. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on 07 May 2025 or any other authorisations in place of these.

At the time of the 2025 Operation, employees will have the ability to subscribe to Capgemini SE shares (the "Shares") within the framework of the PEG or the PEGI, depending of the regulations and the tax legislations of the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are set up for the subscriptions of employees of companies with their registered office in France and abroad in connection with the 2025 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2025"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2025"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2025"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Austria, Romania, Germany, Brazil, Spain, Colombia, Egypt, Ireland, Guatemala, India, Luxembourg, Morocco, Malaysia, Mexico, The Netherlands, United Kingdom, United Arab Emirates, Hungary, New Zealand, Singapore, Switzerland, Portugal, The Philippines and Hong Kong;
- **1 compartment "ESOP LEVERAGE NP 2025"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

If, for whatever reason and following a decision by the competent corporate body, the 2025 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2025", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025" and "ESOP LEVERAGE NP 2025":

The shares are subscribed by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-12.5%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025" and "ESOP LEVERAGE NP 2025", allow for the number of Shares subscribed or purchased by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments subscribe, for each unit issued, 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and the for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for subscription of Shares via the Fund:

Reservation period: 12 September to 1 October 2025

Date of determining the Reference Price: 6 November 2025

Subscription/revocation period for Beneficiaries: 12 to 14 November 2025

2025 Operation date: 18 December 2025

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).

## 2026 Operation FOREWORD

As part of the Capgemini SE [capital increase and/or the sale] of Capgemini SE shares reserved for employees that took place in 2026 ("**2026 Operation**"), four new compartments have been created within this Fund. The provisional date for the 2026 Operation is set for [17 December 2026]. It will be carried out within the framework of the authorisations given by the General Meeting of Shareholders on [20 May 2026] or any other authorisations in place of these.

At the time of the 2026 Operation, employees will have the ability to [subscribe or to acquire] Capgemini SE shares (the "Shares") within the framework of the French PEG or the International PEGI group employee savings plans, depending on the regulations and tax legislation applicable to the country in which the registered office of the subsidiary employing the employees is located.

The four new compartments are being set up for subscriptions by employees of companies with their registered office in France and abroad in connection with the 2026 Operation.

The four new compartments are as follows:

- **1 compartment "ESOP CLASSIC 2026"**, a classic compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Australia and Sweden;
- **1 compartment "ESOP LEVIER FRANCE 2026"**, a guaranteed leverage compartment, reserved for employees of Group companies with their registered office in France;
- **1 compartment "ESOP LEVERAGE P 2026"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Austria, Brazil, Colombia, Costa Rica, Egypt, Germany, Guatemala, Hong Kong, Hungary, India, Ireland, Luxembourg, Morocco, Malaysia, Mexico, New Zealand, Portugal, Romania, Singapore, Spain, Switzerland, The Netherlands, The Philippines, United Kingdom and United Arab Emirates;
- **1 compartment "ESOP LEVERAGE NP 2026"**, a guaranteed leverage compartment, reserved for employees of Group subsidiaries with their registered office in the following countries: Belgium, Canada, Finland, Norway and Poland.

It should be noted that the classification of these countries is subject to change, particularly for legal or tax reasons.

If, for whatever reason and following a decision by the competent corporate body, the 2026 Operation was not to take place, employees would be notified as quickly as possible.

For the 4 compartments, "ESOP CLASSIC 2026", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026":

The Shares shall be subscribed or acquired by each Compartment on behalf of Unitholders at the Reference Price multiplied by (1-[12.5]%). The Reference Price is equal to the average VWAP prices (volume-weighted average prices) for the Share on the Euronext Paris market during the twenty (20) Trading Days preceding the date on which the Chief Executive Officer of Capgemini SE sets the subscription/revocation period, acting under delegation of authority by the Board of Directors (the "**Reference Price**").

The Compartments with a leverage effect, "**ESOP LEVIER FRANCE 2026**", "**ESOP LEVERAGE P 2026**" and "**ESOP LEVERAGE NP 2026**", allow for the number of Shares [subscribed or purchased] by each Compartment to multiply by 10, in relation to the number of Shares that the total Personal Contributions paid into the Compartment would have allowed.

The leverage effect mechanism enables these Compartments to [subscribe or acquire], for each unit issued, 10 Shares, paid up in the amount of 10% by the personal contribution ("**Personal Contribution**") and the for the remaining 90% paid up by the amount invested in the Compartment by Crédit Agricole Corporate and Investment Bank (hereinafter "**CACIB**"), under the terms of the Exchange of Conditions Operation linked to fluctuations in the Share price.

Reminder of the provisional timetable for [subscription or purchase] of Shares via the FCPE:

Reservation period: [11 September to 30 September 2026]  
Date of determining the Reference Price: [5 November 2026]  
Subscription/revocation period for Beneficiaries: [10 to 13 November 2026]  
2026 Operation date: [17 December 2026]

The terms for a reduction in the event of oversubscription appear under the Article "SUBSCRIPTION" in these regulations.

Unavailability of Units in the Fund Compartments:

The units in the Compartments subscribed for by employees will not be available for a 5-year period, except in the event of a case of early release as set forth in the French Labour Code (and in accordance with the legislation and regulations of the different participating countries).



## SECTION I IDENTIFICATION

### ARTICLE 1 - Name

The name of the Fund is: "ESOP CAPGEMINI"

It is made up of 25 compartments:

- The "CAPGEMINI CLASSIC" compartment
- The "ESOP CLASSIC 2021" compartment
- The "ESOP LEVIER FRANCE 2021" compartment
- The "ESOP LEVERAGE P 2021" compartment
- The "ESOP LEVERAGE NP 2021" compartment
- The "ESOP CLASSIC 2022" compartment
- The "ESOP LEVIER FRANCE 2022" compartment
- The "ESOP LEVERAGE P 2022" compartment
- The "ESOP LEVERAGE NP 2022" compartment
- The "ESOP CLASSIC 2023" compartment
- The "ESOP LEVIER FRANCE 2023" compartment
- The "ESOP LEVERAGE P 2023" compartment
- The "ESOP LEVERAGE NP 2023" compartment
- The "ESOP CLASSIC 2024" compartment
- The "ESOP LEVIER FRANCE 2024" compartment
- The "ESOP LEVERAGE P 2024" compartment
- The "ESOP LEVERAGE NP 2024" compartment
- The "ESOP CLASSIC 2025" compartment
- The "ESOP LEVIER FRANCE 2025" compartment
- The "ESOP LEVERAGE P 2025" compartment
- The "ESOP LEVERAGE NP 2025" compartment
- The "ESOP CLASSIC 2026" compartment
- The "ESOP LEVIER FRANCE 2026" compartment
- The "ESOP LEVERAGE P 2026" compartment
- The "ESOP LEVERAGE NP 2026" compartment

### ARTICLE 2 - Purpose

The Fund is intended to establish a portfolio of financial instruments in accordance with the policies defined in Article 3 below.

To this end, the Fund can only receive amounts:

- Paid under the PEG for employees of the Group's French companies,
- Paid under the PEGI for employees of the Group's foreign companies.

Beneficiaries shall make these payments in cash to share in the capital increases and/or transfers of shares reserved for members of the PEG and PEGI through the FCPE.

- Payments can be made through contributions of securities, including under the PAGA and under unwinding operations evaluated according to the rules applicable to calculation of the net asset value.
- Through asset transfers from other funds

Each Compartment will have more than one third of its assets invested in the Company.

### ARTICLE 3 - Management policies

3.1 to 3.4 Articles deleted

### 3.5 Compartment "CAPGEMINI CLASSIC"

The "**CAPGEMINI CLASSIC**" Compartment is classified under the following category: "FCPE invested in listed securities of the company".

The FCPE shall invest solely in securities of the company admitted to trading on a regulated market.

#### 3.5.1 Management objective and investment strategy

The objective of the compartment is to follow the performance of the Capgemini SE share listed on the Euronext Paris stock exchange, upward as well as downward.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.5.2 Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. Exceptionally, the Compartment may hold up to 5% of its assets in shares or units of UCITS and/or general-purpose investment funds classified as money market funds.

#### 3.5.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.5.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in a UCITS and/or General Investment Fund belonging to the "money market" classification;
- The special assets set forth in Article R 214-32-19 of the French Monetary and Financial Code, with reference to other articles in the same code, up to a limit of 5% of the assets.

The Management Company may, on behalf of the Compartment, enter into stock lending transactions on financial instruments, up to a limit of 100% of the Compartment's assets.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

3.6 to 3.13 Articles deleted

3.14 Article deleted

3.15 to 3.17.7 Articles deleted

3.18 Article deleted

3.19 to 3.21.7 Articles deleted

3.22 to 3.25.7 Articles deleted

### 3.26 "ESOP CLASSIC 2021" Compartment

The "ESOP CLASSIC 2021" Compartment is classified under the following category "invested in listed Company securities".

#### 3.26.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.26.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.26.3 Risk Profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.26.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** To calculate the overall risk, the Management Company uses the commitment approach.

### 3.27 "ESOP LEVIER FRANCE 2021" Compartment

The "ESOP LEVIER FRANCE 2021" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

#### 3.27.1 Management objective

The management objective of the Component is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 16 December 2026 (the "Maturity Date"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price,
- And a Share of the Average Performance.

In accordance with the definition in Article 3.27.4 below.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.27.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.27.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.27.3 to 3.27.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

#### 3.27.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:



- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 16 December 2021 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

#### 3.27.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on 16 December 2021 between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date, an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee)

The Unitholder cannot receive, at the dates set out in the present Article 3.27.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

Share of the Average Performance  $t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being 109% subject to any adjustments in accordance with the provisions of the Swap Agreement

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2021 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 16 December 2021 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

Share of the Average Performance =  $10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### 3.27.5. Advantages and disadvantages of the Leverage Formula

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### Advantages:

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### Disadvantages:

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 109% if the Average Price is higher than the Reference Price.

### 3.27.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 16 December 2026 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2021 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.27.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

Risk Profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### **3.28 "ESOP LEVERAGE P 2021" Compartment**

The "ESOP LEVERAGE P 2021" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

### 3.28.1 Management objective

The management objective of the Component is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 16 December 2026 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price,
- And a Share of the Average Performance.

In accordance with the definition in Article 3.28.4 below.

### 3.28.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.28.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.28.3 to 3.28.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.28.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 16 December 2021 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.28.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (16 December 2021) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (16 December 2021), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).



The Unitholder cannot receive, at the dates set out in the present Article 3.28.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 109% subject to any adjustments in accordance with the provisions of the Swap Agreement

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2021 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . "Average Quoted Price  $t$ " means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 16 December 2021 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.28.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 109% if the Average Price is higher than the Reference Price.

### **3.28.6. The Guarantee**

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will

not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 16 December 2026 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2021 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.28.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk Profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### **3.29 "ESOP LEVERAGE NP 2021" Compartment**

The "ESOP LEVERAGE NP 2021" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

### 3.29.1 Management objective

The management objective of the Component is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 16 December 2026 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price,
- And a Share of the Average Performance.

In accordance with the definition in Article 3.29.4 below.

### 3.29.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.29.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) redemption of Units, (ii) acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.29.3 to 3.29.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.29.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 16 December 2021 (the "Effective Date"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.29.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (16 December 2021) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (16 December 2021), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.29.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### Calculation of the Share of the Average Performance:

At any Early Exit Date t, the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance t**"), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

Share of the Average Performance t =  $10 \times P \times (\text{Reference Price}) / (\text{Average Price t}) \times (\text{Average Price t} - \text{Reference Price})$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 101% subject to any adjustments in accordance with the provisions of the Swap Agreement

**Reference Price:** it is equal to the share's non-discounted acquisition price. It may be subject to adjustments under the terms of the Swap Agreement

**"Average Price t"** means the average of sixty (60) Price Reports *i*. In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports *i* between 16 December 2021 and the Early Exit Date *t* (inclusive) and, (ii) so that sixty (60) Price Reports *i* should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date *t*, or, if it is higher, the Reference Price, which will be repeated on all Price Reports *i* still to be issued each month from the Early Exit Date *t* through to the Maturity Date.

**Price Report i:** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report *i* date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

Share of the Average Performance =  $10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$

Where:

**"Average Price"** means the average of sixty (60) Price Reports *i*.

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### 3.29.5. Advantages and disadvantages of the Leverage Formula

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 101% if the Average Price is higher than the Reference Price.

### **3.29.6. The Guarantee**

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The Guaranteed Net Asset Value is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will



not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2021 Swap Agreement), or payments due under the 2021 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 16 December 2026 or after the termination date of the Swap Agreement:

- a) In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee: Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2021 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.29.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

Risk Profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.30 "ESOP CLASSIC 2022" Compartment

The "ESOP CLASSIC 2022" Compartment is classified under the following category "invested in listed Company securities".

#### 3.30.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.30.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.30.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.30.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57 of the French Monetary and Financial Code,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** To calculate the overall risk, the Management Company uses the commitment approach.

### 3.31 "ESOP LEVIER FRANCE 2022" Compartment

The "ESOP LEVIER FRANCE 2022" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.31.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 15 December 2027 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.31.4 below.

#### 3.31.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.31.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.31.3 to 3.31.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.31.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 15 December 2022 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.31.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (15 December 2022) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date 15 December 2022, an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.31.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being 101% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2022 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 15 December 2022 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.31.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 101% if the Average Price is higher than the Reference Price.

### 3.31.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.



Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 15 December 2027 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2022 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.31.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.32 "ESOP LEVERAGE P 2022" Compartment

The "ESOP LEVERAGE P 2022" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.32.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 15 December 2027 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.32.4 below.

#### 3.32.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.32.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.32.3 to 3.32.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.32.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 15 December 2022 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.32.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (15 December 2022) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (15 December 2022), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.32.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 101% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2022 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 15 December 2022 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.32.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 101% if the Average Price is higher than the Reference Price.

### 3.32.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by

the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 15 December 2027 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2022 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.32.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

##### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.



### 3.33 "ESOP LEVERAGE NP 2022" Compartment

The "ESOP LEVERAGE NP 2022" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.33.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 15 December 2027 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.33.4 below.

#### 3.33.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.33.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.33.3 to 3.33.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

#### 3.33.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 15 December 2022 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

#### 3.33.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (15 December 2022) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date  $t$ .

(b) CACIB will pay the Compartment:

On the Effective Date (15 December 2022), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date  $t$ , for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date  $t$ , an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.33.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

**Share of the Average Performance**  $t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 91% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price t"** means the average of sixty (60) Price Reports *i*. In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports *i* between 15 December 2022 and the Early Exit Date *t* (inclusive) and, (ii) so that sixty (60) Price Reports *i* should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date *t*, or, if it is higher, the Reference Price, which will be repeated on all Price Reports *i* still to be issued each month from the Early Exit Date *t* through to the Maturity Date.

**Price Report i:** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report *i* date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

Share of the Average Performance =  $10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$

Where:

**"Average Price"** means the average of sixty (60) Price Reports *i*.

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### 3.33.5. Advantages and disadvantages of the Leverage Formula

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 91% if the Average Price is higher than the Reference Price.

### **3.33.6. The Guarantee**

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The Guaranteed Net Asset Value is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will

not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2022 Swap Agreement), or payments due under the 2022 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 15 December 2027 or after the termination date of the Swap:

- a) In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee: Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2022 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.33.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

##### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.34 "ESOP CLASSIC 2023" Compartment

The "ESOP CLASSIC 2023" Compartment is classified under the following category "invested in listed Company securities".

#### 3.34.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.34.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.34.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.34.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57 of the French Monetary and Financial Code,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** This sub-fund is not affected.



### 3.35 "ESOP LEVIER FRANCE 2023" Compartment

The "ESOP LEVIER FRANCE 2023" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.35.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2028 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.35.4 below.

#### 3.35.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.35.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.35.3 to 3.35.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.35.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2023 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.35.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2023) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date 19 December 2023, an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.35.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being 105.50% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2023 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2023 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.35.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 105.50% if the Average Price is higher than the Reference Price.

#### **Illustration of the formula**

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR 150.00
- Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5%, and benefit from a guarantee of 100% of this price<sup>2</sup>.

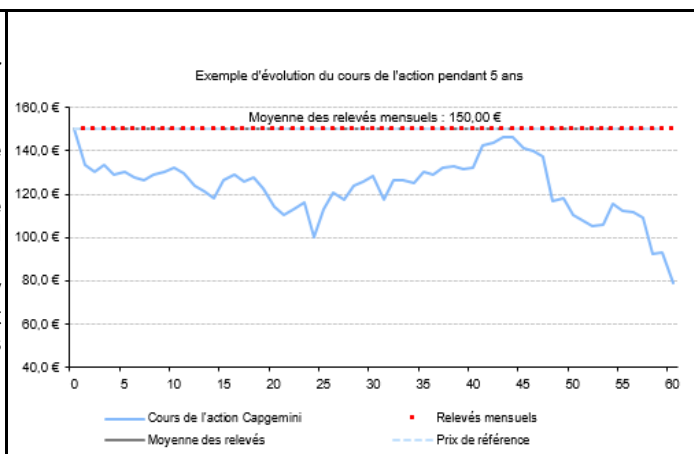
#### **1. Least favourable scenario**

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>3</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



<sup>2</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>3</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

## 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>4</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).

Therefore, at maturity, the average of the 60 readings is EUR 165.00, i.e. an increase of 10.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings

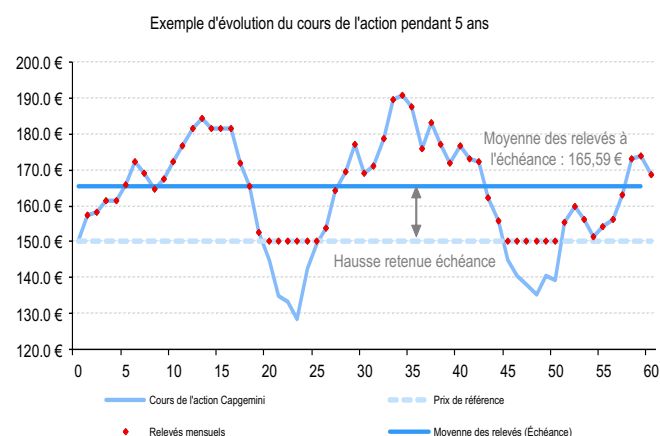
M is  $105.50\% \times PR / CM$

Therefore, in our example:

$EUR\ 131.25 + 10 \times 95.91\% \times (EUR\ 165.00 - EUR\ 150.00) = EUR\ 275.11$

i.e. 2.10 times their personal investment.

The investor's gain is 1.10 times their personal investment, which is equivalent to a 15.9% annual rate of return.



## 3. Favourable scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>5</sup> rose significantly over a sustained period of time.

Therefore, at maturity, the average of the 60 readings is EUR 180.00, i.e. an increase of 20.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings.

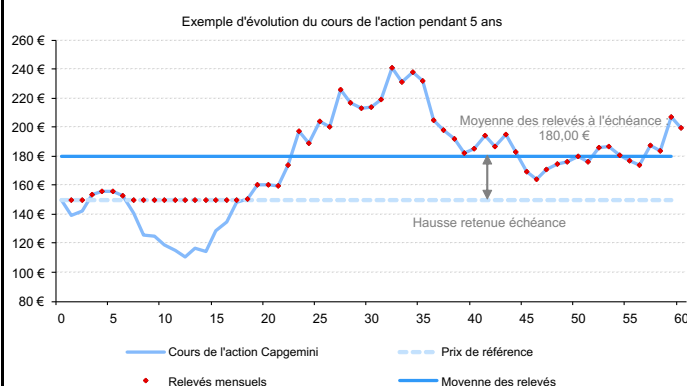
M is  $105.50\% \times PR / CM$

Therefore, in our example:

$EUR\ 131.25 + 10 \times 87.92\% \times (EUR\ 180.00 - EUR\ 150.00) = EUR\ 395.00$

i.e. 3.01 times their personal investment.

The investor's gain is 2.01 times their personal investment, which is equivalent to a 24.6% annual rate of return.



### 3.35.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions

<sup>4</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>5</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2028 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable

to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2023 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.35.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk**: The "Fonds à formule" fund category is an exception to this rule.



### 3.36 "ESOP LEVERAGE P 2023" Compartment

The "ESOP LEVERAGE P 2023" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.36.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2028 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.36.4 below.

#### 3.36.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.36.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. The securities used will be the subject of a refund claim during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.36.3 to 3.36.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.36.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2023 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.36.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2023) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (19 December 2023), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the acquisition or subscription price of the Capgemini SE shares acquired or subscribed up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription or purchase, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.36.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 105.50% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2023 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2023 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.36.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 105.50% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 150.00

Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5%, and benefit from a guarantee of 100% of this price<sup>6</sup>.

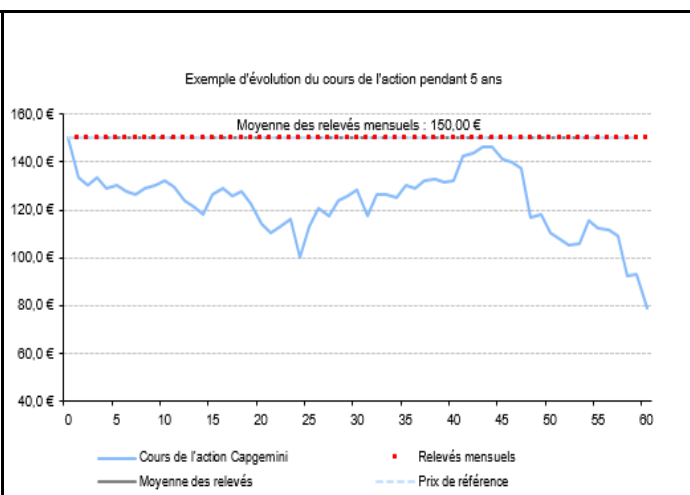
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>7</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>8</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).

Therefore, at maturity, the average of the 60 readings is EUR 165.00, i.e. an increase of 10.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

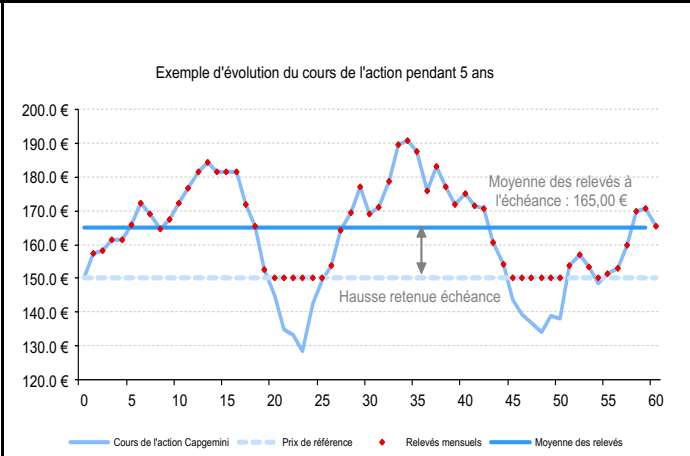
PS is the subscription price

PR is the reference price

CM is the average of 60 readings

M is  $105.50\% \times PR / CM$

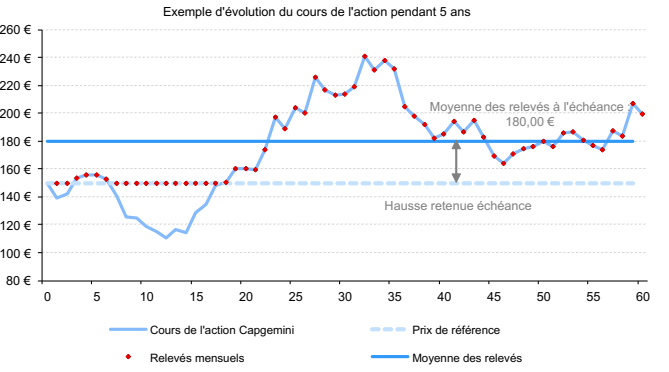
Therefore, in our example:



<sup>6</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>7</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>8</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>EUR 131.25 + 10 × 95.91% × (EUR 165.00 – EUR 150.00) = EUR 275.11<br/>i.e. 2.10 times their personal investment.<br/>The investor's gain is 1.10 times their personal investment, which is equivalent to a 15.9% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>9</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 180.00, i.e. an increase of 20.00% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:<br/>PS + 10 × M × (CM – PR) where<br/>PS is the subscription price<br/>PR is the reference price<br/>CM is the average of 60 readings.<br/>M is 105.50% × PR / CM</p> <p>Therefore, in our example:<br/>EUR 131.25 + 10 × 87.92% × (EUR 180.00 – EUR 150.00) = EUR 395.00<br/>i.e. 3.01 times their personal investment.<br/>The investor's gain is 2.01 times their personal investment, which is equivalent to a 24.6% annual rate of return.</p> |  |

### 3.36.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

<sup>9</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2028 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2023 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is

to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.36.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

##### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

#### If the exchange transaction is terminated:

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.



### 3.37 "ESOP LEVERAGE NP 2023" Compartment

The "ESOP LEVERAGE NP 2023" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.37.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2028 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.37.4 below.

#### 3.37.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.37.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, or in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.37.3 to 3.37.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.37.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2023 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.37.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2023) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole revenues attached to the Shares held by the Compartment and the income or revenues of any sort collected by the Compartment on the Working Day following each payment thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (19 December 2023), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription or Purchase Price, thus enabling the Compartment to pay the acquisition or subscription price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription or purchase, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.37.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 92.50% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price as defined in the Preamble to Operation 2023. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2023 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.37.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 92.50% if the Average Price is higher than the Reference Price.

### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 150.00

Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5%, and benefit from a guarantee of 100% of this price<sup>10</sup>.

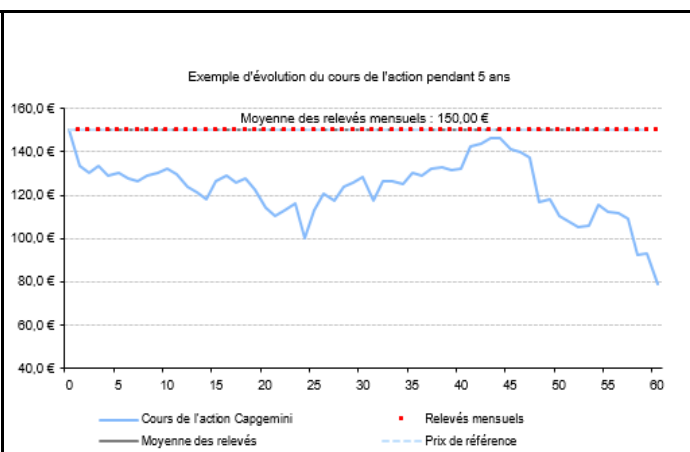
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>11</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>12</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).

Therefore, at maturity, the average of the 60 readings is EUR 165.00, i.e. an increase of 10.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

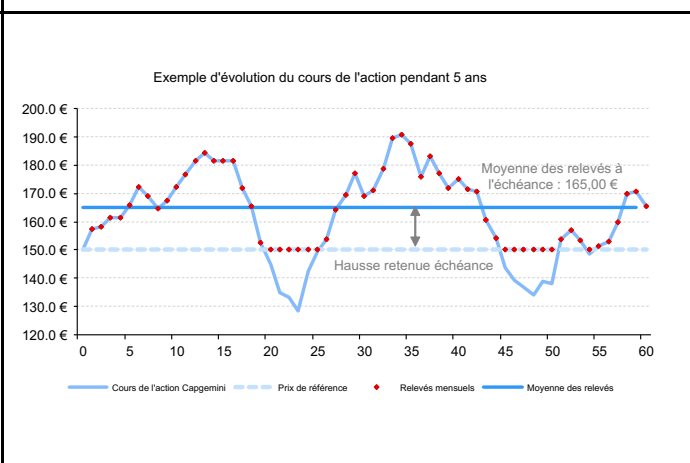
PS is the subscription price

PR is the reference price

CM is the average of 60 readings

M is  $92.50\% \times PR / CM$

Therefore, in our example:



<sup>10</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>11</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>12</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

EUR 131.25 + 10 × 84.09% × (EUR 165.00 – EUR 150.00) = EUR 257.38  
i.e. 1.96 times their personal investment.  
The investor's gain is 0.96 times their personal investment, which is equivalent to a 14.4% annual rate of return.

### 3. Favourable scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>13</sup> rose significantly over a sustained period of time.

Therefore, at maturity, the average of the 60 readings is EUR 180.00, i.e. an increase of 20.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings.

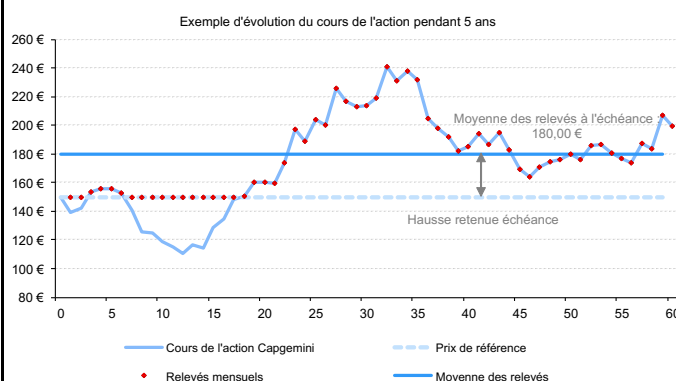
M is  $92.5\% \times PR / CM$

Therefore, in our example:

EUR 131.25 + 10 × 77.08% × (EUR 180.00 – EUR 150.00) = EUR 362.50

i.e. 2.76 times their personal investment.

The investor's gain is 1.76 times their personal investment, which is equivalent to a 22.5% annual rate of return.



#### 3.37.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The Guaranteed Net Asset Value is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

<sup>13</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2023 Swap Agreement), or payments due under the 2023 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2028 or after the termination date of the Swap Agreement:

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2023 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.37.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

#### If the exchange transaction is terminated:

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk**: The "Fonds à formule" fund category is an exception to this rule.



### 3.38 "ESOP CLASSIC 2024" Compartment

The "ESOP CLASSIC 2024" Compartment is classified under the following category "invested in listed Company securities".

#### 3.38.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.38.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.38.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.38.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57 of the French Monetary and Financial Code,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** This sub-fund is not affected.

### 3.39 "ESOP LEVIER FRANCE 2024" Compartment

The "ESOP LEVIER FRANCE 2024" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.39.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2029 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.39.4 below.

#### 3.39.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.39.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (i) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (ii) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.39.3 to 3.39.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.39.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2024 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.39.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2024) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (19 December 2024), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription or Purchase Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares subscribed up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription or purchase, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or takeover or any other public offer other than those set out above for the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.39.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being 117% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2024 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2024 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.39.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 117% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR 200.00
- Subscription Price EUR 175.00

Investors subscribe at the discounted subscription price (i.e. EUR 175), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price<sup>14</sup>.

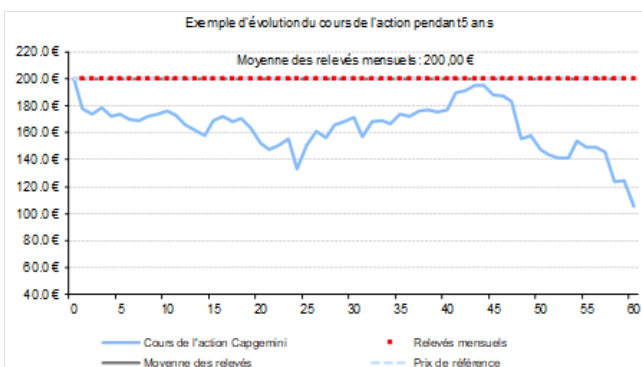
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 200.00 on the 15th of each month<sup>15</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 175.00.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>14</sup>, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>16</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 200.00).

Therefore, at maturity, the average of the 60 readings is EUR 215.00, i.e. an increase of 7.50% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

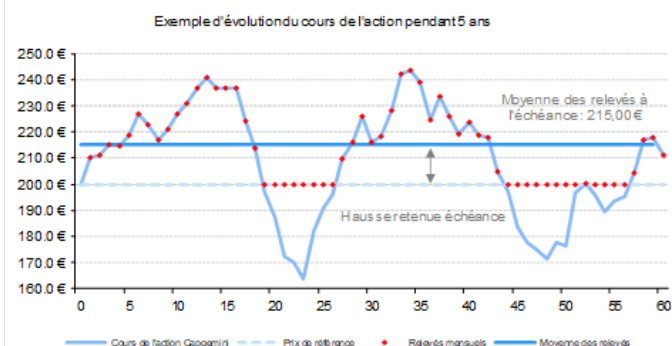
CM is the average of 60 readings

M is  $117.00\% \times PR / CM$

Therefore, in our example:

$EUR 175.00 + 10 \times 108.84\% \times (EUR 215.00 - EUR 200.00) = EUR 338.25$

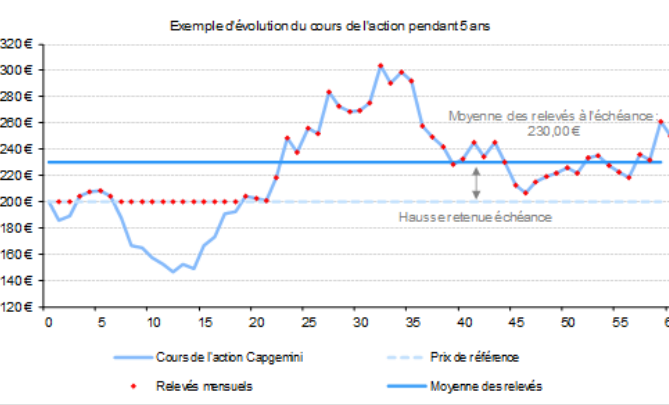
i.e. 1.93 times their personal investment.



<sup>14</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>15</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>16</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>The investor's gain is 0.93 times their personal investment, which is equivalent to a 14.1% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>17</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 230.00, i.e. an increase of 15.00% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> $PS + 10 \times M \times (CM - PR)$ <p>where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings.</p> <p>M is <math>117.00\% \times PR / CM</math></p> <p>Therefore, in our example:</p> $EUR\ 175.00 + 10 \times 101.74\% \times (EUR\ 230.00 - EUR\ 200.00) = EUR\ 480.21$ <p>i.e. 2.74 times their personal investment.</p> <p>The investor's gain is 1.74 times their personal investment, which is equivalent to a 22.4% annual rate of return.</p> |  |

### 3.39.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap

<sup>17</sup>If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2029 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2024 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.



In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

### 3.39.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

##### Risk profile:

**Market risk:** The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

**Counterparty risk:** The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

**Legal risk:** the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

**Liquidity Risk:** the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

**Risk associated with the use of complex products:** the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

**Sustainability risk:** this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### **If the exchange transaction is terminated:**

**Risk of invested capital loss:** Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

**Rate risk:** this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

**Credit risk:** throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.40 "ESOP LEVERAGE P 2024" Compartment

The "ESOP LEVERAGE P 2024" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.40.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2029 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.40.4 below.

#### 3.40.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.40.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (i) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (ii) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.40.3 to 3.40.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.40.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2024 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.40.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2024) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (19 December 2024), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares or acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.40.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 117% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2024 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2024 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.40.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 117% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 200.00

Subscription Price EUR 175.00

Investors subscribe at the discounted subscription price (i.e. EUR 175), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price.<sup>18</sup>

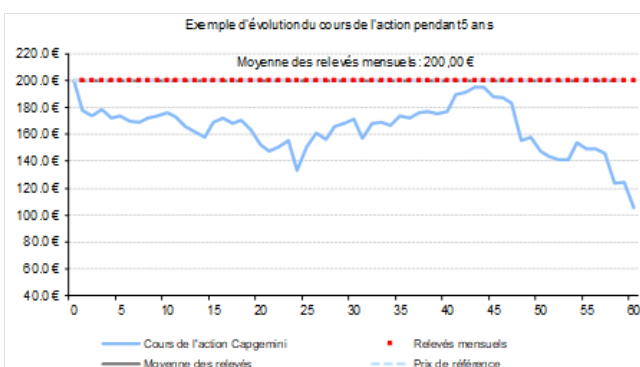
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 200.00 on the 15th of each month<sup>19</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 175.00.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>18</sup>, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>20</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 200.00).

Therefore, at maturity, the average of the 60 readings is EUR 215.00, i.e. an increase of 7.50% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

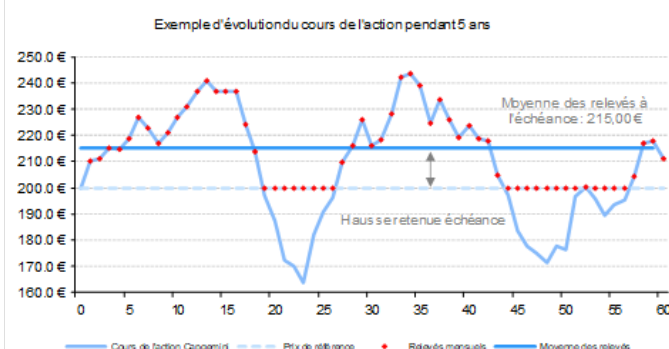
CM is the average of 60 readings

M is  $117.00\% \times PR / CM$

Therefore, in our example:

$EUR 175.00 + 10 \times 108.84\% \times (EUR 215.00 - EUR 200.00) = EUR 338.25$

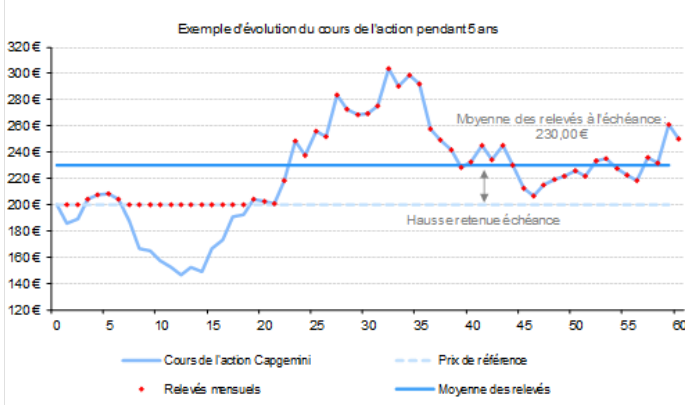
i.e. 1.93 times their personal investment.



<sup>18</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>19</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>20</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>The investor's gain is 0.93 times their personal investment, which is equivalent to a 14.1% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>21</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 230.00, i.e. an increase of 15.00% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> $PS + 10 \times M \times (CM - PR) \text{ where}$ <p>PS is the subscription price<br/> PR is the reference price<br/> CM is the average of 60 readings.<br/> M is <math>117.00\% \times PR / CM</math></p> <p>Therefore, in our example:</p> $\text{EUR } 175.00 + 10 \times 101.74\% \times (\text{EUR } 230.00 - \text{EUR } 200.00) = \text{EUR } 480.21$ <p>i.e. 2.74 times their personal investment.</p> <p>The investor's gain is 1.74 times their personal investment, which is equivalent to a 22.4% annual rate of return.</p> |  |

#### 3.40.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap

<sup>21</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2029 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2024 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.40.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement): Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.



### 3.41 "ESOP LEVERAGE NP 2024" Compartment

The "ESOP LEVERAGE NP 2024" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.41.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 19 December 2029 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.41.4 below.

#### 3.41.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.41.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) redemption of Units, (ii) acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.41.3 to 3.41.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.41.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 19 December 2024 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.41.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (19 December 2024) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (19 December 2024), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reiterated that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.41.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 103% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price as defined in the Preamble to Operation 2024. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 19 December 2024 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.41.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 103% if the Average Price is higher than the Reference Price.

#### Illustration of the formula:

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 200.00

Subscription Price EUR 175.00

Investors subscribe at the discounted subscription price (i.e. EUR 175), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price.<sup>22</sup>

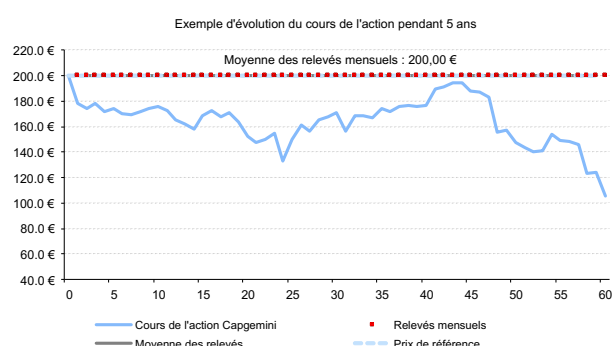
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 200.00 on the 15th of each month<sup>23</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 175.00.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>22</sup>, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>24</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 200.00).

Therefore, at maturity, the average of the 60 readings is EUR 215.00, i.e. an increase of 7.50% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

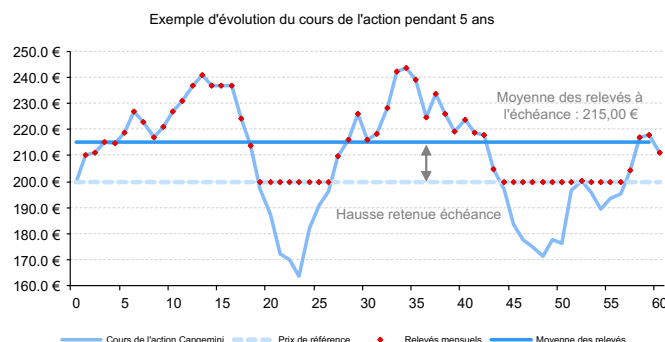
PR is the reference price

CM is the average of 60 readings

M is  $103.00\% \times PR / CM$

Therefore, in our example:

$EUR\ 175.00 + 10 \times 95.81\% \times (EUR\ 215.00 - EUR\ 200.00) = EUR\ 318.72$



<sup>22</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>23</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>24</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

i.e. 1.82 times their personal investment.  
The investor's gain is 0.82 times their personal investment, which is equivalent to a 12.7% annual rate of return.

### 3. Favourable scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>25</sup> rose significantly over a sustained period of time.

Therefore, at maturity, the average of the 60 readings is EUR 230.00, i.e. an increase of 15.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings.

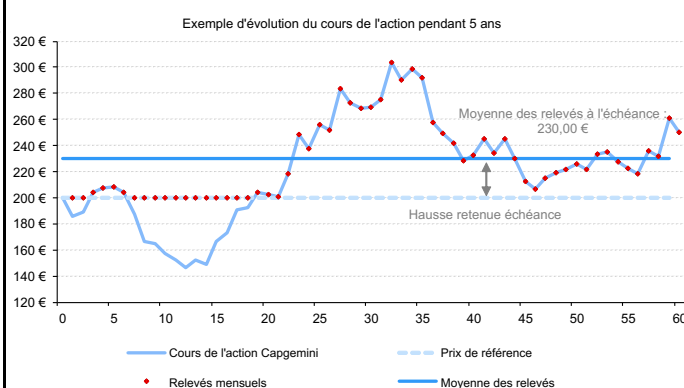
M is  $103.00\% \times PR / CM$

Therefore, in our example:

$EUR\ 175.00 + 10 \times 89.57\% \times (EUR\ 230.00 - EUR\ 200.00) = EUR\ 443.69$

i.e. 2.54 times their personal investment.

The investor's gain is 1.54 times their personal investment, which is equivalent to a 20.4% annual rate of return.



#### 3.41.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

<sup>25</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2024 Swap Agreement), or payments due under the 2024 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 19 December 2029 or after the termination date of the Swap Agreement:

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2024 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.41.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

**Market risk:** The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

**Counterparty risk:** The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

**Currency risk:** Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

**Legal risk:** the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

**Sustainability risk:** this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

**Liquidity Risk:** the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

**Risk associated with the use of complex products:** "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

#### **If the exchange transaction is terminated:**

**Risk of invested capital loss:** Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

**Rate risk:** this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

**Credit risk:** throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.42 "ESOP CLASSIC 2025" Compartment

The "ESOP CLASSIC 2025" Compartment is classified under the following category "invested in listed Company securities".

#### 3.42.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.42.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.42.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.42.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57 of the French Monetary and Financial Code,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.



In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** This sub-fund is not affected.

### 3.43 "ESOP LEVIER FRANCE 2025" Compartment

The "ESOP LEVIER FRANCE 2025" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.43.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 18 December 2030 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.43.4 below.

#### 3.43.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.43.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (iii) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (iv) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.43.3 to 3.43.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.43.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 18 December 2025 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.43.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (18 December 2025) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (18 December 2025), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or takeover or any other public offer other than those set out above for the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.43.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being 113.5% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2025 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 18 December 2025 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.43.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 113.5% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR 150.00
- Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price<sup>26</sup>.

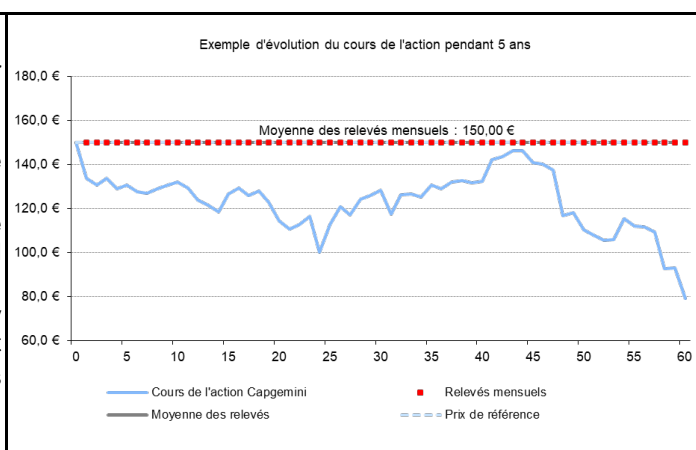
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>27</sup>.

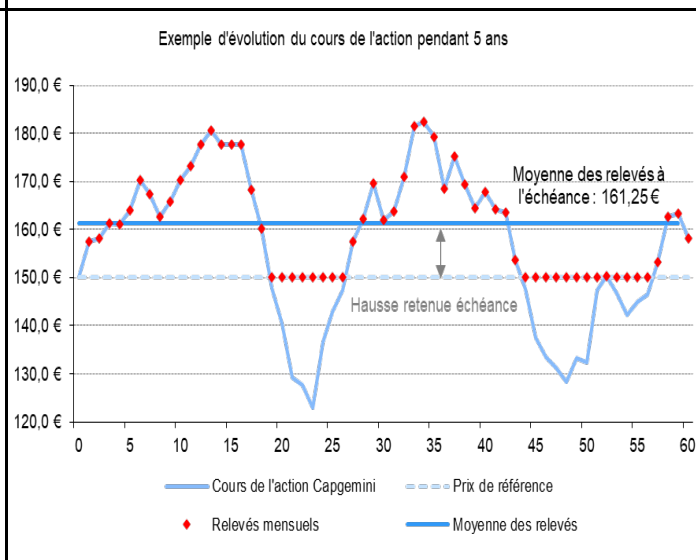
Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>14</sup>, which is equivalent to a 0% annual rate of return.

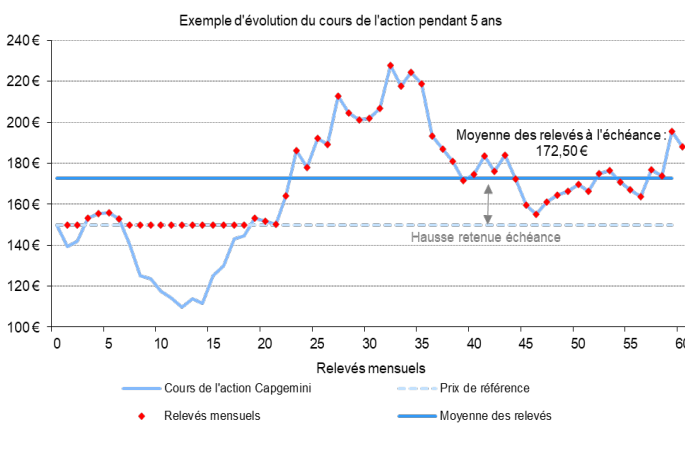


#### 2. Average scenario



<sup>26</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>27</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>28</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 161.25, i.e. an increase of 7.50% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> <p><math>PS + 10 \times M \times (CM - PR)</math> where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings</p> <p>M is <math>113.5\% \times PR / CM</math></p> <p>Therefore, in our example:</p> <p><math>EUR\ 131.25 + 10 \times 105.58\% \times (EUR\ 161.25 - EUR\ 150.00) = EUR\ 250.02</math></p> <p>i.e. 1.90 times their personal investment.</p> <p>The investor's gain is 0.90 times their personal investment, which is equivalent to a 13.75% annual rate of return.</p> |                                                                                     |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>29</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 172.50, i.e. an increase of 15.00% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> <p><math>PS + 10 \times M \times (CM - PR)</math> where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings.</p> <p>M is <math>113.5\% \times PR / CM</math></p> <p>Therefore, in our example:</p> <p><math>EUR\ 131.25 + 10 \times 98.70\% \times (EUR\ 172.50 - EUR\ 150.00) = EUR\ 353.31</math></p> <p>i.e. 2.69 times their personal investment.</p> <p>The investor's gain is 1.69 times their personal investment, which is equivalent to a 21.89% annual rate of return.</p>                                                                 |  |

#### 3.43.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions

<sup>28</sup>If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>29</sup>If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 18 December 2030 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the

Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2025 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.43.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.



Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk**: The "Fonds à formule" fund category is an exception to this rule.

### 3.44 "ESOP LEVERAGE P 2025" Compartment

The "ESOP LEVERAGE P 2025" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.44.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 18 December 2030 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.44.4 below.

#### 3.44.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.44.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (iii) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (iv) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.44.3 to 3.44.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.44.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 18 December 2025 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.44.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (18 December 2025) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (18 December 2025), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription or Purchase Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares subscribed up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription or purchase, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.44.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 113.5% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2025 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 18 December 2025 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.44.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 113.5% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 150.00

Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price<sup>30</sup>.

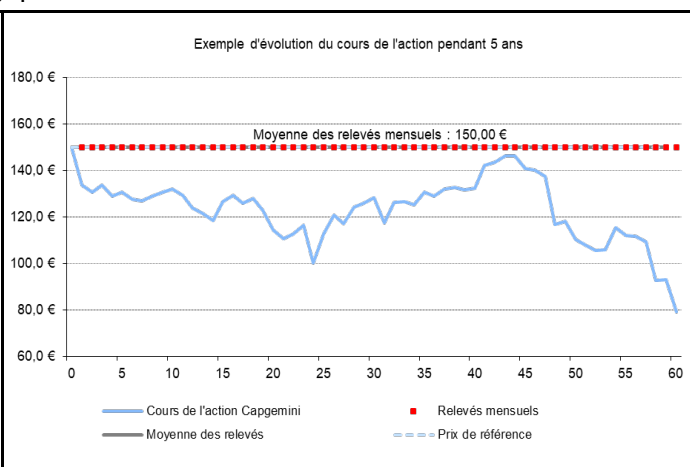
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>31</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>18</sup>, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>32</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).

Therefore, at maturity, the average of the 60 readings is EUR 161.25, i.e. an increase of 7.50% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

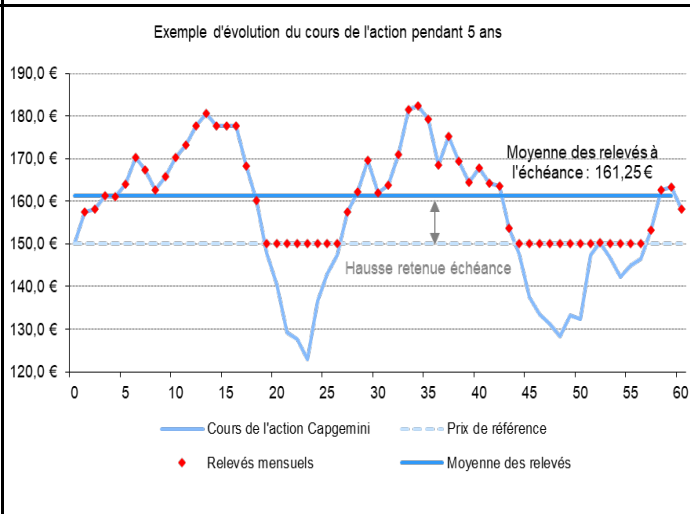
PS is the subscription price

PR is the reference price

CM is the average of 60 readings

M is 113.5% x PR / CM

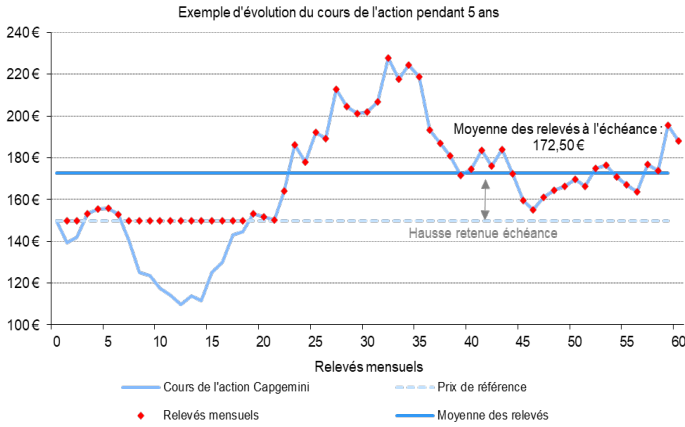
Therefore, in our example:



<sup>30</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>31</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>32</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>EUR 131.25 + 10 × 105.58% × (EUR 161.25 – EUR 150.00) = EUR 250.02</p> <p>i.e. 1.90 times their personal investment.</p> <p>The investor's gain is 0.90 times their personal investment, which is equivalent to a 13.75% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the 15th of each month<sup>33</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR 172.50, i.e. an increase of 15.00% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> <p>PS + 10 × M × (CM – PR) where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings.</p> <p>M is 113.5% × PR / CM</p> <p>Therefore, in our example:</p> <p>EUR 131.25 + 10 × 98.70% × (EUR 172.50 – EUR 150.00) = EUR 353.31</p> <p>i.e. 2.69 times their personal investment.</p> <p>The investor's gain is 1.69 times their personal investment, which is equivalent to a 21.89% annual rate of return.</p> |  |

#### 3.44.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

<sup>33</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 18 December 2030 or after the termination date of the Swap Agreement.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2025 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.44.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):



Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

### 3.45 "ESOP LEVERAGE NP 2025" Compartment

The "ESOP LEVERAGE NP 2025" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.45.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on 18 December 2030 (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.45.4 below.

#### 3.45.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.45.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) redemption of Units, (ii) acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.45.3 to 3.45.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.45.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on 18 December 2025 (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment subscribes to a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.45.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date (18 December 2025) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date (18 December 2025), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the subscription price of the Capgemini SE shares acquired up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reiterated that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.45.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being 100.5% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price as defined in the Preamble to Operation 2025. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between 18 December 2025 and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.45.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. Share in the protected average increase will be less than 100.5% if the Average Price is higher than the Reference Price.

#### Illustration of the formula:

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

Reference Price EUR 150.00

Subscription Price EUR 131.25

Investors subscribe at the discounted subscription price (i.e. EUR 131.25), which represents a discount of 12.5% on the reference price, and benefit from a guarantee of 100% of this price<sup>34</sup>.

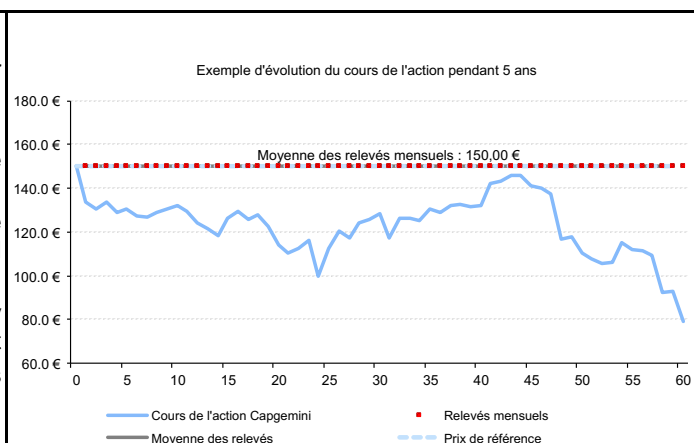
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR 150.00 on the 15th of each month<sup>35</sup>.

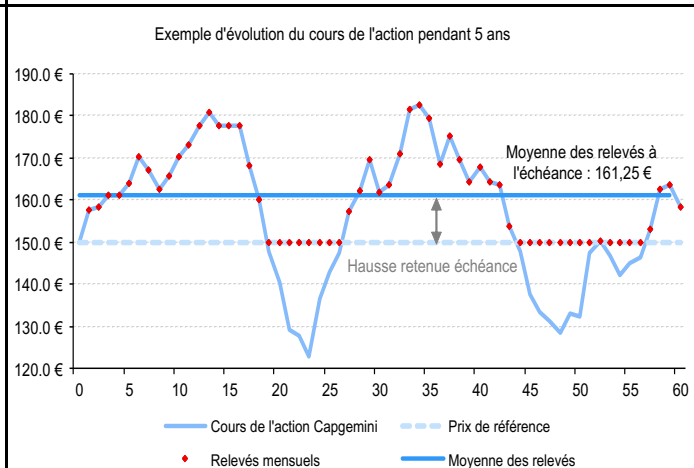
Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR 131.25.

Although, in this example, the Capgemini SE share price fell by 47.36% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment<sup>22</sup>, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario



<sup>34</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>35</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>36</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR 150.00).

Therefore, at maturity, the average of the 60 readings is EUR 161.25, i.e. an increase of 7.50% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$$PS + 10 \times M \times (CM - PR) \text{ where}$$

PS is the subscription price  
PR is the reference price  
CM is the average of 60 readings  
M is  $100.5\% \times PR / CM$

Therefore, in our example:

$$\text{EUR } 131.25 + 10 \times 93.49\% \times (\text{EUR } 161.25 - \text{EUR } 150.00) = \text{EUR } 236.42$$

i.e. 1.80 times their personal investment.

The investor's gain is 0.80 times their personal investment, which is equivalent to a 12.48% annual rate of return.

### 3. Favourable scenario

Over the investment period, the Capgemini SE share price on the 15th of each month<sup>37</sup> rose significantly over a sustained period of time.

Therefore, at maturity, the average of the 60 readings is EUR 172.50, i.e. an increase of 15.00% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$$PS + 10 \times M \times (CM - PR) \text{ where}$$

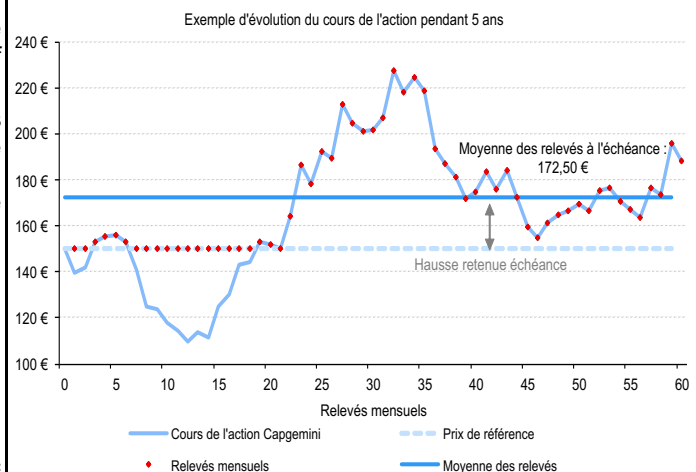
PS is the subscription price  
PR is the reference price  
CM is the average of 60 readings.  
M is  $100.5\% \times PR / CM$

Therefore, in our example:

$$\text{EUR } 131.25 + 10 \times 87.39\% \times (\text{EUR } 172.50 - \text{EUR } 150.00) = \text{EUR } 327.88$$

i.e. 2.50 times their personal investment.

The investor's gain is 1.50 times their personal investment, which is equivalent to a 20.08% annual rate of return.



#### 3.45.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the

<sup>36</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>37</sup> If the fifteenth of the month is not a trading day, the share price will be recorded on the previous trading day. By way of an exception, the first share price will be recorded on the day on which the shares are delivered

Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2025 Swap Agreement), or payments due under the 2025 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after 18 December 2030 or after the termination date of the Swap Agreement:

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;

- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2025 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.45.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Information on financial guarantees received in relation to the counterparty risk (Swap Agreement):

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.



Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk**: The "Fonds à formule" fund category is an exception to this rule.

### 3.46 "ESOP CLASSIC 2026" Compartment

The "ESOP CLASSIC 2026" Compartment is classified under the following category "invested in listed Company securities".

#### 3.46.1 Management objective and investment strategy

The management objective of the Fund is to track the performance of Capgemini SE shares, upwards as well as downwards, by investing at least 95% of its assets in Capgemini SE Company shares listed on the Euronext Paris stock exchange.

The balance will be invested in money market products through money market UCITS and/or FIVG, and in cash.

The net asset value of the Fund will be closely linked to the valuation of the Capgemini SE company shares, in proportion to the percentage of the assets invested in these shares.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "invested in listed company securities".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.46.2 Composition of the compartment

The component will be at least 95% invested in Capgemini SE shares. It may hold, exceptionally and up to a limit of 5% of its assets, shares or units in money market UCITS and/or FIVG and/or cash.

#### 3.46.3 Risk profile

- Risk of loss of capital: investors are warned that their capital is not guaranteed and therefore may not be returned.
- Specific risk shares: the Capgemini SE shares make up almost all of the portfolio, if the Capgemini SE share price falls, the asset value of the compartment will suffer a comparable drop.
- Risk of liquidation: in the particular instance where the exchange volumes on the financial markets are very weak, any purchase or sale operations can lead to significant market variations.
- Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### 3.46.4 Instruments used

The instruments that may be used are as follows:

- Capgemini SE shares listed on the Euronext Paris;
- Shares or units in money market UCITS and/or FIVG;
- The following overriding assets mentioned in Article R. 214-32-19 of the French Monetary and Financial Code, up to a limit of 10% of the assets:
  - units or shares in feeder UCITS or FIVG mentioned in Articles L. 214-22 and L. 214-24-57 of the French Monetary and Financial Code,
  - units or shares of UCITS or FIVG invested at more than 10% in units or shares of CIUs.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the compartment's management objective and direction. The fund's portfolio may not be pledged as a guarantee for this borrowing.

In accordance with the provisions of Article 318-14 of the General Regulations of the French financial markets authority (Autorité des Marchés Financiers), subscribers are notified that the Fund may invest in CIUs managed by the Management Company or by a company linked to the Management Company.

**Method for calculating the overall risk ratio:** This sub-fund is not affected.

### 3.47 "ESOP LEVIER FRANCE 2026" Compartment

The "ESOP LEVIER FRANCE 2026" Compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.47.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on [17 December 2031] (the "**Maturity Date**"), or on any Early Exit Date t and, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.47.4 below.

#### 3.47.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.47.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (v) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (vi) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.47.3 to 3.47.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.47.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on [17 December 2026] (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment [subscribes or acquires] a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.47.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date ([17 December 2026]) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date ([17 December 2026]), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription or Purchase Price, thus enabling the Compartment to pay the [purchase or subscription] price of the Capgemini SE shares [acquired or subscribed] up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the [subscription or purchase], using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or takeover or any other public offer other than those set out above for the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.47.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "**Participation Percentage**"), that being **[80]**% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2026 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . **"Average Quoted Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between [17 December 2026] and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.47.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

##### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. The Share in the protected average increase will be less than [80]% if the Average Price is higher than the Reference Price.

#### Illustration of the formula

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR [110.00]
- Subscription Price EUR [96.25]

Investors subscribe at the discounted subscription price (i.e. EUR [96.25]), which represents a discount of [12.5]% on the reference price, and benefit from a guarantee of 100% of this price<sup>38</sup>.

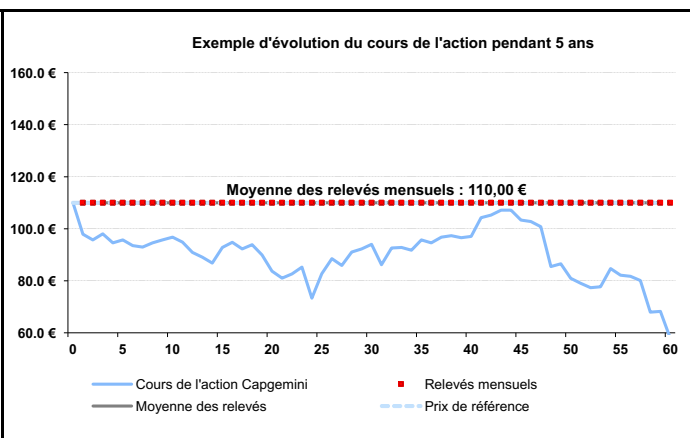
#### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR [110.00] on the last trading day of each month<sup>39</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR [96.25].

Although, in this example, the Capgemini SE share price fell by [47.36]% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



#### 2. Average scenario

Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>40</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR [110.00]).

Therefore, at maturity, the average of the 60 readings is EUR [118.25], i.e. an increase of [7.50]% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

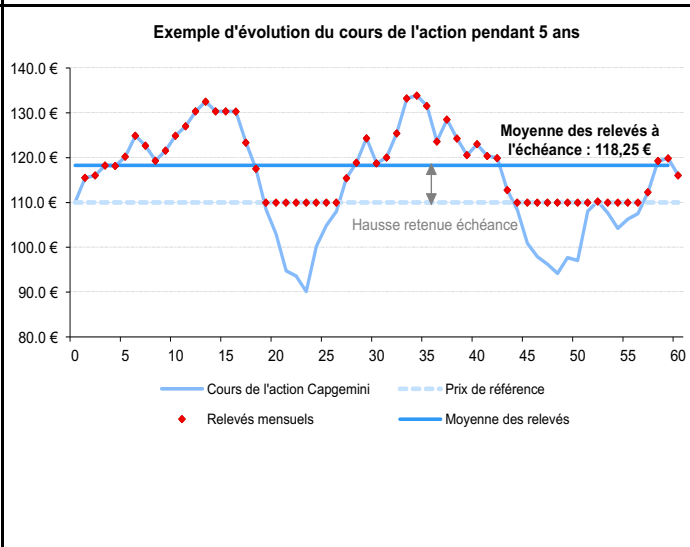
PS is the subscription price

PR is the reference price

CM is the average of 60 readings

M is [80,00]% x PR / CM

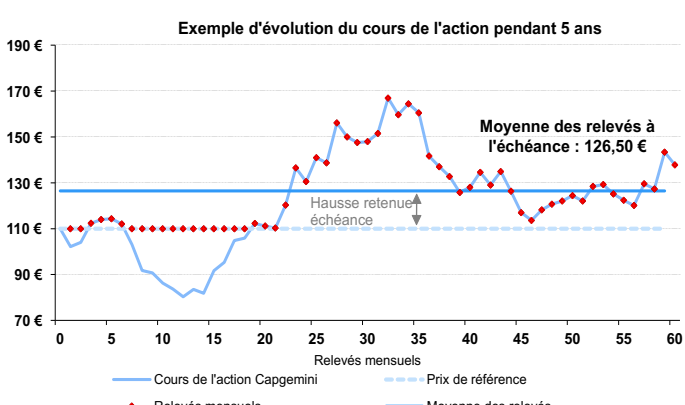
Therefore, in our example:



<sup>38</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>39</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>40</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>EUR [96.25] + 10 × [74.41]% × (EUR [118.25] – EUR [110.00]) = EUR [157.64]</p> <p>i.e. [1.64] times their personal investment.</p> <p>The investor's gain is [0.64] times their personal investment, which is equivalent to a [10.36]% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>41</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR [126.50], i.e. an increase of [15.00]% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> <p>PS + 10 × M × (CM – PR) where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings.</p> <p>M is [80.00]% × PR / CM</p> <p>Therefore, in our example:</p> <p>EUR [96.25] + 10 × [69.57]% × (EUR [126.50] – EUR [110.00]) = EUR [211.03]</p> <p>i.e. [2.19] times their personal investment.</p> <p>The investor's gain is [1.19] times their personal investment, which is equivalent to a [16.99]% annual rate of return.</p> |  |

#### 3.47.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

<sup>41</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered



It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after [17 December 2031] or after the termination date of the Swap.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2026 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is

to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.4.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares.

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.



### 3.48 "ESOP LEVERAGE P 2026" Compartment

The "ESOP LEVERAGE P 2026" compartment is classified in the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.48.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on [17 December 2031] (the "**Maturity Date**"), or on any Early Exit Date t and, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.48.4 below.

#### 3.48.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.48.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB. This pledge is combined, in accordance with Article L. 211-38 of the French Monetary and Financial Code, with a right to use the Shares in the pledged account. Any securities used will be subject to a request for their return:

- (i) during General Shareholders' Meeting periods, so that the Fund Supervisory Board can exercise the voting rights attached to the Shares forming part of the Fund's assets. In the event of proven insufficient liquidity of the loaning-borrowing of Shares at the time of a General Shareholders' Meeting, all or part of the pledged securities may not be returned, and consequently the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. And
- (ii) during the period up to 31 December of each year.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) the redemption of Units, (ii) an acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, (iv) the performance of the Compartment's commitments under the Swap Agreement or (v) the exercise by CACIB of the right to use the Capgemini SE Shares in the pledged account.

The transactions described in Articles 3.48.3 to 3.48.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.48.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on [17 December 2026] (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment **subscribes or acquires** a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.48.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date ([17 December 2026]) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date ([17 December 2026]), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription or Purchase Price, thus enabling the Compartment to pay the **[purchase and/or subscription]** price of the Capgemini SE shares **[acquired or subscribed]** up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reminded that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases provided for under the Guarantee:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;

- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.48.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being [80]% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price, as defined in the 2026 Operation Foreword. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . "Average Quoted Price  $t$ " means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between [17 December 2026] and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.48.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal

to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

### **Disadvantages:**

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. The Share in the protected average increase will be less than [80]% if the Average Price is higher than the Reference Price.

### **Illustration of the formula**

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR [110.00]
- Subscription Price EUR [96.25]

Investors subscribe at the discounted subscription price (i.e. EUR [96.25]), which represents a discount of [12.5]% on the reference price, and benefit from a guarantee of 100% of this price<sup>42</sup>.

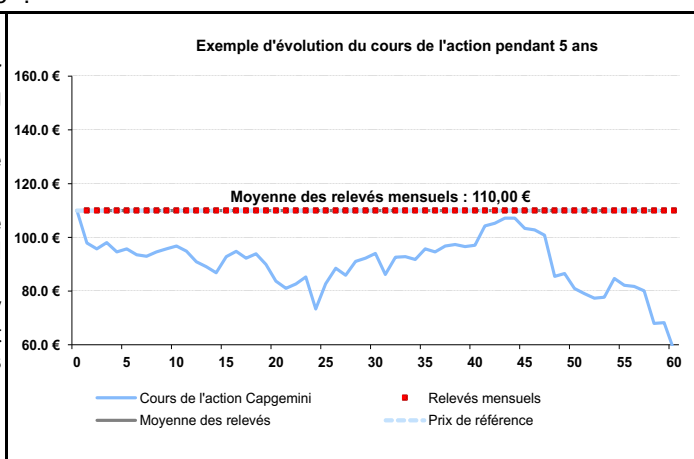
#### **1. Least favourable scenario**

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR [110.00] on the last trading day of each month<sup>43</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR [96.25].

Although, in this example, the Capgemini SE share price fell by [47.36]% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



<sup>42</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>43</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

## 2. Average scenario

Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>44</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR [110.00]).

Therefore, at maturity, the average of the 60 readings is EUR [118.25], i.e. an increase of [7.50]% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings

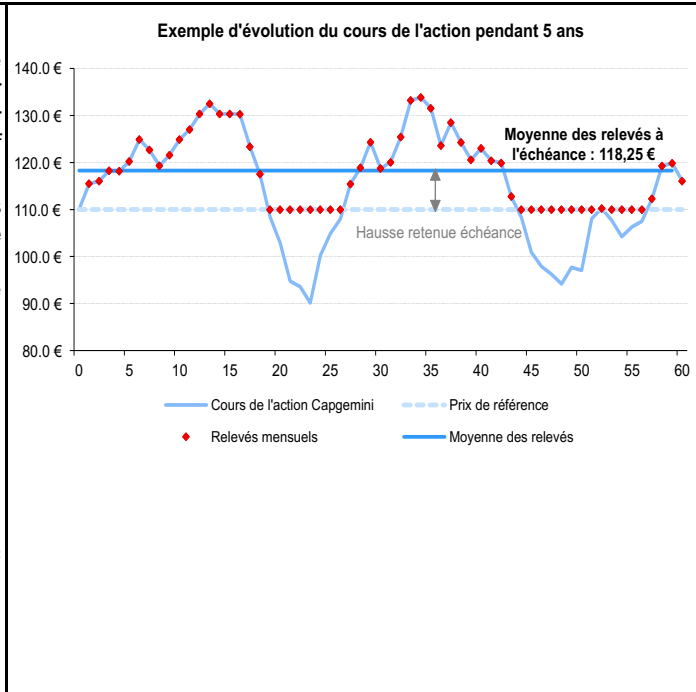
M is [80.00]%  $\times PR / CM$

Therefore, in our example:

$EUR [96.25] + 10 \times [74.41]\% \times (EUR [118.25] - EUR [110.00]) = EUR [157.64]$

i.e. [1.64] times their personal investment.

The investor's gain is [0.64] times their personal investment, which is equivalent to a [10.36]% annual rate of return.



## 3. Favourable scenario

Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>45</sup> rose significantly over a sustained period of time.

Therefore, at maturity, the average of the 60 readings is EUR [126.50], i.e. an increase of [15.00]% compared to the reference price.

The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

CM is the average of 60 readings.

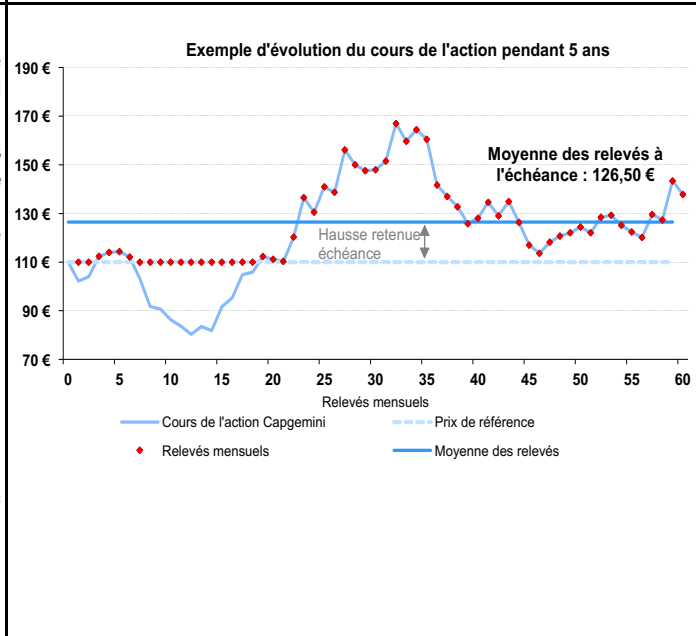
M is [80.00]%  $\times PR / CM$

Therefore, in our example:

$EUR [96.25] + 10 \times [69.57]\% \times (EUR [126.50] - EUR [110.00]) = EUR [211.03]$

i.e. [2.19] times their personal investment.

The investor's gain is [1.19] times their personal investment, which is equivalent to a [16.99]% annual rate of return.



### 3.48.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account

<sup>44</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>45</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered



social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,
- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after [17 December 2031] or after the termination date of the Swap.

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- a) Change in the Fund Custodian or its Management Company;
- b) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- c) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;

- d) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2026 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered with the right to reuse the Shares), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.48.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment.

**If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk**: The "Fonds à formule" fund category is an exception to this rule.

### 3.49 "ESOP LEVERAGE NP 2026" Compartment

The "ESOP LEVERAGE NP 2026" compartment is classified under the following category: "Fonds à formule".

Unitholders will benefit from a guaranteed redemptions value or, as applicable, from a guaranteed net asset value of their units, under the terms set out in the Guarantee and described below.

The integration of sustainability factors into the investment process (environmental, social and personnel issues; respect for human rights; fight against corruption and acts of corruption) is not considered relevant as long as the Fund is invested in listed company securities. Indeed, the FCPE investment policy does not make provision for the manager to allow significant exposure to assets other than the company securities.

The Management Company does not take into account the negative effects of investment decisions on sustainability factors due to the investment policy of the Fund classified in the category "fonds à formule".

The Fund is subject to a sustainability risk linked to the listed securities of the company in which it invests as defined in the risk profile.

The FCPE does not include consideration for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and therefore does not incorporate the European Union criteria in this area.

#### 3.49.1 Management objective

The management objective of the Compartment is to offer an investment product allowing Unitholders to benefit from each Unit upon maturity on [17 December 2031] (the "**Maturity Date**"), or on any Early Exit Date, in the event of an Early Exit, subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, to the sum of:

- The Subscription Price, and
- A Share of the Average Performance.

In accordance with the definition in Article 3.49.4 below.

#### 3.49.2. Investment strategy

For purposes of achieving its management objective, the Management Company, acting in the name of and on behalf of the compartment, shall conclude with CACIB the Swap Agreement described in Article 3.49.4 of these regulations or any other swap agreement in its place, under the terms defined by the French Monetary and Financial Code.

The Management Company may, on behalf of the Compartment, borrow cash up to a limit of 10% of the fund's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash. Under no circumstances may the Compartment's portfolio be pledged as a guarantee for this borrowing.

The Management Company may pledge the FCPE portfolio in favour of CACIB.

The Management Company is not authorised to sell or transfer all or part of the Shares making up the Compartment's assets for reasons other than (i) redemption of Units, (ii) acquisition or exchange as part of a financial transaction (particularly takeover bids, merger, demerger), (iii) the conclusion of the Swap Agreement at the Maturity Date, in the event of an Early Exit or termination of the Swap Agreement before this date, or (iv) the performance of the Compartment's commitments under the Swap Agreement.

The transactions described in Articles 3.49.3 to 3.49.4 shall be for safeguarding the value of the assets underlying the Compartment and/or achieving the management objective in accordance with the provisions of the French Monetary and Financial Code, and not for performance enhancement and even less for speculation.

### 3.49.3. Description of the leverage effect

The main characteristics of the leverage formula are as follows:

- The Employee subscribes to Units in the Compartment, payable on subscription, by means of their Personal Contribution;
- At the same time, the Compartment concludes the Swap Agreement with CACIB in accordance with what it receives from CACIB, on [17 December 2026] (the "**Effective Date**"), an amount equal to nine (9) times the Personal Contribution of each Employee;
- The Compartment [subscribes or acquires] a number of Capgemini SE Shares corresponding to (i) the Personal Contribution of each Employee, increased (ii) by the additional amount paid to the Compartment by CACIB under the Swap Agreement, as set out above.

### 3.49.4. The Swap Agreement

The Swap Agreement will be concluded at the latest on the Effective Date ([17 December 2026]) between the Compartment and CACIB. The Swap Agreement complies with the terms and conditions set by the French Monetary and Financial Code.

Under the Swap Agreement:

(a) the Compartment will pay CACIB:

- An amount equivalent to the whole of the revenues attached to the Shares held by the Compartment and the income or revenues of any sort received by the Compartment on the Working Day following each date of payment or receipt by the Compartment, as the case may be, thereof;
- 100% of the price of the Capgemini SE Shares resold, either on the Working Day following the Maturity Date, or before the maturity date, in the event of Early Exit, the Working Day following the Early Exit Date t.

(b) CACIB will pay the Compartment:

On the Effective Date ([17 December 2026]), an amount equal to nine (9) times the income on the number of Units issued at that date by the Compartment in favour of the Unitholders through the Subscription Price, thus enabling the Compartment to pay the [purchase and/or subscription] price of the Capgemini SE shares [acquired or subscribed] up to 10% using the Personal Contribution of the Unitholders and, for the balance, being 90% of the subscription, using the funds provided by the CACIB under the Swap Agreement.

On the Working Day following the Maturity Date or, in the event of redemption of the Compartment Units before this date, for one of the Early Exit Events, the Working Day following the Early Exit Date t, for each Unit subscribed, the Subscription Price increased by a Share of the Average Performance.

The Working Day following the Maturity Date and each Early Exit Date t, an amount equal to the management expenses charged to the Compartment.

These amounts are determined subject to the applicable tax reserves and social contributions, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented.

It is reiterated that (a), in accordance with the regulations currently applicable at the date of this document, the Management Company, acting in the name of and on behalf of the Compartment, may at any time terminate the Swap Agreement and (b) CACIB may terminate the Swap Agreement in the event that the Guarantee is terminated and in the termination scenarios set out in the Swap Agreement confirmation, including, in particular those in the FBF framework agreement relating to the forward financial instruments between the Management Company and CACIB, dated 25 April 2002 (as amended by all of its annexes), and under certain conditions, the following cases:

- Launch of a public purchase offer targeting the Share;
- Launch of a public exchange offer targeting the Share, a combined bid, an alternative bid or a principal bid combining one or more subsidiary options under the terms of which the Shares would be exchanged for both securities and the payment of a sum of money;
- Launch of a takeover bid or any other public offer other than those referred to above targeting the Share;
- Signature of a merger agreement by the Issuer (by absorption by another company or by merging with one or several companies into a new company);
- Signature of a demerger agreement by the Issuer;
- Official announcement of the transfer of the Share listing to another Euronext Paris Compartment or another regulated market;
- Official announcement of the Share being delisted;
- Official announcement of the Issuer being nationalised;
- Official announcement of collective proceedings against the Issuer;
- Non-compliance with Liquidity Criteria (as defined in the Guarantee).

The Unitholder cannot receive, at the dates set out in the present Article 3.49.4, for each Unit subscribed, and provided that the Swap Agreement has not been cancelled or that no expected adjustment to the Swap Agreement has been implemented, before applicable tax and social security contributions, an amount higher than the sum of (i) the Subscription Price and (ii) a Share of the Average Performance.

#### **Calculation of the Share of the Average Performance:**

At any Early Exit Date  $t$ , the Share of the Average Performance for each Unit (hereinafter "**Share of Average Performance  $t$** "), will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance } t = 10 \times P \times (\text{Reference Price}) / (\text{Average Price } t) \times (\text{Average Price } t - \text{Reference Price})$$

Where:

**P** represents the participation percentage (the "Participation Percentage"), that being [60]% subject to any adjustments in accordance with the provisions of the Swap Agreement.

**Reference Price:** it is equal to the share's non-discounted acquisition price as defined in the Preamble to Operation 2026. It may be subject to adjustments under the terms of the Swap Agreement.

**"Average Price  $t$ "** means the average of sixty (60) Price Reports  $i$ . "Average Quoted Price  $t$ " means the average of sixty (60) Price Reports  $i$ . In the event of a Case of Early Exit, this average will be calculated on the basis (i) of the Price Reports  $i$  between [17 December 2026] and the Early Exit Date  $t$  (inclusive) and, (ii) so that sixty (60) Price Reports  $i$  should be available, of the closing quoted price of the Capgemini SE Share on the stock exchange on the Early Exit Date  $t$ , or, if it is higher, the Reference Price, which will be repeated on all Price Reports  $i$  still to be issued each month from the Early Exit Date  $t$  through to the Maturity Date.

**Price Report  $i$ :** the highest of the following two amounts: (i) closing price of the Capgemini SE Share reported on the Price Report  $i$  date on the Euronext Paris Compartment A, and (ii) the Reference Price, which may be adjusted under the terms of the Swap Agreement.

At the maturity date, the Share of the Average Performance for each Unit will be determined according to the following formula, subject to any amendments in accordance with the provisions of the Swap Agreement:

$$\text{Share of the Average Performance} = 10 \times P \times (\text{Reference Price}) / (\text{Average Price}) \times (\text{Average Price} - \text{Reference Price})$$

Where:

**"Average Price"** means the average of sixty (60) Price Reports  $i$ .

The multiplying factor  $10 \times P \times (\text{Reference Price}) / (\text{Average Price } t)$  or  $10 \times P \times (\text{Reference Price}) / (\text{Average Price})$ , as applicable, is therefore a function of the average increase.

#### **3.49.5. Advantages and disadvantages of the Leverage Formula**

All of the advantages listed below apply prior to any relevant tax and social security contributions, provided that the Swap Agreement has not been cancelled or that no planned adjustment to the Swap Agreement has been put into effect.

##### **Advantages:**

Unitholders are guaranteed, at the very least, to recoup their Personal Investment at maturity, or in the event of Early Release.

In the event of a protected average increase of the Capgemini SE Share price, the Unitholder will also receive a share of the protected average increase, based on 10 times the Unitholder's Personal Contribution.

The Average Price is protected: in the event that the CAPGEMINI SE share price falls below the Benchmark Price on the date of a monthly statement, the CAPGEMINI SE share price taken into account for that monthly statement will be equal to the Benchmark Price. As a result, if the Capgemini SE Share price falls to below the Benchmark Price, this will have no negative impact on the protected average increase.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the protected average increase. For low to moderate levels of protected average increases of the Share, the Unitholder will receive a higher proportion of the protected average increase of the Shares held by the Compartment.

## Disadvantages:

Unitholders will not receive dividends, other income linked to the Capgemini SE Shares, discounts, or a portion of the increase in the share.

Unitholders will not receive the full benefit of any final total increase in the Capgemini SE Share price, since performance depends directly on the protected average increase in the Capgemini SE Share price, as recorded over the full period.

Under certain specific circumstances, where the Swap Transaction is cancelled, Unitholders may receive an amount lower or higher than the amount guaranteed initially.

Share in the protected average increase of the Capgemini SE Share is variable and dependent on the average increase. If the protected average increase of the Share is high, Unitholders will receive a smaller proportion of the protected average increase than that of the Shares held by the Compartment. The Share in the protected average increase will be less than [60]% if the Average Price is higher than the Reference Price.

## Illustration of the formula:

The figures listed are provided as examples only, to illustrate how the formula works, and in no way indicate the past, present or future performance of the Compartment.

The following assumptions were used in these examples:

- Reference Price EUR [110.00]
- Subscription Price EUR [96.25]

Investors subscribe at the discounted subscription price (i.e. EUR [96.25]), which represents a discount of [12.5]% on the reference price, and benefit from a guarantee of 100% of this price<sup>46</sup>.

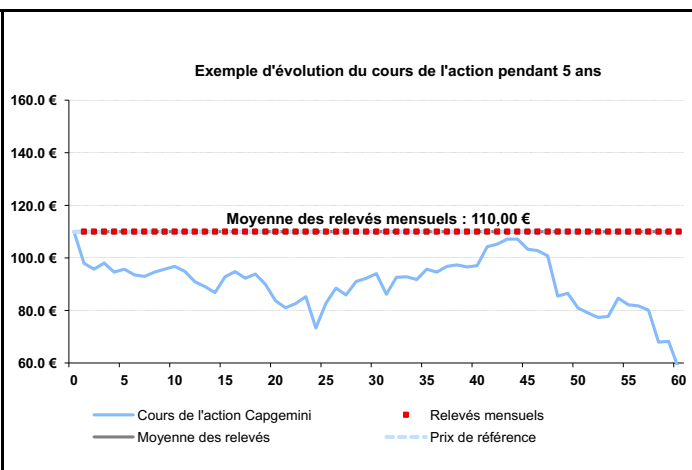
### 1. Least favourable scenario

Over the 5-year period, the Capgemini SE share price never exceeds the reference price of EUR [110.00] on the last trading day of each month<sup>47</sup>.

Also, at maturity, the average of the 60 readings is equal to the Reference Price.

Since there has been no increase, the sum returned to the investor at maturity is therefore equal to the investor's personal investment, i.e. EUR [96.25].

Although, in this example, the Capgemini SE share price fell by [47.36]% over the lifetime of the investment, the investor does not make a loss, receiving their exact personal investment, which is equivalent to a 0% annual rate of return.



### 2. Average scenario

Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>48</sup> increased on average (for example, with periods where the price was above and other periods where the price was below the reference price of EUR [110.00]).

Therefore, at maturity, the average of the 60 readings is EUR [118.25], i.e. an increase of [7.50]% compared to the reference price.

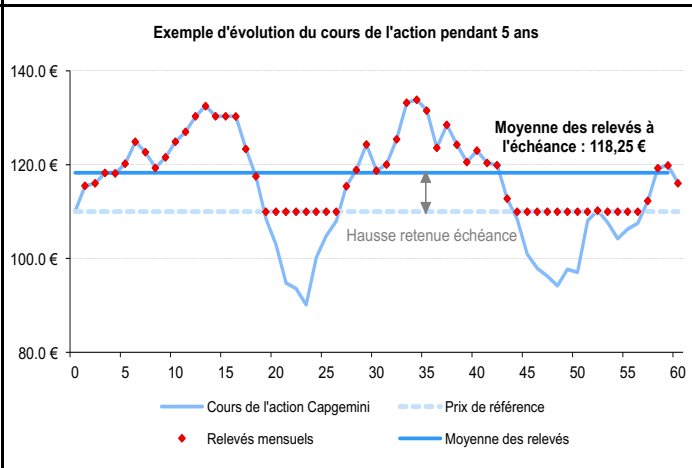
The sum returned to the investor at maturity is equal to the following formula:

$PS + 10 \times M \times (CM - PR)$  where

PS is the subscription price

PR is the reference price

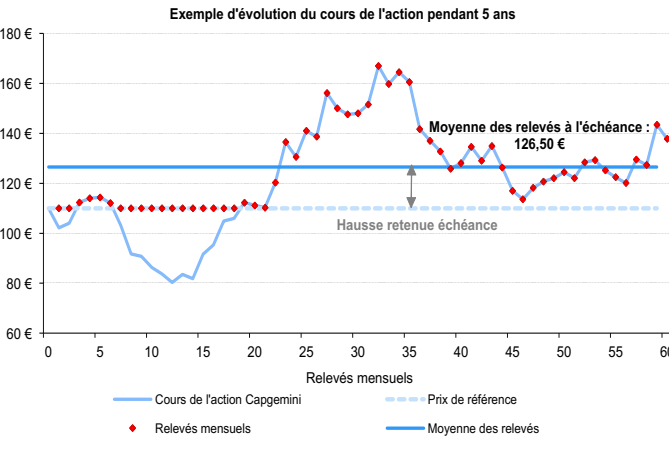
CM is the average of 60 readings



<sup>46</sup> Except in certain exceptional cases of termination of the swap agreement set up as part of the leverage effect (see cases of termination), subject to the regulations in force at the time of settlement)

<sup>47</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

<sup>48</sup> By way of an exception, the first share price will be recorded on the day on which the shares are delivered

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <p>M is [60.00]% x PR / CM</p> <p>Therefore, in our example:</p> <p>EUR [96.25] + 10 x [55.81]% x (EUR [118.25] – EUR [110.00]) = EUR [142.29]</p> <p>i.e. [1.48] times their personal investment.</p> <p>The investor's gain is [0.48] times their personal investment, which is equivalent to a [8.13]% annual rate of return.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |
| <p><b>3. Favourable scenario</b></p> <p>Over the investment period, the Capgemini SE share price on the last trading day of each month<sup>49</sup> rose significantly over a sustained period of time.</p> <p>Therefore, at maturity, the average of the 60 readings is EUR [126.50], i.e. an increase of [15.00]% compared to the reference price.</p> <p>The sum returned to the investor at maturity is equal to the following formula:</p> <p>PS + 10 x M x (CM – PR) where</p> <p>PS is the subscription price</p> <p>PR is the reference price</p> <p>CM is the average of 60 readings.</p> <p>M is [60.00]% x PR / CM</p> <p>Therefore, in our example:</p> <p>EUR [96.25] + 10 x [52.17]% x (EUR [126.50] – EUR [110.00]) = EUR [182.33]</p> <p>i.e. [1.89] times their personal investment.</p> <p>The investor's gain is [0.89] times their personal investment, which is equivalent to a [13.62]% annual rate of return.</p> |  |

### 3.49.6. The Guarantee

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date occurs, at the latest, on the Maturity Date (inclusive) or on the Settlement Date (inclusive) if this occurs before the Maturity Date, to pay in favour of all Unitholders, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders.

Subject to the provisions of Articles 4.2 and 6 of the Guarantee, the Guarantor undertakes, in respect of the units for which the Redemption Date has not occurred on the Maturity Date (inclusive), to pay the Compartment for the Unitholders' account, on written notification and through the intermediary of the Management Company, within the three Working Days following receipt of the said notification by the Guarantor, the product of (a) the positive difference between (i) the Guaranteed Net Asset Value and (ii) the Net Asset Value and (b) the number of units involved, not taking into account social security and/or tax deductions charged to Unitholders and excluding changes to tax or social security deductions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage to an early termination of the Guarantee.

The "**Guaranteed Net Asset Value**" is equal, for each Unit, to the sum (i) of the Subscription Price and (ii) a Share of the Average Performance.

It is specified that in the event of the termination of the Swap Agreement by the Management Company, the amount received, for each Unit, at the Swap Agreement Settlement Date, will equal the following amount, subject to adjustments related to tax and/or social security impacts indicated below:

a sum equal to:

- The updated value of the Subscription Price, which may be less than the Subscription Price plus,

<sup>49</sup>. By way of an exception, the first share price will be recorded on the day on which the shares are delivered



- The market value (per single Unit), at the Swap Agreement Settlement Date, of the hedging instruments, as specified in the terms set out below.

It being specified that if the Swap Agreement is terminated by CACIB, the minimum of this value will be equal to the Subscription Price, subject to adjustments related to the tax and/or social security impacts indicated below.

It is specified that, on the date of termination, the market value of hedging instruments with an underlying Share will be determined by CACIB, in its capacity as calculation agent in compliance with the terms of the Swap Agreement. The following elements are used to determine this value: the Share price(s) according to the terms set out by the Swap Agreement, the time remaining between the termination date of the Swap Agreement and the maturity date, interest rates, the volatility of the Share and estimates of future dividends.

Compartment Unitholders are taxed in accordance with the applicable tax and social security legislation in their country of residence, subject, however, to any tax and social security deductions applicable in France. The amounts due by the Guarantor under this Guarantee are not net of any duty, tax, or tax or social security withholdings that may be due by the Unitholder in respect of such sums.

If, as a result of a change in the tax legislation in force and applicable to each Unitholder involved at the signature date of this Guarantee (including any change in the interpretation of the said tax legislation by the relevant authorities), an amount must be deducted or withheld for or in respect of a duty, tax or other compulsory tax or social security deduction, or paid directly or indirectly in connection with the sums due by the Guarantor to the Unitholders under this Guarantee, CACIB will not be obliged under any circumstances, to pay any additional amount whatsoever to ensure that the amount received by the Unitholder should be equal to the amount that the Unitholder would have received in the absence of such deduction, withholding or payment.

Similarly, the Fund, the Compartment and the Unitholders are not protected against a change in the tax or social security contributions that could become applicable to Unitholders, the Fund, the Compartment, the assets held by the Compartment (including the 2026 Swap Agreement), or payments due under the 2026 Swap Agreement or other transactions concluded on behalf of the Compartment. Such a change could lead to consequences ranging from a downward adjustment of the Participation Percentage, to an early termination of the Guarantee, in accordance with the stipulations in paragraph d) below. The amounts due by the Guarantor under this Guarantee will be decreased by these tax charges and social security contributions, if applicable.

The Guarantee can not, under any circumstances, be called into effect in respect of Unit redemptions made on the bases of a net asset value after [17 December 2031] or after the termination date of the Swap:

In the absence of a prior written decision to the contrary from the Guarantor requested by the Management Company and obtained at the outcome of a discussion between the Guarantor and the Management Company (which shall not be refused without legitimate grounds or prejudice for the Guarantor), the following cases will result in immediate and automatic termination of the Guarantee without compensation of any sort or other liability on behalf of the Guarantor, without prejudice to any payments to which the Guarantor would be liable under the Guarantee:

- e) Change in the Fund Custodian or its Management Company;
- f) Decision on merger, absorption, demerger, transfer of assets, dissolving or liquidation of the Compartment;
- g) Non observance of or amendment to the provisions relating to the Compartment appearing in the Fund regulations, bringing about, immediately or over time, a significant change to the risk of the Guarantor, or a breakdown in the economic balance of the initial scheme, such as for instance a deterioration of the Compartment's net assets having the effect that the Net Asset Value at the Redemption Dates or at the Maturity Date or, if applicable, at the Settlement Date should be less than the Guaranteed Net Asset Value, before taking any social security and/or tax contributions into account;
- h) The occurrence of a change to tax, social security or legislation (including any change in interpretation by judicial or administrative authorities), or a change to the Issuer's tax residence or a change to the regulations applicable to the Fund or Compartment, in particular with regard to regulatory ratios which would have the effect of reducing the amount received or to be received, or to increase the amount paid or to be paid by the Guarantor in respect of transactions carried out with the Compartment (the 2026 Swap Agreement, the liquidity contract and the pledge of the Compartment's financial securities account in favour of CACIB, in which the Shares will be registered), and whose financial impact on these operations may not, in the reasonable opinion of the Agent, be offset by an adjustment of the parameters of the formula (in particular the Participation Percentage) and/or the formula itself.

The discussion period referred to above may not exceed the third Working Day following the date from which the Guarantor and Management Company are informed of one of the events referred to above. To this end, the Guarantor and the Management undertake to communicate to each other without delay the occurrence of any of the cases referred to above.

The management Company commit to advise the Guarantor as soon it becomes aware of the probable occurrence of one of the cases referred to above.

Termination of the Guarantee in the scenarios provided for above will lead to the termination of the Swap Agreement by CACIB.

Furthermore, termination or early ending of the Swap Agreement, excluding termination or early ending intended to address an event of Early Exit by one or more Unitholders or if a new agreement to the same ends and having the same effects is to come into force between the Guarantor and the Compartment at the same time as the Swap Agreement is terminated, will lead to the immediate and automatic termination of the Guarantee.

In the event of termination of the Guarantee, it will be for the relevant bodies of the Fund, under the terms of the Fund regulations to undertake as soon as possible to replace the Guarantor for the Guarantee, with a new guarantor meeting the criteria required by the French Autorité des Marchés Financiers.

The Guarantee will expire 1 month after the Maturity Date.

#### 3.49.7. Composition of the compartment

The Compartment is intended to be 100% invested in Capgemini SE shares. It may hold, up to a limit of 20% of its assets, shares or units of money market UCI.

#### Instruments used:

The instruments that may be used are as follows:

The following financial instruments, whether governed by French or foreign law:

- Capgemini SE shares admitted to trading on a regulated market;
- Shares or units in collective investment vehicles;
- The Swap Agreement entered into with CACIB, as described above, or any other swap agreement in its place;

As an indication, at the outset, the Swap Agreement accounts for -90% of the value of the securities. Its value will change in accordance with changes in the underlying security. The Swap Agreement covers 100% of the Shares:

Cash borrowings up to a limit of 10% of the Compartment's assets, exclusively for purposes within the Compartment's management objective and direction. It is not intended that the Compartment borrow cash.

#### Risk profile:

Market risk: The Net Asset Value is subject to changes to the price of the Share above the Reference Price.

Counterparty risk: The Compartment is exposed to counterparty risk resulting from the use of forward financial instruments concluded with CACIB. The Compartment is therefore exposed to the risk that CACIB is rendered unable to honour its commitments with respect to these instruments.

Currency risk: Since the Net Asset Value is expressed in Euros, Unitholders in countries located outside of the Euro zone are exposed to the risk associated with the valuation of their country's currency against the Euro.

Legal risk: the use of temporary acquisition of securities and/or total return swaps (TRS) can bring about a legal risk, particularly in relation to contracts.

Sustainability risk: this is the risk associated with an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Liquidity Risk: the Compartment can be exposed to trading difficulties or a temporary inability to trade certain securities in which the Compartment invests or those received in guarantee.

Risk associated with the use of complex products: "the use of complex products such as derivative products can amplify variations in the Net Asset Value of the Compartment".

#### **If the exchange transaction is terminated:**

Risk of invested capital loss: Under certain circumstances of termination of the Swap Agreement, Unitholders bear a capital risk loss.

Rate risk: this is the risk of a fall in interest rate instruments resulting from changes in interest rates. It is measured by the overall sensitivity of the portfolio. In times of increasing interest rates, the net asset value may fall significantly.

Credit risk: throughout the term of the formula, the default by an issuer could have a negative impact on the net asset value of the Fund.

**Method for calculating the overall risk:** The "Fonds à formule" fund category is an exception to this rule.

**Regulation (EU) 2019/2088 on the disclosure of sustainability information in the financial services sector (the so-called Disclosure Regulation)**

As a participant in the financial markets, the Fund Management Company is subject to the Disclosure Regulation, which establishes harmonised rules for the participants in the financial markets on transparency with regard to the integration of sustainability risks (article 6), the consideration of negative sustainability impacts, the promotion of environmental or social characteristics in the investment process (article 8) or sustainable investment objectives (article 9).

The sustainability risk is defined as an event or situation in the environmental, social or government domain which, if it occurs, may have a significant negative effect, real or potential, on the investment value.

Sustainable investment is an investment in an economic activity that supports an environmental objective, measured for example by key indicators of resource efficiency relating to the use of energy, renewable energy, raw materials, water and land, waste generation and greenhouse gas emissions or impacts on biodiversity and the circular economy, or an investment in an economic activity that supports a social objective, in particular an investment that contributes to tackling inequality or promotes social cohesion, social inclusion and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not materially prejudice any of these objectives and that the companies in which the investments are made apply good governance practices, in particular with regard to sound management structures, employee relations, remuneration of competent staff and compliance with tax obligations.

**Regulation (EU) 2020/852 (known as the "Taxonomy Regulation") on the establishment of a framework to facilitate sustainable investment and amending the Disclosure Regulation.**

Under the Taxonomy Regulation, environmentally sustainable investments are investments in one or more economic activities that can be considered environmentally sustainable under this Regulation. In order to establish the degree of environmental sustainability of an investment, an economic activity is considered environmentally sustainable when it contributes substantially to one or more of the environmental objectives defined in the Taxonomy Regulation, that it does not significantly harm one or more of the environmental objectives defined in the Regulations, that it is carried out in compliance with the minimum guarantees established by these Regulations and that it complies with the technical criteria which have been drawn up by the European Commission in accordance with the Taxonomy Regulation.

#### **ARTICLE 4 - Term of the Fund**

The FCPE is established for an indefinite period of time.

## TITLE II PARTIES TO THE FCPE

### ARTICLE 5 - The Management Company

Fund management is provided by the Management company in accordance with the guidelines defined for the Fund.

Subject to the powers of the Supervisory Board, the Management Company shall act in the exclusive interest of Unitholders and shall represent them vis-à-vis third parties as regards all actions concerning the Fund.

Authorised by the Autorité des marchés financiers (French Financial Markets Authority) under no. GP04000036 and as a financial manager under Directive 2011/61/EU, the Management Company has own funds, in excess of the regulatory capital, enabling it to cover any risks arising from its liability for professional negligence in the management of the FCPE. In addition, Amundi and its Subsidiaries, including Amundi Asset Management, are covered for their professional liability in connection with their banking, financial and related activities, by the worldwide Business Public Liability insurance programme underwritten by Crédit Agricole SA, acting both on its behalf and on behalf of its French and foreign subsidiaries.

The Management Company delegates accounting management to CACEIS FUND ADMINISTRATION, 89-91 rue Gabriel Péri, 92120 Montrouge. The principal activity of the accounting management delegatee is to provide financial asset management services in France and abroad, in particular the valuation and administrative and accounting management of financial portfolios. The Management Company has not identified any conflict of interest likely to arise from these delegations.

The Management Company shall delegate the tasks of holding the issue account to the Custodian.

### ARTICLE 6 - The Custodian

CACEIS Bank is the Custodian.

The Custodian is responsible for the tasks assigned to it under the laws and regulations in effect, as well as those that have been contractually assigned to it by the Management Company. It in particular must ensure the legality of the Management Company's decisions. Where applicable, the Custodian must take any protective measures it shall see fit. In the event of a conflict with the Management Company, the Custodian shall inform the AMF.

It serves as the FCPE's central registrar.

### ARTICLE 7 - Custody account keeper of Fund units

The custody account keeper is responsible for account keeping and custody services for FCPE units held by the Unitholders. It is approved by the Autorité de Contrôle Prudentiel et de Résolution after notification by the AMF.

It receives instructions on subscriptions and redemptions of units, processes them and originates the corresponding transfers or settlements.

### ARTICLE 7 BIS – The Guarantor

- The Guarantor is CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (CACIB), for the compartments "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026" a French limited company société anonyme with its head office at 12 Place des États-Unis – CS 70052, 92547 Montrouge Cedex, registered with the Nanterre Trade and Companies Register under number 304 187 701.

When the Supervisory Board decides to change the Management Company and/or the custodian and in the event of the Guarantor's disagreement, the Supervisory Board must find another Guarantor before effectively carrying out the change in management company and/or custodian.

As soon as possible, the Supervisory Board shall replace the Guarantor under the Guarantee of the applicable Compartment with a new guarantor meeting the criteria required by the AMF. Any decision by the Supervisory Board which

would lead to early termination of the Guarantee of any of the compartments cannot take effect so long as the Supervisory Board has not appointed a new Guarantor.

As from the Effective Date of Termination of the Guarantee of any compartment, for each compartment involved, the Guarantor shall be definitively and irrevocably released of its obligations under the Guarantee after payment of all amounts owed for calling the Guarantee into effect prior to this date.

## **ARTICLE 8 - The Supervisory Board**

### **1. Composition**

The Supervisory Board, created pursuant to Article L.214-165 of the French Monetary and Financial Code in accordance with the terms set forth in paragraph 2 of its Article L.214-164, shall be comprised of at least eight members:

- At least four employee Unitholder members representing employee and former employee Unitholders of the Company, directly elected by Unitholders,  
And
- a minimum of four members representing the Company, appointed by the Company's management.

The employee Unitholder members representing the Unitholders may be Unitholders of several compartments. Each compartment must have at least one elected Unitholder currently serving a term, representing the compartment on the Supervisory Board. Should a compartment not have representation by an elected Unitholder, new elections will be held for compartments without representation and subsequently the number of representatives on the employee panel and the number of representatives on the Company panel will be increased accordingly.

In all cases, the number of Company representatives shall at most be equal to the number of Unitholder representatives.

Each member may be replaced by one of three alternate members, elected or appointed under the same terms.

The term of office is set at six financial years. The term expires after the meeting of the Supervisory Board which approves the financial statements for the last financial year of such term. It is automatically renewable, except in the case of appointment by election. Members can be reelected.

When a member of the Supervisory Board representing the Unitholders is no longer a Company employee, such member shall give up all Supervisory Board duties.

Replacement of a Supervisory Board position which has been vacated due to the loss of capacity of the occupant of the position and the alternate members shall be made under the terms for appointment (appointment and/or election) described above. It must be immediately carried out at the initiative of the Supervisory Board, the Management Company or, failing this, of the Company and, in any case, shall occur before the next meeting of the Supervisory Board.

### **2. Role**

The Supervisory Board meets at least once a year to examine the fund's management report and year-end financial statements, to review the financial, administrative and accounting management and to approve its annual report.

The Supervisory Board exercises the voting rights attached to the securities registered among the Fund's assets and decides on the transfer of these securities, with the exception of those attached to the securities issued by the Company, and, to this end, shall appoint one or more officers representing the Fund at the issuing companies' shareholders' meetings.

Voting operations for the exercising of voting rights attached to securities issued by the company take place, after discussion in the presence of the company representatives, without the latter being present.

In event that a proven shortage of liquidity of the loaning-borrowing of the Share is noted prior to a CAPGEMINI SE General Shareholders' Meeting, the Management Company will do all it can to convene and bring together the Supervisory Board in order to inform it of this occurrence and its consequences.

In the event of proven insufficient liquidity of the loaning-borrowing, the Supervisory Board may not be able to exercise all voting rights attached to the Shares in its assets. In this instance, the Supervisory Board could vote at the CAPGEMINI SE General Shareholders' Meetings on the Shares in respect of which (a) CACIB does not have the right to use, (b) CACIB would not have exercised its right of use at the time of the General Shareholders' Meeting, and (c) CACIB would have exercised its right of use and that CACIB could have returned to the FCPE prior to the General Shareholders' Meeting.

It may submit resolutions to the shareholders' meetings under the terms set forth in the French Commercial Code.

It decides on merger, de-merger and liquidation transactions the FCPE might undertake. Without prejudice to the Management Company's or the liquidator's authority, the Supervisory Board may take legal action to defend or assert the Unitholders' rights or interests.

The information communicated to the Economic and Social Committee pursuant to article L. 214-165 of the French Monetary and Financial Code, as well as, if applicable, the copy of the report of the chartered accountant appointed in accordance with the articles of the French Labour code mentioned in said article, are sent to the Supervisory Board.

Only changes related to the purpose of the FCPE, the composition of the Supervisory Board, the Management Company and/or the Custodian, to the merger, spin-off or liquidation of the FCPE and to readjustment in the unit value are subject to the prior consent of the Supervisory Board.

It determines the posture to be adopted in the event of financial transactions which affect Capgemini Group's capital (particularly in the case of takeover bids, public exchange offers, mergers or spin-offs) and management of the FCPE's assets following such financial transactions, with the goal of best protecting the interest of the Unitholders.

### **3. Quorum**

Upon the first notice of meeting, the Supervisory Board can only validly deliberate if at least one-half of its members are present or represented.

If the quorum is not reached, a second meeting shall be called by certified letter with return receipt. The Supervisory Board can only validly deliberate if one-half of its members are present or represented.

When, following the second notice of meeting, the Supervisory Board can still not be convened, the Management Company shall prepare a statement of deficiency. A new Supervisory Board can then be set up at the initiative of the company, by at least one Unitholder or by the Management Company, under the terms set forth in these regulations.

If these provisions cannot be applied, the Management Company, in agreement with the Custodian, reserves the option of transferring the FCPE's assets to a "multi-company" fund.

For the purposes of calculating the quorum and majority, Supervisory Board members who take part in the meeting by videoconference, audioconference or any other means of telecommunication that enables them to be identified and guarantees their effective participation are deemed to be present.

### **4. Decisions**

At the time of the first meeting, notice of which is given by all available means by the Management Company, the Supervisory Board shall elect a chairman from among the employees representing the Unitholders for a term of one year. The chairman is re-eligible or automatically renewable.

The Supervisory Board may be convened at any time of the year either at the request of its chairman or at the request of no less than two-thirds of its members, or at the initiative of the Management Company or the Custodian.

Decisions related to the following issues must be taken unanimously by the members present or represented:

- Change in the composition of the Supervisory Board,
- Change in the Management Company and/or Custodian,
- Merger, spin-off or liquidation of the Fund.

All other decisions shall be adopted by simple majority of members present or represented, with the chairman's vote holding tie-breaking power.

To the extent possible, a representative of the Management Company shall attend Supervisory Board meetings. If it deems necessary, the Custodian shall also attend meetings of the Supervisory Board.

An attendance sheet signed by all members present is maintained. The Supervisory Board's deliberations are recorded in minutes signed by the meeting's chairman and at least one member present at the meeting. These minutes shall specify the composition of the board, the quorum and majority rules, the members present, represented or absent and, for each resolution, the number of votes in favour or against as well as the name and title of the persons signing the minutes. The minutes must be kept by the chairman of the Supervisory Board and by the Company, and a copy must be sent to the Management Company.

In all cases, minutes of the meeting will be prepared in the name of each fund involved in the meeting or affected by decisions of the Supervisory Board.

In the event that the chairman is unable to attend a meeting, he or she shall be replaced by a member who is present at the meeting and appointed by his or her colleagues. The chairman can only be replaced by a member who is an employee Unitholder representing the Unitholders.

If a member of the Supervisory Board is unable to attend a meeting and has no alternate, he or she may request to be represented by the chairman of this board or by any other member of the Supervisory Board, provided such representative is a Unitholder. The powers thus delegated must be attached to the attendance sheet and must be mentioned in the minutes of the meeting. Proxies shall be valid for a single meeting only.

## ARTICLE 9 – The Custodian

The Auditor is **PriceWaterHouseCoopers Audit**.

It is appointed for six accounting years by the board of directors (or directors) of the Management Company, following the AMF's approval.

It certifies the legality and accuracy of the accounts.

The firm may be reappointed.

The Auditor is required to report promptly to the Autorité des marchés financiers of any facts or decisions concerning the mutual fund investment company of which he has gained knowledge in the performance of his duties and which:

1. Constituted a violation of the legislative and regulatory provisions applicable to that establishment and likely to have significant effects on the financial situation, earnings or assets;
2. Harmed the terms of or continuity of its operations;
3. Resulted in reservations or refusal to certify the accounts.

Valuation of assets and calculation of the exchange ratios for conversions, mergers or de-mergers shall fall under the responsibilities of the Auditor.

Reviews all contributions in kind under its responsibility.

It shall audit the accuracy of the composition of assets and other elements prior to publication.

The Auditor's fees shall be set by mutual agreement between the Auditor and the Board of Directors of the Management Company, based on a work order detailing all due diligence deemed necessary.

It shall vouch for the assumptions used for distribution of advance payments.



### TITLE III FCPE OPERATION AND EXPENSES

#### ARTICLE 10 - Units

Co-ownership rights are expressed in units; each unit corresponds to the same fraction of the Compartment's assets and can be divided into tenths, hundredths, thousandths, etc.

For the "ESOP CLASSIC 2021", "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021" and "ESOP LEVERAGE NP 2021" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR 163.36.

For the "ESOP CLASSIC 2022", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022" and "ESOP LEVERAGE NP 2022" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR 145.25.

For the "ESOP CLASSIC 2023", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023" and "ESOP LEVERAGE NP 2023" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR 145.81.

For the "ESOP CLASSIC 2024", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024" and "ESOP LEVERAGE NP 2024" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR 153.66.

For the "ESOP CLASSIC 2025", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025" and "ESOP LEVERAGE NP 2025" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR 110.70.

For the "ESOP CLASSIC 2026", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026" Compartments:

The net asset value of the unit when the Compartment is created is equal to the Subscription Price: EUR [XX].

For the "CAPGEMINI CLASSIC" compartment:

Co-ownership rights are expressed in "C" Units ("Capitalization"); each unit corresponds to the same fraction of the Compartment's assets and can be divided into tenths, hundredths, thousandths, etc. (the "Unit" or the "Units")

The initial value of each of the two units at the time the "**CAPGEMINI CLASSIC**" Compartment is created is equal to the opening price of the Capgemini SE share on the day that each respective unit is created.

The initial value of "C" unit is EUR 54.78.

The Compartment issues one category of Units:

- "C" Units: Compartment revenues are capitalized in the Compartment

The value of the Unit correlates to the price of the Capgemini SE Share.

To limit disparities that could appear between the net asset value of the unit and the price of the Capgemini SE Share, a readjustment of the net asset value over the Capgemini SE Share price may be performed. Such readjustments would, to the benefit of each Unitholder, lead to the possible creation or destruction of additional Units and/or fractions of Units.

The Management Company guarantees fair treatment for all Unitholders. Subscription and redemption procedures and access to information about the Fund are similar for all FCPE Unitholders.

The provisions of the regulation governing issuance and redemption of Shares are applicable to fractions of Units whose value will always be proportional to that of the share they represent. All other provisions of the regulations pertaining to units shall apply to fractions of units without it being necessary to so specify, except for where otherwise stipulated.

## ARTICLE 11 – Net asset value

### For the "CAPGEMINI CLASSIC" compartment

The net asset value is calculated daily on every Trading Day of Euronext Paris S.A., with the exception of official holidays in France, based on the opening price of the **Capgemini SE Shares**.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all Units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

### For the "ESOP CLASSIC 2021" Compartment:

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until 16 December 2026 it is calculated on the last trading day of each month, based on the opening price of the share or, if this day is not a Trading Day, on the preceding trading day, based on the opening price of the share.

A net asset value will be determined on 16 December 2026.

After 16 December 2026, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

### For the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until 16 December 2026 the net asset value is determined on the last Trading Day of each month, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on 16 December 2026.

After 16 December 2026, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price for the "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.

The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price. The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts. However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
- **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
- **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
- **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market). Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.
- **The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

#### **For the "ESOP CLASSIC 2022" Compartment:**

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until 15 December 2027 it is calculated on the last trading day of each month, based on the opening price of the share or, if this day is not a Trading Day, on the preceding trading day, based on the opening price of the share.

A net asset value will be determined on 15 December 2027.

After 15 December 2027, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

For the "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until 15 December 2027 the net asset value is determined on the last Trading Day of each month, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on 15 December 2027.

After 15 December 2027, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price on these dates for the "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.

The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price.  
The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts.  
However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
- **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
- **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
- **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market).  
Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.
- **The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

For the "ESOP CLASSIC 2023" Compartment:

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until 19 December 2028 it is calculated on the 15th trading day of each month, based on the opening price of the share or, if this day is not a Trading Day, on the preceding trading day, based on the opening price of the share.

A net asset value will be determined on 19 December 2028.

After 19 December 2028, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

**Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

For the "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until 19 December 2028 the net asset value is determined on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on 19 December 2028.

After 19 December 2028, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price on these dates for the "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.

The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price.  
The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts.  
However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
- **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
- **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
- **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market).  
Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.
- **The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

#### **For the "ESOP CLASSIC 2024" Compartment:**

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until 19 December 2029 it is calculated on the 15th trading day of each month, based on the opening price of the share or, if this day is not a Trading Day, on the preceding trading day, based on the opening price of the share.

A net asset value will be determined on 19 December 2029.

After 19 December 2029, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.



In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

For the "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until 19 December 2024 the net asset value is determined on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on 19 December 2029.

After 19 December 2029, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price on these dates for the "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.

The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price.  
The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts.  
However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
  - **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
  - **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
  - **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market).  
Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.
- The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

#### For the "ESOP CLASSIC 2025" Compartment:

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until 18 December 2030 it is calculated on the 15th trading day of each month, based on the opening price of the share or, if this day is not a Trading Day, on the preceding trading day, based on the opening price of the share.

A net asset value will be determined on 18 December 2030.

After 18 December 2030, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

#### For the "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until 18 December 2025 the net asset value is determined on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on 18 December 2030.

After 18 December 2030, the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price on these dates for the "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.



The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price.  
The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts.  
However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
- **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
- **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
- **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market).

Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.

**The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

#### For the "ESOP CLASSIC 2026" Compartment:

The net asset value is the unitary value of each type of unit. It is calculated by dividing the net assets of the Compartment by the number of Units issued and not redeemed by the Compartment.

Until [17 December 2031], it is calculated on the last trading day of each month based on the opening price of the Share.

A net asset value will be determined on [17 December 2031].

After [17 December 2031], the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated on the basis of the opening price of the Capgemini SE Share.

#### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

For the "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" Compartments:

The net asset value is the value per unit denominated in euros. It is calculated by dividing the net assets of the Compartment by the number of units issued and not redeemed by the Compartment.

Until [17 December 2026] the net asset value is determined on the last Trading Day of each month, based on the closing price of the Capgemini SE Shares on these dates. It is calculated on the next business day.

A net asset value will be determined on [17 December 2031].

After [17 December 2031], the net asset value will be calculated daily on every trading day on Euronext Paris S.A., except on public holidays in France. It will be calculated based on the Capgemini SE Share opening price on these dates for the "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" Compartments.

Each of the net asset values is sent to the AMF on the same day it is calculated. It is made available to the Supervisory Board from the first working day following its determination and displayed in Company premises and establishments. The Supervisory Board may obtain, at its request, communication of the calculated net asset values.

The transferrable securities and financial instruments listed in Article 3 of these regulations and recorded in the assets of the Compartment, are valued as follows:

- **Capgemini SE shares admitted to trading on a French regulated market** are valued at market price.  
The valuation of the reference market price is carried out in accordance with the procedures set by the Management Company. These application procedures are specified in the appendix to the annual accounts.  
However, if the price has not been recorded on the valuation day or if the price has been corrected, the shares are valued at their probable trading value under the responsibility of the Management Company. These valuations and their justification are communicated to the Auditor at the time of the audit.
- **The UCITS and/or FIVG units or shares** are valued at the last known asset value on the valuation day.
- **The Swap Agreement** is valued at its estimated value by the Management Company according to a permanent method which appears as an appendix to the annual accounts.
- **Valuation of financial guarantees:** The guarantees are valued daily at the market price (mark-to-market).  
Margin calls are daily unless otherwise stipulated in the framework-agreement governing these transactions or in the event of an agreement between the Management Company and the counterparty on the application of a triggering threshold.
- **The securities that are the subject of sale or temporary acquisition contracts** are valued in accordance with the regulation in force and the valuation methods are specified in the appendix to the annual accounts.

If, to ensure Compartment liquidity, the Management Company is forced to execute a significant transaction at a price different from this valuation, all securities remaining in the Compartment shall be valued at this new price.

### **Swing Pricing Mechanism:**

Significant subscriptions and redemptions may have an impact on net asset value due to the cost of rearranging the portfolio in connection with investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to protect the interests of Unitholders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions/redemptions of all units combined is greater in absolute value than the pre-established threshold, the Net Asset Value will be adjusted. Consequently, the Net Asset Value will be adjusted upwards (respectively downwards) if the balance of subscriptions/redemptions is positive (respectively negative), the objective being to limit the impact of these subscriptions/redemptions on the Net Asset Value of the Unitholders present in the fund.

This trigger threshold is expressed as a percentage of the total assets of the FCPE.

The trigger level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least quarterly.

Due to the application of Swing Pricing, the volatility of the FCPE may not come solely from the assets held in the portfolio.

In accordance with the regulations, only the people in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

## ARTICLE 12 – Amounts distributable

For the Compartments "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026":

Revenue and net capital gains realized from assets included in the Compartments, as well as the rights attached to the Shares held by the Compartments, shall be collected by the compartment in question and immediately transferred to CACIB as counterparty for each swap transaction.

For the "CAPGEMINI CLASSIC" compartment:

Revenue and income from assets included in the Fund must be reinvested and shall result in the issuance of new units.

For the compartments "ESOP CLASSIC 2021", "ESOP CLASSIC 2022", "ESOP CLASSIC 2023", "ESOP CLASSIC 2024", "ESOP CLASSIC 2025" and "ESOP CLASSIC 2026":

Revenue and income from assets included in the Fund must be reinvested and shall not result in the issuance of new units.

## ARTICLE 13 - Subscription

### **Provisions common to all compartments:**

The amounts allocated to these compartments during the subscription period must be entrusted to the unit custody account keeper in view of the compartments' subscription to the capital increase and/or transfers of shares reserved for employees, no later than 10.00 am (by post) or noon (online) on the Euronext Paris trading day which precedes the net asset value calculation date.

These amounts are sent to the Custodian by the unit custody account keeper.

If necessary, the Management Company may carry out an extraordinary valuation of the unit to allow, for example, immediate integration of the transfer from a special reserve for participation.

The custody account keeper or, if applicable, the entity keeping the Compartment's issuer accounts, creates the number of units permitted by each transfer by dividing the latter by the issue price calculated on the closest date following such transfer.

The custody account keeper will inform the Company or its appointed central registrar of the number of Units accruing to each Unitholder based on a distribution statement prepared by it. The Company or its appointed central registrar will inform each Unitholder of such allocation.

The FCPE may cease to issue units pursuant to the third paragraph of article L. 214-24-41 of the code monétaire et financier (French Monetary and Financial Code), either temporarily or permanently, in whole or in part, in objective situations leading to the closure of subscriptions, such as a maximum number of units issued, a maximum amount of assets reached or the expiry of a given subscription period. When this tool is triggered, existing Unitholders will be informed of its activation by any means, together with the threshold and the objective situation that led to the decision to partially or fully close. In the event of a partial closure, this notification by any means will explicitly specify the conditions under which existing Unitholders may continue to subscribe for the duration of this partial closure. Unitholders shall also be notified by any means of the Management Company's decision either to terminate the total or partial closure of subscriptions (when subscriptions fall below the trigger threshold), or not to terminate it (in the event of a change in the threshold or a change in the objective situation that led to the implementation of this tool). A change in the objective situation invoked or in the threshold for triggering the tool must always be made in the interests of the Unitholders. The exact reasons for these changes will be communicated by all available means.

**For the "CAPGEMINI CLASSIC" compartment:**

Sums paid into the Compartment, as well as, where applicable, payments made via securities transfer pursuant to Article 2 must be provided to the Deposit Institution.

For all subscriptions, investments will be made based on the net asset value of the Compartment that follows the date on which the corresponding sums are received.

**For the four 2021 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period 15 September to 4 October 2021 inclusive and during the subscription/revocation period from 8 to 10 November 2021.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on 3 November 2021. Unitholders will benefit from a revocation period from 8 to 10 November 2021, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.

The 2021 Operation is limited to 4,000,000 Shares.

**Example:**

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$

Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;

Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:  $22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$$3,500/5,500 = 0.6363$$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;

Subscriber S4 =  $4,000 + 0.6363 \times 2,500 = 5,591$ ; Subscriber S5 =  $4,000 + 0.6363 \times 3,000 = 5,909$

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:

| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

**For the four 2022 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period 14 September to 3 October 2022 inclusive and during the subscription/revocation period from 7 to 9 November 2022.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on 3 November 2022. Unitholders will benefit from a revocation period from 7 to 9 November 2022, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.

The 2022 Operation is limited to 3,500,000 Shares.

**Example:**

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$   
Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:  
Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:  
 $22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$$3,500/5,500 = 0.6363$$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;  
Subscriber S4 = 4,000 + 0.6363 x 2,500 = 5,591; Subscriber S5 = 4,000 + 0.6363 x 3,000 = 5,909

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:

| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

#### **For the four 2023 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period 15 September to 4 October 2023 inclusive and during the subscription/revocation period from 13 to 15 November 2023.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on 10 November 2023. Unitholders will benefit from a revocation period from 13 to 15 November 2023, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.



The 2023 Operation is limited to 3,200,000 Shares.

Example:

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$

Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;

Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:

$22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$3,500/5,500 = 0.6363$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;

Subscriber S4 =  $4,000 + 0.6363 \times 2,500 = 5,591$ ; Subscriber S5 =  $4,000 + 0.6363 \times 3,000 = 5,909$

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:

| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

**For the four 2024 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period 12 September to 1 October 2024 inclusive and during the subscription/revocation period from 12 to 14 November 2024.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on 7 November 2024. Unitholders will benefit from a revocation period from 12 to 14 November 2024, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.

The 2024 Operation is limited to 2,700,000 Shares.

Example:

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$

Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;

Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:

$22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$3,500/5,500 = 0.6363$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;

Subscriber S4 =  $4,000 + 0.6363 \times 2,500 = 5,591$ ; Subscriber S5 =  $4,000 + 0.6363 \times 3,000 = 5,909$

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:



| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

#### **For the four 2025 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period 12 September to 1 October 2025 inclusive and during the subscription/revocation period from 12 to 14 November 2025.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on 6 November 2025. Unitholders will benefit from a revocation period from 12 to 14 November 2025, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.

The 2025 Operation is limited to 2,700,000 Shares.

#### **Example:**

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$

Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;

Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:  
 $22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$$3,500/5,500 = 0.6363$$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;  
 Subscriber S4 =  $4,000 + 0.6363 \times 2,500 = 5,591$ ; Subscriber S5 =  $4,000 + 0.6363 \times 3,000 = 5,909$

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:

| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

#### **For the four 2026 Compartments:**

Subscriptions are collected, from members of the PEG and PEGI, by voluntary transfer, during the prescribed reservation period [11 September to 30 September] 2026 inclusive and during the subscription/revocation period from [10 to 13 November] 2026.

During the reservation period, the minimum subscription amount will be EUR 100. During the subscription/revocation period, the minimum subscription amount will be EUR 100 and the maximum subscription amount equal to 0.25% of gross annual salary.

The subscription price for units will be established by the decision of the Chairman and Chief Executive Officer of Capgemini SE, acting under delegation of authority from the Board of Directors, and shall be disclosed to Unitholders on [5 November 2026]. Unitholders will benefit from a revocation period from [10 to 13 November] 2026, during which they will also have the option to subscribe.

The compartments will then be closed to any further transfers.

The provisions implemented in the event that the number of Shares offered for subscription is lower than the subscription requests are as follows:

- The total number of shares offered is divided by the number of subscribers in order to obtain "the average subscription".
- All subscriptions for an amount equal to or less than this "average subscription" will be honoured in full.
- All subscriptions for a number of securities greater than the "average subscription" will be fulfilled up to this "average subscription" and then reduced beyond that, in proportion with the number of securities requested and not yet received.

The 2026 Operation is limited to [3,000,000] Shares.

Example:

The maximum package is 20,000 securities, the overall total subscriptions is 22,000 securities and the number of subscribers is 5.

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;  
Subscriber S4 = 6,500 securities; Subscriber S5 = 7,000 securities

Making a subscription total of: 22,000 securities

We therefore have:

1) Determination of the average number of securities:  $20,000/5 = 4,000$

Beneficiary demand is therefore fulfilled up to 4,000 securities. With the result:

Subscriber S1 = 2,000 securities; Subscriber S2 = 2,500 securities; Subscriber S3 = 4,000 securities;

Subscriber S4 = 4,000 securities; Subscriber S5 = 4,000 securities

Total amount distributed by application of the average number of securities = 16,500 securities

2) Determination of remaining availability = 20,000 (maximum package) - 16,500 (total amount distributed by application of the average number of securities) = 3,500 securities.

3) Determination of the total number of subscriptions not fulfilled following the application of the average number of securities, which is:  
 $22,000 - 16,500 = 5,500$  titres

4) The balance of the subscription is reduced according to the factor for apportioning the remaining available securities equal to the ratio of Remaining securities/Total number of subscriptions unfulfilled following the application of the average number of securities, which is:

$3,500/5,500 = 0.6363$

5) Final subscriptions:

Subscriber S1 = 2,000; Subscriber S2 = 2,500; Subscriber S3 = 4,000;

Subscriber S4 =  $4,000 + 0.6363 \times 2,500 = 5,591$ ; Subscriber S5 =  $4,000 + 0.6363 \times 3,000 = 5,909$

Thus, providing a final subscription amount of: 20,000.

Table summarizing the successive phases:

| Subscribers | Amount Applied for | Phase 1 | Phase 2 Final Subscriptions (*) |
|-------------|--------------------|---------|---------------------------------|
| S1          | 2,000              | 2,000   | 2,000                           |
| S2          | 2,500              | 2,500   | 2,500                           |
| S3          | 4,000              | 4,000   | 4,000                           |
| S4          | 6,500              | 4,000   | 5,591                           |
| S5          | 7,000              | 4,000   | 5,909                           |
| Total       | 22,000             | 16,500  | 20,000                          |

The reduction will be calculated before the employee pays the allocated amount. Payment of the subscription therefore takes into account the reduction, where applicable.

Sums that could not be paid into the Fund due to a reduction of orders will not be paid by the subscriber.

Sums are paid into the Fund at one and the same time and subsequent to any reduction.

## ARTICLE 14 - Redemption

### **14.1. "ESOP CLASSIC 2021", "ESOP CLASSIC 2022", "ESOP CLASSIC 2023", "ESOP CLASSIC 2024", "ESOP CLASSIC 2025", "ESOP CLASSIC 2026":**

The beneficiary Unitholders or their successors may request redemption of all or part of their units under the terms set forth in the PEG/PEGI.

Unitholders who have left the Company shall be informed by the Company of the availability of their units. If such unitholders cannot be contacted at their last given address, after a period of one year following the date on which the rights they are entitled to become available, their rights shall be held by the Management Company until expiration of the prescription period set forth in Article D. 3324-38 of the French Labour Code. They can be transferred automatically to a monetary fund.

Redemption requests received by the custody account keeper of the Units during a Period of Early Exit t are processed at the redemption price at the Date of Early Exit t relating to this Period of Early Exit t. Failing this, redemption requests from Unitholders will be deemed to have been received by the custody account keeper on the first day of the next Period of Early Exit t.

Redemption applications from Unitholders must be received by the custody account keeper of the units within a period of six (6) months from the occurrence of the event giving rise to one of the early release cases set out in the French Labour Code, except in the case of termination of the employment contract, death of a spouse or civil partner, disability and personal insolvency, in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The units will be paid in cash or securities by deduction from the compartment's assets. Payment cannot flow through the bank accounts of intermediaries, through those of the Company or the Management Company in particular, and the corresponding amounts shall be sent directly to the beneficiaries by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For the periods up to 16 December 2026 (ESOP CLASSIC 2021), up to 15 December 2027 (ESOP CLASSIC 2022), until 19 December 2028 (ESOP CLASSIC 2023), until 19 December 2029 (ESOP CLASSIC 2024), until 18 December 2030 (ESOP CLASSIC 2025) and until [17 December 2031] (ESOP CLASSIC 2026), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP CLASSIC 2021", "ESOP CLASSIC 2022", "ESOP CLASSIC 2023", "ESOP CLASSIC 2024", "ESOP CLASSIC 2025" and "ESOP CLASSIC 2026" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods from 17 December 2026 (ESOP CLASSIC 2021), from 16 December 2027 (ESOP CLASSIC 2022), from 20 December 2028 (ESOP CLASSIC 2023), from 20 December 2029 (ESOP CLASSIC 2024), from 19 December 2030 (ESOP CLASSIC 2025), from [18 December 2031] (ESOP CLASSIC 2026), the following rules will apply:**

**Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP CLASSIC 2021", "ESOP CLASSIC 2022", "ESOP CLASSIC 2023", "ESOP CLASSIC 2024", "ESOP CLASSIC 2025" and "ESOP CLASSIC 2026" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**14.2 "CAPGEMINI CLASSIC" compartment**

1) The beneficiary Unitholders or their successors may request redemption of all or part of their units under the terms set forth in the group savings plan.

Unitholders who have left the Company shall be informed by the Company of the availability of their units. If such unitholders cannot be contacted at their last given address, after a period of one year following the date on which all of the rights they are entitled to become available, their rights shall be held by the Management Company until expiration of the prescription period set forth in Article D. 3324-38 of the French Labour Code. They can be transferred automatically to a monetary fund

2) Redemption applications, together with any necessary supporting documentation, should be addressed, directly or through an agent of the Company, to the account keeper, unit depositary, and are processed based on the next net asset value.

Redemption applications received by the account keeper, unit depositary, before 10.00 am (online) or noon (by post), shall be executed based on the net asset value on the date on which the application was received. Any application received after this deadline shall be processed based on the net asset value per share of the following trading day.

The shares are paid at the discretion of the recipient:

- Either in cash by deduction from Compartment assets.
- Or by delivery of Capgemini SE shares comprising the Compartment's portfolio, plus any cash adjustment.

Redemption applications shall specify the preferred option; by default, payments will be made in cash.

14.3 Article deleted

14.4 Article deleted

14.5 Article deleted

3) The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **4) System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

##### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the CAPGEMINI CLASSIC compartment, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

##### **Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

##### **Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.



**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

14.6 Article deleted

14.7 Article deleted

14.8 Article deleted

#### **14.9 "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" Compartments**

##### **➤ Period of Early Exit (Case of Early Exit)**

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be November 2026.

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption requests received by the custody account keeper of the Units during a Period of Early Exit t are processed at the redemption price at the Date of Early Exit t relating to this Period of Early Exit t. Failing this, redemption requests from Unitholders will be deemed to have been received by the custody account keeper on the first day of the next Period of Early Exit t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the early release cases set out in the French Labour Code, except in the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

##### **On the Maturity Date: 16 December 2026**

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

- (i) for employee Unitholders of the Group's foreign companies:
  - Redeem the balance of their units at the Maturity Date in cash
  - Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEGI
- (ii) for employee Unitholders of the Group's French companies:
  - Redeem all or some of their units at the Maturity Date in cash,
  - Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,

- Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the **"ESOP LEVERAGE P 2021" and "ESOP LEVERAGE NP 2021" compartments** maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.
- For the **"ESOP LEVIER FRANCE 2021" compartment**, maintained in the compartment, invested in money market products until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products offered under the PEG, subject to the decision of the Supervisory Board and AMF authorisation.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For the period up to 16 December 2026 ("ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021"), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.



When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods commencing on or after 17 December 2026 ("ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021")**

**Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**14. 10 Compartments "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022"**

### ➤ Period of Early Exit (Case of Early Exit)

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be November 2027.

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption requests received by the custody account keeper of the Units during a Period of Early Exit t are processed at the redemption price at the Date of Early Exit t relating to this Period of Early Exit t. Failing this, redemption requests from Unitholders will be deemed to have been received by the custody account keeper on the first day of the next Period of Early Exit t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the early release cases set out in the French Labour Code, except in the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

### On the Maturity Date: 15 December 2027

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

(i) for employee Unitholders of the Group's foreign companies:

- Redeem the balance of their units at the Maturity Date in cash
- Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEG

(ii) for employee Unitholders of the Group's French companies:

- Redeem all or some of their units at the Maturity Date in cash,
- Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,
- Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the compartments **"ESOP LEVERAGE P 2022"** and **"ESOP LEVERAGE NP 2022"**, maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC"

compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.

- For the **"ESOP LEVIER FRANCE 2022"** compartment, maintained in the compartment, invested in money market products, up until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products provided under the PEG, subject to Supervisory Board decision and AMF approval.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For periods up to 15 December 2027 ("ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022"), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", and "ESOP LEVERAGE NP 2022" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods commencing on or after 16 December 2027 ("ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022"), the following rules will apply:****Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**14.11 "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" Compartments****➤ Period of Early Exit (Case of Early Exit)**

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be November 2028.

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption requests received by the custody account keeper of the Units during a Period of Early Exit t are processed at the redemption price at the Date of Early Exit t relating to this Period of Early Exit t. Failing this, redemption requests from Unitholders will be deemed to have been received by the custody account keeper on the first day of the next Period of Early Exit t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

#### **On the Maturity Date: 19 December 2028**

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

(i) for employee Unitholders of the Group's foreign companies:

- Redeem the balance of their units at the Maturity Date in cash
- Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEGI

(ii) for employee Unitholders of the Group's French companies:

- Redeem all or some of their units at the Maturity Date in cash,
- Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,
- Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the compartments **"ESOP LEVERAGE P 2023" and "ESOP LEVERAGE NP 2023"**, maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.
- For the **"ESOP LEVIER FRANCE 2023"** compartment, maintained in the compartment, invested in money market products, up until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products provided under the PEG, subject to Supervisory Board decision and AMF approval.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For periods up to 19 December 2028 ("ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023"), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

#### **Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

#### **Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.



**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods commencing on or after 19 December 2028 ("ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023"), the following rules will apply:**

**Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**14.12 "ESOP LEVIER France 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" Compartments****➤ Period of Early Exit (Case of Early Exit)**

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be November 2029.

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption applications received by the custody account keeper of the Units during the Early Exit Period t shall be processed at the redemption price at the Early Exit Date t relating to this Early Exit Period t. Failing which, redemption applications from Unitholders shall be deemed to have been received by the custody account keeper of the Units on the first day of the next Early Exit Period t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

#### **On the Maturity Date: 19 December 2029**

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

(i) for employee Unitholders of the Group's foreign companies:

- Redeem the balance of their units at the Maturity Date in cash
- Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEGI

(ii) for employee Unitholders of the Group's French companies:

- Redeem all or some of their units at the Maturity Date in cash,
- Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,
- Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the compartments **"ESOP LEVERAGE P 2024" and "ESOP LEVERAGE NP 2024"**, maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.
- For the **"ESOP LEVIER FRANCE 2024"** compartment, maintained in the compartment, invested in money market products, up until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products provided under the PEG, subject to Supervisory Board decision and AMF approval.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer,



an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For periods up to 19 December 2029 ("ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024"), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

#### **Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

#### **Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

#### **Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods commencing on or after 19 December 2029 ("ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024"), the following rules will apply:**

#### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

#### **Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

#### **Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

#### **Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

### **14.13 "ESOP LEVIER France 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" Compartments**

#### **➤ Period of Early Exit (Case of Early Exit)**

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be November 2030.

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption applications received by the custody account keeper of the Units during the Early Exit Period t shall be processed at the redemption price at the Early Exit Date t relating to this Early Exit Period t. Failing which, redemption applications from Unitholders shall be deemed to have been received by the custody account keeper of the Units on the first day of the next Early Exit Period t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

**On the Maturity Date: 18 December 2030**

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

(i) for employee Unitholders of the Group's foreign companies:

- Redeem the balance of their units at the Maturity Date in cash
- Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEGl

(ii) for employee Unitholders of the Group's French companies:

- Redeem all or some of their units at the Maturity Date in cash,
- Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,
- Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the compartments **"ESOP LEVERAGE P 2025" and "ESOP LEVERAGE NP 2025"**, maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.
- For the **"ESOP LEVIER FRANCE 2025"** compartment, maintained in the compartment, invested in money market products, up until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products provided under the PEG, subject to Supervisory Board decision and AMF approval.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

#### **System for capping redemptions:**

The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

#### **For periods up to 18 December 2030 ("ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025"), the following rules will apply:**

##### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

##### **Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

##### **Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

##### **Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

#### **For periods commencing on or after 18 December 2030 ("ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025"), the following rules will apply:**

##### **Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached.

The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**14.14 "ESOP LEVIER France 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" Compartments**

➤ **Period of Early Exit (Case of Early Exit)**

Compartment units are not available and can not be redeemed before the Maturity Date, except in Cases of Early Exit.

It is specified that the final Period for Early Exit shall be [November 2031].

Upon the occurrence of a Case of Early Exit, applications for redemption by Unitholders together with, if applicable, supporting documentation must be sent to the custody account keeper of the Units.

Redemption applications received by the custody account keeper of the Units during the Early Exit Period t shall be processed at the redemption price at the Early Exit Date t relating to this Early Exit Period t. Failing which, redemption applications from Unitholders shall be deemed to have been received by the custody account keeper of the Units on the first day of the next Early Exit Period t.

Redemption applications from Unitholders must be submitted to the custody account keeper of the Units within a period of six (6) months from the occurrence of the event giving rise to one of the cases stipulated in Article R. 3324-23 of the French Labour Code (termination of employment, death, disability, domestic violence, excessive debt and activity as a caregiver), in which case redemption applications may be made at any time. Cases for early release applicable to Unitholders residing, for tax purposes, outside France, may differ from those set out above.

The redemption of units will be processed at the redemption price in accordance with the methods set out in Article 15 of these Regulations and increased, if applicable, by amounts due under the Guarantee.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be increased, if applicable, by amounts received under the Guarantee which will be applied by the custody account keeper of the Units in priority to paying tax and social security deductions due by the Unitholder, with the custody account keeper of the Units then being required to pay over any balance in favour of the applicable Unitholder.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

**On the maturity date: 17 December 2031**

No later than two (2) months before the Maturity Date, the Unitholders will be asked to advise the custody account keeper of the units, of their choice between:

- (i) for employee Unitholders of the Group's foreign companies:
  - Redeem the balance of their units at the Maturity Date in cash
  - Transfer the balance of their entitlements into an FCPE employee mutual fund invested in listed shares in the Company, provided under a PEGl
- (ii) for employee Unitholders of the Group's French companies:
  - Redeem all or some of their units at the Maturity Date in cash,
  - Transfer all or part of their assets into the "CAPGEMINI CLASSIC" compartment invested in listed shares in the Company, provided under the PEG savings plan,
  - Transfer all or part of their assets into the "Amundi 3 mois ESR-A" fund invested in money market products, provided under the PEG savings plan.

Unitholders must disclose their choice no later than (1) month before the Maturity Date. Failing disclosure of their choice within the above-mentioned timeframe, the Unitholders assets remaining within the Compartment will be:

- For the compartments **"ESOP LEVERAGE P 2026"** and **"ESOP LEVERAGE NP 2026"**, maintained in the Compartment, first invested in money market products. The compartments, if there are still assets, will gradually be reinvested in Capgemini SE shares over the period necessary given the volumes traded on the stock exchange, and thus will become compartments invested in Capgemini SE Shares until their merger with the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE, subject to prior approval of the Supervisory Board and AMF authorisation.
- For the **"ESOP LEVIER FRANCE 2026"** compartment, maintained in the compartment, invested in money market products, up until its merger into the "Amundi 3 mois ESR-A" fund invested in money market products provided under the PEG, subject to Supervisory Board decision and AMF approval.

Redemption of Units will be processed at a redemption price in accordance with the methods set out at Article 15 of these Regulations.

Units thus redeemed will be paid in cash by deduction from compartment assets and the redemption price for Units will be applied by the keeper of the Unit custody account in priority to paying tax and social security deductions due by the Unitholder, with the keeper of the Unit custody account then being required to pay over any balance in favour of the relevant Unitholder. However, Unitholders will have the option to receive shares instead of cash. The transactions required for a redemption in the form of securities shall be carried out by the custody account keeper of the Units.

Under no circumstances can the payment pass through the bank accounts of intermediaries, particularly those of the Company or the Management Company, and the corresponding amounts will be addressed directly to the Unitholders deemed as such by the custody account keeper of the Units concerned. However, as an exception in case of difficulty or infeasibility and at the express request of the Unitholder, redemption of its assets may be sent to him through his employer, an institution authorized by local regulations entitling the latter to make the required social security and tax contributions as required under applicable regulations.

This payment shall be made within a period not to exceed two (2) weeks after establishment of the net asset value following receipt of the request for redemption. Regarding redemption requests relating to several compartments with different net asset value dates, the two (2) week period will be assessed from the latest net asset value date.

As from the Maturity Date, the Compartment will no longer benefit from Swap Agreements and Unitholders and the Compartment will no longer have the benefit of the Guarantee.

The Management Company shall closely monitor the funds and ensure that potential liquidity risks are avoided. The aim is specifically to ensure that redemption payments to the employees concerned are made in compliance with the Management Company's regulatory obligations, and without any impact on the management of the Fund or the remaining Unitholders.

**System for capping redemptions:**



The Management Company may not execute all buyback orders centralised on the same net asset value in exceptional circumstances, in particular when, irrespective of the day-to-day implementation of the management strategy, redemption requests are such that, given the liquidity of the compartment's assets, they cannot be met under conditions that protect the interests of unitholders and ensure that they are treated fairly, or when redemption requests are made in circumstances that undermine the integrity of the market.

**For periods up to 17 December 2031 ("ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026"), the following rules will apply:**

**Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 20% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 3 net asset values over 6 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**For periods commencing on or after 18 December 2031 ("ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026"), the following rules will apply:**

**Calculation method and threshold used:**

The Management Company may decide not to execute all redemptions on the same net asset value when a threshold objectively pre-determined by the Management Company is reached on a net asset value.

This threshold is defined, for a single net asset value, as the net redemption of all units divided by the net assets of the FCPE.

To determine the level of this threshold, the Management Company will take the following factors into account: (i) the frequency with which the net asset value of the FCPE is calculated, (ii) the management strategy of the FCPE, (iii) and the liquidity of the assets held by the FCPE.

For the "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" compartments, the cap on redemptions may be triggered by the Management Company when a threshold of 5% of the net assets is reached. The trigger threshold is identical for all unit classes in the FCPE.

When redemption requests exceed the trigger threshold, and if liquidity conditions permit, the Management Company may decide to honour redemption requests above the threshold, and thus execute some or all of the orders that might otherwise be blocked.

Redemption requests not executed on a given net asset value will automatically be carried forward to the next centralisation date.

The maximum period for which the cap on redemptions applies is set at 20 net asset values over 3 months.

**Information for Unitholders in the event of the system being triggered:**

If the redemption cap mechanism is activated, Unitholders will be informed by any means via the website: <https://www.amundi-ee.com/>.

In addition, Unitholders whose redemption requests have been partially or totally unexecuted will be specifically informed as soon as possible after the centralisation date by the centralising agent.

**Handling of unexecuted orders:**

Throughout the period of application of the redemption cap, redemption orders will be executed in the same proportions for FCPE Unitholders who have requested redemption at the same net asset value.

Orders carried forward in this way will not have priority over subsequent redemption requests.

**Exemptions:**

If the redemption order is immediately followed by a subscription by the same investor for at least the same amount on the same net asset value date, this mechanism will not be applied to the redemption in question.

**ARTICLE 15 - Issue price and redemption**

**15.1. "ESOP CLASSIC 2021", "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP CLASSIC 2022", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP CLASSIC 2023", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP CLASSIC 2024", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP CLASSIC 2025", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP CLASSIC 2026", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026" compartments.**

- 1) The issue price of the unit is equal to the Subscription Price, in accordance with Article 10 above.
- 2) The redemption price of the unit is equal to the net asset value calculated in accordance with Article 11 above.

15.2. Article removed

**15.3. "CAPGEMINI CLASSIC" Compartment**

- 1) The issue price of the unit is equal to the initial net asset value calculated pursuant to Article 10 above. No subscription commissions will be deducted.
- 2) The redemption price of the unit is equal to the net asset value calculated in accordance with Article 11 above. No redemption commissions will be deducted.



# ARTICLE 16 - Operation and management fees

|    | Fees charged to the Fund                | Tax base   | Scale rate                                       | Processing Compartments / Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----|-----------------------------------------|------------|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| P1 | Financial management fees               | Net assets | 0.10% (taxes included) maximum                   | <p><u>Charged to the Company:</u><br/> CAPGEMINI CLASSIC, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2021, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2022, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2023, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2024, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2025, with a minimum of EUR 20,000/year<br/> ESOP CLASSIC 2026, with a minimum of EUR 20,000/year</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| P2 | Operating costs and other services (**) |            |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| P1 | Financial management fees               | Net assets | 2% (taxes included) maximum received monthly (*) | <p><u>Charged to the Company:</u><br/> ESOP LEVERAGE NP 2021, with a minimum of EUR 20,000/year<br/> ESOP LEVERAGE NP 2022, with a minimum of EUR 20,000/year<br/> ESOP LEVERAGE NP 2023, with a minimum of EUR 20,000/year<br/> ESOP LEVERAGE NP 2024, with a minimum of EUR 20,000/year<br/> ESOP LEVERAGE NP 2025, with a minimum of EUR 20,000/year<br/> ESOP LEVERAGE NP 2026, with a minimum of EUR 20,000/year</p> <p><u>Charged to the Compartment:</u><br/> ESOP LEVERAGE FRANCE 2021, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE P 2021, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE FRANCE 2022, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE P 2022, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE FRANCE 2023, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE P 2023, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE FRANCE 2024, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE P 2024, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE FRANCE 2025, with a minimum** of EUR 20,000/year<br/> ESOP LEVERAGE P 2025, with a minimum** of EUR 20,000/year</p> |
| P2 | Operating costs and other services (**) |            |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|    | Fees charged to the Fund                                                                                                                         | Tax base                               | Scale rate           | Processing Compartments / Company                                                                                           |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                  |                                        |                      | ESOP LEVERAGE FRANCE 2026, with a minimum** of EUR 20,000/year<br>ESOP LEVERAGE P 2026, with a minimum** of EUR 20,000/year |
| P3 | Indirect fees: <ul style="list-style-type: none"> <li>Subscription commission</li> <li>Redemption commission</li> <li>Management fees</li> </ul> | Net assets<br>Net assets<br>Net assets | None<br>None<br>None | Not applicable<br>Not applicable<br>Not applicable                                                                          |
| P4 | Transaction commissions                                                                                                                          | Deduction on each transaction          | None                 | Not applicable                                                                                                              |
| P5 | Outperformance commission                                                                                                                        | Net assets                             | None                 | Not applicable                                                                                                              |

(\*) this amounts to 0.10% (taxes included) maximum of the assets, excluding swap transactions (gross assets) for the compartments ESOP LEVIER FRANCE 2021, ESOP LEVERAGE P 2021, ESOP LEVERAGE NP 2021, ESOP LEVIER FRANCE 2022, ESOP LEVERAGE P 2022, ESOP LEVERAGE NP 2022, ESOP LEVIER FRANCE 2023, ESOP LEVERAGE P 2023, ESOP LEVERAGE NP 2023, ESOP LEVIER FRANCE 2024, ESOP LEVERAGE P 2024, ESOP LEVERAGE NP 2024, ESOP LEVIER FRANCE 2025, ESOP LEVERAGE P 2025, ESOP LEVERAGE NP 2025, ESOP LEVIER FRANCE 2026, ESOP LEVERAGE P 2026 and ESOP LEVERAGE NP 2026.

(\*\*) These operating costs and other services include:

Custodian fees, legal fees, audit fees, tax fees, etc.

- Statutory Auditors' fees
- Custodian fees
- Costs related to the valuer
- Costs of complying with regulatory obligations and regulatory reporting
- Compulsory membership of professional associations.

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Methods of calculation and distribution of compensation for stock borrowing/lending transactions:

Borrowing: fees charged to the Fund: None

Lending: fees charged to the Fund: None

## **TITLE IV**

### **ACCOUNTING AND INFORMATION DOCUMENTS**

#### **ARTICLE 17 – Financial year**

The financial year begins on the day that follows the final day of the Euronext Paris S.A. stock exchange in the month of December and ends on the final day of the Euronext Paris S.A. in the same month of the following year.

#### **ARTICLE 18 - Half-yearly document**

In the six weeks following each half-year period of the financial year, the Management Company will prepare the inventory of the FCPE assets which are controlled by the Custodian.

Within a period of eight weeks beginning from each half-year end, the Management Company is required to disclose the composition of the fund's assets, after the Auditor has certified the fund's accounts. To this end, the Management Company will disclose this information to the Supervisory Board and to the Company, from which any Unitholder may request it.

#### **ARTICLE 19 – Annual report**

Each year, within six months following the end of the financial year, the Management Company will send the Company the asset inventory certified by the Custodian, the balance sheet, the income statement, the appendix prepared in compliance with the accounting plan in effect and certified by the auditor, and the management report.

The Management Company will make available to each Unitholder a copy of the annual report which may, in agreement with the Supervisory Board, be replaced by a simplified report which includes a statement that the annual report is available to any Unitholder who requests it from the Company.

In particular, the annual report shall include:

- The amount of the Statutory Auditor's fees;
- Indirect commissions (management fees, subscription and redemption commissions) paid by the Fund with an investment of more than 20% in UCITS and/or general investment fund units or shares.

## TITLE V AMENDMENTS, LIQUIDATION AND DISPUTES

### ARTICLE 20 - Amendments to the regulations

Provisions common to all compartments

Amendments to these regulations as defined in Article 8 ("Supervisory Board") of these regulations are subject to the prior approval of the Supervisory Board.

Any amendment shall take effect no earlier than three business days after the Unitholders are informed thereof by the Management Company, at a minimum using the methods set forth in the AMF instruction, specifically and as appropriate by posting it at the Company premises and sites and including it in an information document and in a letter sent to each Unitholder, or by any other method.

**For the compartments "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP CLASSIC 2025", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP CLASSIC 2026", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026".**

For each compartment, from the date it is set up until and including the Maturity Date, the Management Company agrees to inform the Guarantor of any amendment to the FCPE regulations before it takes effect, in particular any proposal to change the Custodian or the Management Company. For any merger, absorption, spin-off, asset transfer, dissolution or liquidation of such compartment, a proposal will be submitted to a vote of the Supervisory Board.

The Guarantor shall immediately send the Management Company and the Supervisory Board its acceptance or rejection of proposed amendments in accordance with Article 6 of the Guarantee for the applicable compartment(s). If it accepts them, the regulation will be amended. If the Guarantor rejects the amendments, as soon as they lead to a breakdown in the economic balance of the initial scheme under which the Guarantee of any compartment was established, the Guarantor has the right to early termination of its Guarantee for each applicable compartment, in accordance with such Guarantee. The termination shall take effect on the date the AMF approves the amendment to the regulations as well as the appointment of a new Guarantor, requested by the Supervisory Board (the "Effective Date of the Termination").

### ARTICLE 21 - Change in the Management Company and/or the custodian

The Supervisory Board may decide to change the Management Company and/or the Custodian, particularly when one decides it will no longer or is no longer able to carry out its duties.

Any change in the Management Company and/or the Custodian is subject to the prior consent of the FCPE's Supervisory Board and the approval of the AMF.

Any change in the Management Company and/or the Custodian can only take place subject to provisions of Article 20 of these regulations and Article 6 of the Guarantee for the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026" Compartments; and when the Fund's Supervisory Board has appointed a new Management Company approved by the AMF and/or, in agreement with the Management Company, a new Custodian. Once the new Management Company and/or new Custodian has been appointed, the transfer shall be carried out within three months of the AMF's approval.

During this period, the former Management Company draws up an intermediary management report, for the period of the financial year during which it was responsible for management and carries out the inventory of the fund's assets. These documents are sent to the new Management Company on a date set by mutual agreement between the former and new Management Company and the former and new custodian after the Supervisory Board has been informed of the date, or, failing this, at expiration of the three-month period referred to above.

In the case of a change in the Custodian, the former Custodian shall transfer the shares and other assets to the new Custodian in accordance with the provisions established between them and, if applicable, the involved management company(ies).

## ARTICLE 22 - Merger / Spin-off

The Supervisory Board shall decide on the transaction. In the event the Supervisory Board can no longer be convened, the Management Company may, in agreement with the Custodian, transfer the FCPE's assets to a "multi-company" fund.

The consent of the recipient fund's Supervisory Board is required. However, if the regulations of the recipient fund provide for the contribution of assets from other funds, such consent is not required.

These transactions can only take place following AMF approval and informing the Unitholders of the contributing fund(s) under the terms set forth in Article 20 of these regulations, except in the context of mergers between a feeder fund and an employee shareholder fund where it is not necessary to inform the Unitholders. They are conducted under the supervision of the Statutory Auditor.

If the Supervisory Board can no longer be convened, the asset transfer can only be carried out after an information letter is sent to the Unit Holders by the Management Company or, failing this, by the Company.

The new rights of the Unitholders are calculated based on the net asset value of the units of the fund(s), determined on the day these transactions are carried out. (The holder of individual unitholders' accounts sends a certificate to the Unitholders of the merged or de-merged FCPEs containing the number of units they are entitled to as Unitholders in the new FCPE or FCPEs.) The Company shall provide the Unitholders with the Key Investor Information Document(s) (KIID) of these new fund(s) and make available the regulation(s) of the new fund(s) which have been previously been brought into compliance with the laws in effect.

The provisions of this article apply to each compartment.

## ARTICLE 23 - Change in individual investment choices and partial collective transfers

**23.1. "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021", "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022", "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026".**

These transactions are possible if the original FCPE's liquidity allows it.

### Change in individual investment choices:

No exchange is permitted before expiry of the guarantee.

As from 16 December 2026 for the compartments "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" or from 15 December 2027 for the compartments "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" or from 19 December 2028 for the compartments "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", or from 19 December 2029 for the compartments "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", or from 18 December 2030 for the compartments "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", or from [17 December 2031] for the compartments "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026", a Unitholder may request that the unit custody account keeper transfers its assets from this compartment to another PEG or PEGI investment medium if the regulations of the PEG or the PEGI, as applicable, so provide and in accordance with the stated procedures.

**23.2. Compartments "CAPGEMINI CLASSIC", "ESOP CLASSIC 2021", "ESOP CLASSIC 2022", "ESOP CLASSIC 2023", "ESOP CLASSIC 2024", "ESOP CLASSIC 2025" and "ESOP CLASSIC 2026":**

These transactions are possible if the original FCPE's liquidity allows it.

### Change in individual investment choices:

Only available assets can be subject to a change in an individual investment choice (exchange) from one of these compartments to another PEG or PEGI investment medium if the regulations of the PEG or PEGI so provide and in accordance with the stated procedures.

In this case, a request to change the individual investment choice must be submitted to the unit custody account keeper.

## ARTICLE 24 – Liquidation/Dissolution

The FCPE cannot be liquidated so long as units remain unavailable.

1. When all units are available, the Management Company, the Custodian and the Supervisory Board can mutually agree to liquidate the fund upon expiry of the period set forth in Article 4 of these regulations, as applicable. In this case, the Management Company has full authority to liquidate the assets, and the Custodian has authority to distribute to the Unitholders, in one or more stages, the profit from such liquidation.

Failing this, a liquidator will be appointed by the courts at the request of any interested party.

The Auditor and the Custodian shall continue to carry out their duties until the end of the liquidation proceedings.

2. When Unitholders remain who could not be reached at their last stated address, the liquidation can only take place at the end of the first year following the availability of the last units created.

In the event that all of the available units belong to Unitholders who could not be reached at their last stated address, the Management Company may:

- Either extend the life of the Fund past the expiration date provided for in the regulations;
- Or, in agreement with the Custodian, transfer these units, after a period of one year starting from the date of availability of all the rights Unitholders are entitled to, to a "multi-company" fund classified as "money market" that it manages, and then proceed with dissolving the Fund.

Once all the units have been redeemed, the Management Company and the Custodian may jointly decide to dissolve the FCPE. The Management Company, the Custodian and the Auditor shall continue to carry out their duties until the end of the dissolution proceedings.

## ARTICLE 25 - Dispute - Jurisdiction

Any dispute related to the FCPE which may arise during its term of operation or during liquidation between the Unitholders and the Management Company or the Custodian shall be subject to the jurisdiction of the competent courts.

Fund Regulation: ESOP CAPGEMINI

Approved by the AMF on: 17 April 2009

Last update: 16 June 2026

### Information on environmental, social responsibility and governance (ESG) criteria:

Additional information on how the Management Company has taken ESG criteria into account can be found in the Fund's annual report and on the Management Company's website <http://www.amundi.com>

Updated or amended:

- 16/06/2026: creation of 4 new compartments: "SOP CLASSIC 2026", "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026" and "ESOP LEVERAGE NP 2026", authorised on 4 May 2026 to accept subscriptions for the 2026 Operation, implementation of Swing Pricing and gate mechanisms across all formula-based compartments
- 06/01/2025: elimination of information relating to the "ESOP LEVIER FRANCE 2020", "ESOP LEVERAGE P 2020" and "ESOP LEVERAGE NP 2020" compartments following their merger/absorption into the "ESOP CLASSIC 2020" compartment.
- 06/11/2025: update of the subscription price
- 16/06/2025: creation of 4 new compartments: "ESOP CLASSIC 2025", "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025" and "ESOP LEVERAGE NP 2025", authorised on 20/05/2025 in order to collect Operation 2025 Subscriptions;
- 02/01/2025: elimination of information relating to the "ESOP LEVIER FRANCE 2019", "ESOP LEVERAGE P 2019", "ESOP LEVERAGE NP 2019" compartments following their merger/absorption into the "ESOP CLASSIC 19/20" compartment.
- 18/12/2024: Change of name of the "ESOP CLASSIC 19/20" compartment to "ESOP CLASSIC 2020" following the transfer of assets from the 2019 transaction to the "CAPGEMINI CLASSIC" compartment of the "ESOP CAPGEMINI" FCPE.
- 11/11/2024: update of the subscription price
- 17/05/2024: creation of 4 new compartments: ESOP CLASSIC 2024, ESOP LEVIER FRANCE 2024, ESOP LEVERAGE P 2024 and ESOP LEVERAGE NP 2024, authorised on 17/05/2024 in order to collect Operation 2024 Subscriptions;

- 15/12/2023: elimination of information relating to the "ESOP LEVIER FRANCE 2018", "ESOP LEVERAGE P 2018", "ESOP LEVERAGE NP 2018" compartments following their merger/absorption into the "ESOP CLASSIC 2018/19/20" compartment, from this date renamed "ESOP CLASSIC 19/20".
- 14/11/2023: update of the subscription price
- 15/09/2023: Multiple update, ESOP LEVIER FRANCE 2023, ESOP LEVERAGE P 2023 and ESOP LEVERAGE NP 2023
- 24/04/2023: creation of 4 new compartments: ESOP CLASSIC 2023, ESOP LEVIER FRANCE 2023, ESOP LEVERAGE P 2023 and ESOP LEVERAGE NP 2023, authorised on XX XXXXX 2023 2022 in order to collect Operation 2023 Subscriptions; amendment of Article 8-3 to allow the Supervisory Board to meet remotely; compliance with AMF Instruction 2011-21
- 10/01/2023: deletion of references to the "ESOP CLASSIC 2017", "ESOP LEVIER FRANCE 2017", "ESOP LEVERAGE P 2017" and "ESOP LEVERAGE NP 2017" compartments as a result of their merger/absorption; update of the Taxonomy regulation
- 03/11/2022: creation of 4 new compartments: ESOP CLASSIC 2022, ESOP LEVIER FRANCE 2022, ESOP LEVERAGE P 2022 and ESOP LEVERAGE NP 2022, authorised on 29 April 2022 in order to collect Operation 2022 Subscriptions;
- 08/11/2021: creation of 4 new compartments: ESOP CLASSIC 2021, ESOP LEVIER FRANCE 2021, ESOP LEVERAGE P 2021 and ESOP LEVERAGE NP 2021, authorised on 1 June 2021 in order to collect Operation 2021 Subscriptions;
- 19/02/2021: elimination of information relating to the "ESOP CLASSIC 2018" and "ESOP CLASSIC 2019" compartments following their merger/absorption into the "ESOP CLASSIC 2020" compartment, from this date renamed "ESOP CLASSIC 2018/19/20".
- 24/04/2020: creation of 4 new compartments: ESOP CLASSIC 2020, ESOP LEVIER FRANCE 2020, ESOP LEVERAGE P 2020 and ESOP LEVERAGE NP 2020, approved on 24 April 2020 in order to collect subscriptions to the 2020 Operation; deletion of notices related to compartments "ESOP CLASSIC 2014", "ESOP LEVIER FRANCE 2014" "ESOP LEVERAGE P 2014" and "ESOP LEVERAGE NP 2014" as a result of their merger/absorption.
- 20/05/2019: Creation of 4 new compartments: ESOP CLASSIC 2019, ESOP LEVIER FRANCE 2019, ESOP LEVERAGE P 2019 and ESOP LEVERAGE NP 2019, approved on 20 May 2019 in order to collect subscriptions to the 2019 Agreement; modification of the compartment name "Fonds actionnariat Capgemini" which becomes "CAPGEMINI CLASSIC" and modification of the direct fees of this compartment, effective as of 18 December 2019.
- 22/06/2018: Creation of 4 new compartments: ESOP CLASSIC 2018, ESOP LEVIER FRANCE 2018, ESOP LEVERAGE P 2018 and ESOP LEVERAGE NP 2018, approved on 22 June 2018 in order to collect subscriptions to the 2018 Capgemini SE capital increase reserved for employees.
- 04/12/2017: elimination of the compartments "ESOP CLASSIC 2012", "ESOP LEVIER France 2012", "ESOP LEVERAGE P 2012" and "ESOP LEVERAGE NP 2012" as a result of their merger/absorption.
- 13/06/2017: Creation of 4 new compartments: ESOP CLASSIC 2017, ESOP LEVIER FRANCE 2017, ESOP LEVERAGE P 2017 and ESOP LEVERAGE NP 2017, approved on 13/06/2017 in order to collect subscriptions to the 2017 Capgemini SE capital increase reserved for employees, regulatory updates including SFTR clauses.
- 31/05/2017: Change in management policies of compartments "ESOP LEVERAGE P 2012" and "ESOP LEVERAGE NP 2012" between maturity of the formula and merger (27/09/2017 to 31/10/2017) and consideration of the Supervisory Board decision on procedures for exiting upon formula maturity.
- 01/01/2017: Change in statutory auditor.
- 04/07/2016: Merger of unit C into unit D of the "Fonds Actionnariat Capgemini" Compartment.
- 31/12/2015: "Amundi" became "Amundi Asset Management" on 12/11/2015.
- 21/01/2015: Update to regulations to proceed with operations to unlock 2009 compartments approved by the AMF on 20 and 21 August 2014.
- 03/11/2014: Creation of 4 new compartments: ESOP CLASSIC 2014, ESOP LEVIER FRANCE 2014, ESOP LEVERAGE P 2014 and ESOP LEVERAGE NP 2014, approved on 27 June 2014 in order to collect subscriptions to the 2014 Capgemini SE capital increase reserved for employees.
- 01/07/2014: Creation of a new Compartment "Fonds actionnariat Capgemini" invested in listed Company securities, approved on 17 April 2014, created to accommodate: free shares from PAGA set up in July 2012 and whose shares were applied to PEG in July 2014; amounts resulting from unwinding and mergers of various compartments matured and voluntary payments and transfers of assets from other funds; amendment of Article 8 - integration of ESG criteria and changes to bring the regulations into compliance with the AIFM Directive - integration of Dodd Frank notices.
- 30/06/2013: Subsequent to the merger/absorption of Amundi IS by Amundi, delegation of financial management became not applicable. Financial management has been performed by Amundi since 1 July 2013.
- 10/05/2012: Update of the schedule for the 2012 shareholder transaction
- 20/12/2011, creation of four new compartments to accommodate subscriptions to the 2012 shareholders transaction.



## APPENDIX 1

### List of member companies in the "ESOP CAPGEMINI" FCPE

#### ESOP 2021

##### The "ESOP LEVIER FRANCE 2021" compartment

###### **France**

Capgemini Service SAS  
Capgemini Gouvieux SAS  
Capgemini Consulting SAS  
Capgemini Technology Services SAS  
Capgemini DEMS France SAS  
Idean Capgemini Creative Studio France SAS  
Open Cascade SAS  
Itelios SAS  
June 21 SAS  
Altran Technologies S.A. (future S.A.S.)  
Altran Education Services S.A.S.  
Altran Prototypes Automobiles S.A.S.  
Altran Lab S.A.S.  
Altran Connected Solutions S.A.S.  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.  
Altran ACT S.A.S.

##### "ESOP LEVERAGE NP 2021" Compartment

###### **Belgium**

Capgemini Belgium SA/NV  
Altran Belgium SA/NV  
Aricent Belgium Sprl

###### **Canada**

Capgemini Canada Inc.  
Capgemini Solutions Canada Inc.  
Inergi LP  
New Horizon System Solutions LP  
Societe en Commandite – Capgemini Quebec LP  
Altran Canada Solutions  
Microsys Technologies

###### **Finland**

Capgemini Finland Oy  
Sogeti Finland Oy  
Idean Enterprises Oy

###### **Norway**

Capgemini Norge AS  
Altran Norge

###### **Poland**

Capgemini Polska Sp.Z.O.O  
Altran Polska

##### "ESOP CLASSIC 2021" Compartment

###### **Australia**

Altran Australia  
Capgemini Australia Pty Limited  
Restaurant Application Development International Pty. Ltd.  
Purpose Asia Pacific Pty Ltd  
WhiteSky Labs Pty Ltd



**Sweden**

Capgemini Sverige AB  
Sogeti Sverige AB  
Advectas International AB  
Advectas AB  
Advectas Solutions AG  
Altran Sverige AB  
Aricent Technologies Sweden AB

**The "ESOP LEVERAGE P 2021" compartment****Germany**

Capgemini Deutschland Holding GmbH  
Capgemini Deutschland GmbH  
Capgemini Outsourcing Services GmbH  
Sogeti Deutschland GmbH  
Capgemini Deutschland Services GmbH  
Altran Deutschland S.A.S. & Co. KG  
Altran Service GmbH  
Frog Design Europe GmbH  
XL2 GmbH

**Brazil**

Capgemini Business Services Brasil – Assessoria Empresarial Ltda  
Capgemini Brasil S.A  
CPM Braxis Tecnologia Ltda  
Itelios do Brasil Informática Ltda  
Radi Software do Brasil Ltda  
Purpose Campaigns Brasil Ltda

**Spain**

Capgemini España S.L.  
Prosodie Iberica S.L.  
Altran Innovacion S.L.U.  
Agencia De Certificacion En Innovacion Espanola S.L.U.  
Aricent Spain S.L.U.  
Ecosat Airships S.L.

**Guatemala**

Capgemini Business Services Guatemala SA

**Hong Kong**

Capgemini Hong Kong Limited  
ITBconsult Hong Kong Limited

**India**

Capgemini Technology Services India Limited  
LiquidHub India Private Limited  
LiquidHub Analytics Private Limited  
Leading Purpose Campaigns (India) Private Limited  
Altran Technologies India Pte. Ltd.  
Global Edge Software Ltd.  
Aricent Technologies Holdings Ltd  
Aricent Technologies Pte. Ltd.

**Luxembourg**

Sogeti Luxembourg SA  
Altran Luxembourg

**Morocco**

Capgemini Technology Services Maroc  
Altran Maroc S.A.R.L.U  
Mg2 Engineering

**Mexico**

Capgemini Mexico S. De R.L. De C.V.  
Altran Solutions de Mexico

**The Netherlands**

Capgemini Nederland BV  
Capgemini Sourcing BV  
Sogeti Nederland BV  
Altran Netherlands B.V.  
Altran Engineering B.V.  
Frog Design B.V.

**Portugal**

Capgemini Portugal, Serviços de Consultoria e Informática S.A.  
Altran Portugal S.A.  
Vortex

**Czechia**

Altran CZ  
Capgemini Czech Republic s.r.o.

**Romania**

Capgemini Services Romania S.R.L  
Altran Romania S.R.L

**United Kingdom**

Capgemini UK plc  
Sogeti UK Limited  
Restaurant Application Development International UK Ltd  
Idean Capgemini Creative Studio UK Ltd  
Purpose Europe Ltd  
Altran UK Limited  
Cambridge Consultants Limited  
Tessella Limited  
Information Risk Management Limited  
Aricent Technologies UK Limited  
Frog Design Group UK Limited

**Russia**

Datavision NN, LLC

**Singapore**

Capgemini Asia Pacific Pte. Ltd.  
Capgemini Singapore Pte. Ltd.  
LiquidHub Pte. Ltd.  
WhiteSky Labs (Singapore) Pte. Ltd.

**Switzerland**

Capgemini Suisse SA  
Altran (Switzerland)

## ESOP 2022

### **The "ESOP LEVIER FRANCE 2022" compartment**

Capgemini Service SAS  
Capgemini Gouvieux SAS  
Capgemini Consulting SAS  
Capgemini Technology Services SAS  
Capgemini DEMS France SAS  
Idean Capgemini Creative Studio France SAS  
Open Cascade SAS  
Itelios SAS  
June 21 SAS  
Altran Technologies S.A. (future S.A.S.)  
Altran Education Services S.A.S.  
Altran Prototypes Automobiles S.A.S.  
Altran Lab S.A.S.  
Altran Connected Solutions S.A.S.  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.

### **The "ESOP LEVERAGE NP 2022" compartment**

#### **Belgium**

Capgemini Belgium SA/NV  
Altran Belgium SA/NV  
Aricent Belgium Sprl

#### **Canada**

Capgemini Canada Inc.  
Capgemini Solutions Canada Inc.  
Inergi LP  
New Horizon System Solutions LP  
Societe en Commandite – Capgemini Quebec LP  
Altran Canada Solutions  
Microsys Technologies

#### **Finland**

Capgemini Finland Oy  
Sogeti Finland Oy  
Idean Enterprises Oy

#### **Norway**

Capgemini Norge AS  
Altran Norge

#### **Poland**

Capgemini Polska Sp.Z.O.O  
Altran Polska

### **The "ESOP CLASSIC 2022" compartment**

#### **Australia**

Altran Australia  
Capgemini Australia Pty Limited  
Restaurant Application Development International Pty. Ltd.  
Purpose Asia Pacific Pty Ltd  
WhiteSky Labs Pty Ltd

#### **Sweden**

Capgemini Sverige AB  
Sogeti Sverige AB  
Advectas International AB  
Advectas AB  
Advectas Solutions AG  
Altran Sverige AB  
Aricent Technologies Sweden AB

## **The "ESOP LEVERAGE P 2022" compartment**

### **Germany**

Capgemini Deutschland Holding GmbH  
Capgemini Deutschland GmbH  
Capgemini Outsourcing Services GmbH  
Sogeti Deutschland GmbH  
Capgemini Deutschland Services GmbH  
Altran Deutschland S.A.S. & Co. KG  
Altran Service GmbH  
Frog Design Europe GmbH  
XL2 GmbH

### **Austria**

Capgemini Consulting Österreich AG  
Altran Austria GmbH

### **Brazil**

Capgemini Business Services Brasil – Assessoria Empresarial Ltda  
Capgemini Brasil S.A  
CPM Braxis Tecnologia Ltda  
Itelios do Brasil Informática Ltda  
Radi Software do Brasil Ltda  
Purpose Campaigns Brasil Ltda

### **Spain**

Capgemini España S.L.  
Prosodie Iberica S.L.  
Altran Innovacion S.L.U.  
Agencia De Certificacion En Innovacion Espanola S.L.U.  
Aricent Spain S.L.U.  
Ecosat Airships S.L.

### **Guatemala**

Capgemini Business Services Guatemala SA

### **Hong Kong**

Capgemini Hong Kong Limited  
ITBconsult Hong Kong Limited

### **India**

Capgemini Technology Services India Limited  
LiquidHub India Private Limited  
LiquidHub Analytics Private Limited  
Leading Purpose Campaigns (India) Private Limited  
Altran Technologies India Pte. Ltd.  
Global Edge Software Ltd.  
Aricent Technologies Holdings Ltd  
Aricent Technologies Pte. Ltd.

### **Luxembourg**

Sogeti Luxembourg SA  
Altran Luxembourg

### **Morocco**

Capgemini Technology Services Maroc  
Altran Maroc S.A.R.L.U  
Mg2 Engineering

### **Mexico**

Capgemini Mexico S. De R.L. De C.V.  
Altran Solutions de Mexico

### **The Netherlands**

Capgemini Nederland BV  
Capgemini Sourcing BV

Sogeti Nederland BV  
Altran Netherlands B.V.  
Altran Engineering B.V.  
Frog Design B.V.

#### **Portugal**

Capgemini Portugal, Serviços de Consultoria e Informática S.A.  
Altran Portugal S.A.  
Vortex

#### **Czechia**

Altran CZ  
Capgemini Czech Republic s.r.o.

#### **Romania**

Capgemini Services Romania S.R.L  
Altran Romania S.R.L

#### **United Kingdom**

Capgemini UK plc  
Sogeti UK Limited  
Restaurant Application Development International UK Ltd  
Idean Capgemini Creative Studio UK Ltd  
Purpose Europe Ltd  
Altran UK Limited  
Cambridge Consultants Limited  
Tessella Limited  
Information Risk Management Limited  
Aricent Technologies UK Limited  
Frog Design Group UK Limited

#### **Singapore**

Capgemini Asia Pacific Pte. Ltd.  
Capgemini Singapore Pte. Ltd.  
LiquidHub Pte. Ltd.  
WhiteSky Labs (Singapore) Pte. Ltd.

#### **Switzerland**

Capgemini Suisse SA  
Altran (Switzerland)

## ESOP 2023

### **The "ESOP LEVIER FRANCE 2023" compartment**

CAPGEMINI SERVICE  
CAPGEMINI CONSULTING  
CAPGEMINI GOUVIEUX  
CAPGEMINI DEMS FRANCE  
CAPGEMINI TECHNOLOGY SERVICES  
OPEN CASCADE  
ALTRAN ACT (EUR)  
ALTRAN PROTOTYPES AUTOMOBILES  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.  
KNOWLEDGE EXPERT SAS  
QUANTMETRY SAS

### **"ESOP LEVERAGE NP 2023" Compartment**

#### **Belgium**

CAPGEMINI BELGIUM NV SA

#### **Canada**

NEW HORIZON SYSTEM SOLUTIONS LP  
CAPGEMINI SOLUTIONS CANADA INC.  
MICROSYS TECHNOLOGIES  
CAPGEMINI CANADA INC.  
SOCIETE EN COMMANDITE CAPGEMINI QUEBEC - CAPGEMINI QUEBEC LP  
INERGI LP

#### **Finland**

CAPGEMINI FINLAND OY

#### **Norway**

CAPGEMINI NORGE AS  
MATIQ A/S

#### **Poland**

CAPGEMINI POLSKA SP Z.O.O

### **The "ESOP CLASSIC 2023" compartment**

#### **Australia**

CAPGEMINI AUSTRALIA PTY LTD  
THE WORKSSYDNEY PTY LTD  
PURPOSE ASIA PACIFIC PTY LTD

#### **Sweden**

CAPGEMINI SVERIGE AB  
SOGETI SVERIGE AB  
ALTRAN SVERIGE AB

### **"ESOP LEVERAGE P 2023" Compartment**

#### **Germany**

XL2 GMBH  
CAPGEMINI OUTSOURCING SERVICES GMBH  
CAPGEMINI DEUTSCHLAND HOLDING GMBH  
SOGETI DEUTSCHLAND GMBH  
CAPGEMINI DEUTSCHLAND GMBH  
CAPGEMINI DEUTSCHLAND SERVICES GMBH  
ALTRAN DEUTSCHLAND S.A.S. & CO. KG  
ALTRAN SERVICE GMBH

#### **Austria**

CAPGEMINI CONSULTING ÖSTERREICH AG  
ALTRAN AUSTRIA GMBH

#### **Brazil**

CAPGEMINI BUSINESS SERVICES BRAZIL-ASSESSORIA EMPRESARIAL LTDA  
RADI SOFTWARE DO BRASIL LTDA  
CAPGEMINI BRASIL S.A  
PURPOSE CAMPAIGNS BRASIL LTDA

#### **Colombia**

CAPGEMINI COLOMBIA S.A.

#### **Spain**

CAPGEMINI ESPANA SL  
AGENCIA DE CERTIFICACION EN INNOVACION ESPANOLA S.L.U.  
FUNDACIÓN CAPGEMINI S.L.

#### **Guatemala**

CAPGEMINI BUSINESS SERVICES GUATEMALA SA  
CAPGEMINI BUSINESS SERVICCES USA LLC - Guatemala Branch

#### **Hungary**

RESTAURANT APP. HUNGARY KFT.  
CAPGEMINI MAGYARORSZAG KFT

#### **Hong Kong**

CAPGEMINI HONG KONG LIMITED

#### **India**

CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED  
CAPGEMINI IT SOLUTIONS INDIA PRIVATE LIMITED  
LEADING PURPOSE CAMPAIGNS (INDIA) PRIVATE LIMITED  
ALTRAN TECHNOLOGIES INDIA PTE. LTD.  
GLOBAL EDGE SOFTWARE LTD.

#### **Luxembourg**

SOGETI LUXEMBOURG

**Morocco**

CAPGEMINI TECHNOLOGY SERVICES MAROC  
ALTRAN MAROC S.A.R.L.U.  
MG2 ENGINEERING

**Mexico**

CAPGEMINI MEXICO S DE R.L DE C.V

**New-Zealand**

CAPGEMINI NEW ZEALAND LIMITED

**The Netherlands**

CAPGEMINI NEDERLAND BV  
CAPGEMINI EDUCATIONAL SERVICES BV  
SOGETI NEDERLAND BV  
CAPGEMINI SOURCING BV  
ALTRAN INTERNATIONAL (NETHERLANDS)  
KNOWLEDGE EXPERT BV (NETHERLANDS)

**Portugal**

CAPGEMINI PORTUGAL S.A.

**Czechia**

ALTRAN CZ AS  
CAPGEMINI CZECH REPUBLIC S.R.O.

**Romania**

CAPGEMINI SERVICES ROMANIA S.R.L. Altran Romania S.R.L

**United Kingdom**

CAPGEMINI FINANCIAL SERVICES UK LTD  
CAPGEMINI UK PLC  
PURPOSE EUROPE LTD  
CAPGEMINI CERTIFICATIONS UK LIMITED  
CAMBRIDGE CONSULTANTS LIMITED  
INFORMATION RISK MANAGEMENT LIMITED  
QUORSUS LIMITED  
23 RED LIMITED

**Singapore**

CAPGEMINI ASIA PACIFIC PTE LIMITED  
CAPGEMINI SINGAPORE PTE. LTD.  
LIQUIDHUB PTE. LTD.  
ALTRAN HOLDINGS (SINGAPORE)  
CAMBRIDGE CONSULTANTS (SINGAPORE)  
FROG STRATEGY AND DESIGN PTE LTD

**Switzerland**

CAPGEMINI SCHWEIZ AG  
KNOWLEDGE EXPERT SA (SWITZERLAND)



## ESOP 2024

### **The "ESOP LEVIER FRANCE 2024" compartment**

CAPGEMINI SERVICE  
CAPGEMINI CONSULTING  
CAPGEMINI GOUVIEUX  
CAPGEMINI DEMS FRANCE  
CAPGEMINI TECHNOLOGY SERVICES  
OPEN CASCADE  
ALTRAN ACT (EUR)  
ALTRAN PROTOTYPES AUTOMOBILES  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.  
KNOWLEDGE EXPERT SAS

### **"ESOP LEVERAGE NP 2024" Compartment**

#### **Belgium**

CAPGEMINI BELGIUM NV SA

#### **Canada**

CAPGEMINI SOLUTIONS CANADA INC.  
MICROSYS TECHNOLOGIES  
CAPGEMINI CANADA INC.  
SOCIETE EN COMMANDITE CAPGEMINI QUEBEC - CAPGEMINI QUEBEC LP

#### **Finland**

CAPGEMINI FINLAND OY

#### **Norway**

CAPGEMINI NORGE AS  
MATIQ A/S

#### **Poland**

CAPGEMINI POLSKA SP Z.O.O

### **The "ESOP CLASSIC 2024" compartment**

#### **Australia**

CAPGEMINI AUSTRALIA PTY LTD  
THE WORKSSYDNEY PTY LTD  
PURPOSE ASIA PACIFIC PTY LTD

#### **Sweden**

CAPGEMINI SVERIGE AB  
SOGETI SVERIGE AB  
CAPGEMINI ENGINEERING SVERIGE AB (ex ALTRAN SVERIGE AB)

### **"ESOP LEVERAGE P 2024" Compartment**

#### **Germany**

XL2 GMBH  
CAPGEMINI OUTSOURCING SERVICES GMBH  
CAPGEMINI DEUTSCHLAND HOLDING GMBH  
CAPGEMINI DEUTSCHLAND GMBH  
CAPGEMINI DEUTSCHLAND SERVICES GMBH  
CAPGEMINI ENGINEERING DEUTSCHLAND SAS & CO KG (ex. ALTRAN DEUTSCHLAND S.A.S.) & CO. KG)  
CAPGEMINI ENGINEERING SERVICE GMBH (ex. ALTRAN SERVICE GMBH)

#### **Austria**

CAPGEMINI CONSULTING ÖSTERREICH AG

#### **Brazil**

RADI SOFTWARE DO BRASIL LTDA  
CAPGEMINI BRASIL S.A  
PURPOSE CAMPAIGNS BRASIL LTDA

#### **Colombia**

CAPGEMINI COLOMBIA S.A.

#### **United Arab Emirates**

Capgemini Singapore Pte Ltd. - Abu Dhabi Branch  
Capgemini Singapore Pte Ltd. - Dubai Branch  
ALTRAN MIDDLE EAST (DUBAI)

#### **Spain**

CAPGEMINI ESPANA SL  
AGENCIA DE CERTIFICACION EN INNOVACION ESPANOLA S.L.U.  
FUNDACIÓN CAPGEMINI S.L.  
Ecosat Airships SLU (Spain)

#### **Guatemala**

CAPGEMINI BUSINESS SERVICES GUATEMALA SA  
CAPGEMINI BUSINESS SERVICCES USA LLC - Guatemala Branch

#### **Hungary**

RESTAURANT APP. HUNGARY KFT.  
CAPGEMINI MAGYARORSZAG KFT

#### **Hong Kong**

CAPGEMINI HONG KONG LIMITED

#### **India**

CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED  
CAPGEMINI IT SOLUTIONS INDIA PRIVATE LIMITED  
LEADING PURPOSE CAMPAIGNS (INDIA) PRIVATE LIMITED  
ALTRAN TECHNOLOGIES INDIA PTE. LTD.  
GLOBAL EDGE SOFTWARE LTD.

**Luxembourg**

SOGETI LUXEMBOURG

**Morocco**

CAPGEMINI TECHNOLOGY SERVICES MAROC

ALTRAN MAROC S.A.R.L.U.

MG2 ENGINEERING

**Mexico**

CAPGEMINI MEXICO S DE R.L DE C.V

**New-Zealand**

CAPGEMINI NEW ZEALAND LIMITED

**The Netherlands**

CAPGEMINI NEDERLAND BV

CAPGEMINI EDUCATIONAL SERVICES BV

SOGETI NEDERLAND BV

CAPGEMINI SOURCING BV

ALTRAN INTERNATIONAL (NETHERLANDS)

KNOWLEDGE EXPERT BV (NETHERLANDS)

ALTRAN Netherlands BV (NETHERLANDS)

Capgemini Semconnext Platform B.V.

**Portugal**

CAPGEMINI PORTUGAL S.A.

**Romania**

CAPGEMINI SERVICES ROMANIA S.R.L.

EASYIC DESIGN SRL (Romania)

**United Kingdom**

CAPGEMINI FINANCIAL SERVICES UK LTD

CAPGEMINI UK PLC

PURPOSE EUROPE LTD

CAPGEMINI CERTIFICATIONS UK LIMITED

CAMBRIDGE CONSULTANTS LIMITED

INFORMATION RISK MANAGEMENT LIMITED

QUORSUS LIMITED

23 RED LIMITED

**Singapore**

CAPGEMINI ASIA PACIFIC PTE LIMITED

CAPGEMINI SINGAPORE PTE. LTD.

LIQUIDHUB PTE. LTD.

ALTRAN HOLDINGS (SINGAPORE)

CAMBRIDGE CONSULTANTS (SINGAPORE)

**Switzerland**

CAPGEMINI SCHWEIZ AG

KNOWLEDGE EXPERT SA (SWITZERLAND)

## ESOP 2025

### **The "ESOP LEVIER FRANCE 2025" compartment**

CAPGEMINI SERVICE  
CAPGEMINI CONSULTING  
CAPGEMINI GOUVIEUX  
Capgemini Engineering Research & development (ex Capgemini Dems France)  
CAPGEMINI TECHNOLOGY SERVICES  
OPEN CASCADE  
Capgemini Engineering ACT (ex ALTRAN ACT (EUR))  
ALTRAN PROTOTYPES AUTOMOBILES  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.  
KNOWLEDGE EXPERT SAS

### **"ESOP LEVERAGE NP 2025" Compartment**

#### **Belgium**

CAPGEMINI BELGIUM NV SA

#### **Canada**

CAPGEMINI SOLUTIONS CANADA INC.  
MICROSYS TECHNOLOGIES  
CAPGEMINI CANADA INC.  
SOCIETE EN COMMANDITE CAPGEMINI QUEBEC - CAPGEMINI QUEBEC LP

#### **Finland**

CAPGEMINI FINLAND OY

#### **Norway**

CAPGEMINI NORGE AS  
MATIQ A/S

#### **Poland**

CAPGEMINI POLSKA SP Z.O.O

### **The "ESOP CLASSIC 2025" compartment**

#### **Australia**

CAPGEMINI AUSTRALIA PTY LTD  
PURPOSE ASIA PACIFIC PTY LTD  
Design & Industry Pty Ltd

#### **Sweden**

CAPGEMINI SVERIGE AB  
SOGETI SVERIGE AB  
CAPGEMINI ENGINEERING SVERIGE AB (ex ALTRAN SVERIGE AB)

### **"ESOP LEVERAGE P 2025" Compartment**

#### **Germany**

XL2 GMBH  
CAPGEMINI OUTSOURCING SERVICES GMBH  
CAPGEMINI DEUTSCHLAND HOLDING GMBH  
CAPGEMINI DEUTSCHLAND GMBH  
CAPGEMINI DEUTSCHLAND SERVICES GMBH  
CAPGEMINI ENGINEERING DEUTSCHLAND SAS & CO KG (ex. ALTRAN DEUTSCHLAND S.A.S.) & CO. KG)  
CAPGEMINI ENGINEERING SERVICE GMBH (ex. ALTRAN SERVICE GMBH)

#### **Austria**

CAPGEMINI CONSULTING ÖSTERREICH AG

#### **Brazil**

RADI SOFTWARE DO BRASIL LTDA  
CAPGEMINI BRASIL S.A  
PURPOSE CAMPAIGNS BRASIL LTDA

#### **Colombia**

CAPGEMINI COLOMBIA S.A.

#### **Egypt**

**Capgemini Egypt LLC**

#### **United Arab Emirates**

Capgemini Singapore Pte Ltd. - Abu Dhabi Branch  
Capgemini Singapore Pte Ltd. - Dubai Branch  
ALTRAN MIDDLE EAST (DUBAI)

#### **Spain**

CAPGEMINI ESPANA SL  
AGENCIA DE CERTIFICACION EN INNOVACION ESPANOLA S.L.U.  
FUNDACIÓN CAPGEMINI S.L.  
Capgemini Services Espana SL

#### **Guatemala**

CAPGEMINI BUSINESS SERVICES GUATEMALA SA  
CAPGEMINI BUSINESS SERVICCES USA LLC - Guatemala Branch

#### **Hungary**

RESTAURANT APP. HUNGARY KFT.  
CAPGEMINI MAGYARORSZAG KFT

#### **Hong Kong**

CAPGEMINI HONG KONG LIMITED

#### **India**

CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED  
CAPGEMINI IT SOLUTIONS INDIA PRIVATE LIMITED  
LEADING PURPOSE CAMPAIGNS (INDIA) PRIVATE LIMITED  
ALTRAN TECHNOLOGIES INDIA PTE. LTD.  
GLOBAL EDGE SOFTWARE LTD.

**Ireland**

Capgemini Ireland Limited

**Luxembourg**

SOGETI LUXEMBOURG

**Malaysia**

Capgemini Services Malaysia Sdn. Bhd.

**Morocco**

CAPGEMINI TECHNOLOGY SERVICES MAROC

ALTRAN MAROC S.A.R.L.U.

MG2 ENGINEERING

**Mexico**

CAPGEMINI MEXICO S DE R.L DE C.V

**New Zealand**

CAPGEMINI NEW ZEALAND LIMITED

**The Netherlands**

CAPGEMINI NEDERLAND BV

CAPGEMINI EDUCATIONAL SERVICES BV

SOGETI NEDERLAND BV

CAPGEMINI SOURCING BV

Capgemini Semconnext Platform B.V.

**The Philippines**

Capgemini Philippines Corp.

**Portugal**

CAPGEMINI PORTUGAL S.A.

**Romania**

CAPGEMINI SERVICES ROMANIA S.R.L.

**United Kingdom**

CAPGEMINI UK PLC

PURPOSE EUROPE LTD

CAPGEMINI CERTIFICATIONS UK LIMITED

CAMBRIDGE CONSULTANTS LIMITED

INFORMATION RISK MANAGEMENT LIMITED

23 RED LIMITED

Backoffice Associates Europe (UK) Limited

Backoffice Associates Limited

**Singapore**

CAPGEMINI ASIA PACIFIC PTE LIMITED

CAPGEMINI SINGAPORE PTE. LTD.

ALTRAN HOLDINGS (SINGAPORE)

CAMBRIDGE CONSULTANTS (SINGAPORE)

**Switzerland**

CAPGEMINI SCHWEIZ AG

## ESOP 2026

### Indicative list of participating entities

#### **The "ESOP LEVIER FRANCE 2026" compartment**

CAPGEMINI SERVICE  
CAPGEMINI CONSULTING  
CAPGEMINI GOUVIEUX  
Capgemini Engineering Research & development (ex Capgemini Dems France)  
CAPGEMINI TECHNOLOGY SERVICES  
OPEN CASCADE  
Capgemini Engineering ACT (ex ALTRAN ACT (EUR))  
ALTRAN PROTOTYPES AUTOMOBILES  
ALTRAN TECHNOLOGY & ENGINEERING CENTER Altran ACT S.A.S.  
KNOWLEDGE EXPERT SAS

#### **"ESOP LEVERAGE NP 2026" Compartment**

##### **Belgium**

CAPGEMINI BELGIUM NV SA

##### **Canada**

CAPGEMINI SOLUTIONS CANADA INC.  
MICROSYS TECHNOLOGIES  
CAPGEMINI CANADA INC.  
SOCIETE EN COMMANDITE CAPGEMINI QUEBEC - CAPGEMINI QUEBEC LP

##### **Finland**

CAPGEMINI FINLAND OY

##### **Norway**

CAPGEMINI NORGE AS  
MATIQ A/S

##### **Poland**

CAPGEMINI POLSKA SP Z.O.O

### **The "ESOP CLASSIC 2026" compartment**

#### **Australia**

CAPGEMINI AUSTRALIA PTY LTD  
PURPOSE ASIA PACIFIC PTY LTD  
Design & Industry Pty Ltd

#### **Sweden**

CAPGEMINI SVERIGE AB  
SOGETI SVERIGE AB  
CAPGEMINI ENGINEERING SVERIGE AB (ex ALTRAN SVERIGE AB)

### **"ESOP LEVERAGE P 2026" Compartment**

#### **Germany**

XL2 GMBH  
CAPGEMINI OUTSOURCING SERVICES GMBH  
CAPGEMINI DEUTSCHLAND HOLDING GMBH  
CAPGEMINI DEUTSCHLAND GMBH  
CAPGEMINI DEUTSCHLAND SERVICES GMBH  
CAPGEMINI ENGINEERING DEUTSCHLAND SAS & CO KG (ex. ALTRAN DEUTSCHLAND S.A.S.) & CO. KG)  
CAPGEMINI ENGINEERING SERVICE GMBH (ex. ALTRAN SERVICE GMBH)

#### **Austria**

CAPGEMINI CONSULTING ÖSTERREICH AG

#### **Brazil**

RADI SOFTWARE DO BRASIL LTDA  
CAPGEMINI BRASIL S.A  
PURPOSE CAMPAIGNS BRASIL LTDA

#### **Colombia**

CAPGEMINI COLOMBIA S.A.

#### **Egypt**

**Capgemini Egypt LLC**

#### **United Arab Emirates**

Capgemini Singapore Pte Ltd. - Abu Dhabi Branch  
Capgemini Singapore Pte Ltd. - Dubai Branch  
ALTRAN MIDDLE EAST (DUBAI)

#### **Spain**

CAPGEMINI ESPANA SL  
AGENCIA DE CERTIFICACION EN INNOVACION ESPANOLA S.L.U.  
FUNDACIÓN CAPGEMINI S.L.  
Capgemini Services Espana SL

#### **Guatemala**

CAPGEMINI BUSINESS SERVICES GUATEMALA SA  
CAPGEMINI BUSINESS SERVICES USA LLC - Guatemala Branch

#### **Hungary**

RESTAURANT APP. HUNGARY KFT.  
CAPGEMINI MAGYARORSZAG KFT

#### **Hong Kong**

CAPGEMINI HONG KONG LIMITED

#### **India**

CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED  
CAPGEMINI IT SOLUTIONS INDIA PRIVATE LIMITED  
LEADING PURPOSE CAMPAIGNS (INDIA) PRIVATE LIMITED  
ALTRAN TECHNOLOGIES INDIA PTE. LTD.  
GLOBAL EDGE SOFTWARE LTD.

#### **Ireland**



Capgemini Ireland Limited

**Luxembourg**  
SOGETI LUXEMBOURG

**Malaysia**  
**Capgemini Services Malaysia Sdn. Bhd.**

**Morocco**  
CAPGEMINI TECHNOLOGY SERVICES MAROC  
ALTRAN MAROC S.A.R.L.U.  
MG2 ENGINEERING

**Mexico**  
CAPGEMINI MEXICO S DE R.L DE C.V

**New Zealand**  
CAPGEMINI NEW ZEALAND LIMITED

**The Netherlands**  
CAPGEMINI NEDERLAND BV  
CAPGEMINI EDUCATIONAL SERVICES BV  
SOGETI NEDERLAND BV  
CAPGEMINI SOURCING BV

Capgemini Semconnect Platform B.V.

**The Philippines**  
**Capgemini Philippines Corp.**

**Portugal**  
CAPGEMINI PORTUGAL S.A.

**Romania**  
CAPGEMINI SERVICES ROMANIA S.R.L.

**United Kingdom**  
CAPGEMINI UK PLC  
PURPOSE EUROPE LTD  
CAPGEMINI CERTIFICATIONS UK LIMITED  
CAMBRIDGE CONSULTANTS LIMITED  
INFORMATION RISK MANAGEMENT LIMITED  
23 RED LIMITED  
Backoffice Associates Europe (UK) Limited  
Backoffice Associates Limited

**Singapore**  
CAPGEMINI ASIA PACIFIC PTE LIMITED  
CAPGEMINI SINGAPORE PTE. LTD.  
ALTRAN HOLDINGS (SINGAPORE)  
CAMBRIDGE CONSULTANTS (SINGAPORE)

**Switzerland**  
CAPGEMINI SCHWEIZ AG

## APPENDIX 2

### GLOSSARY

**Stock Exchange:**

Euronext Paris, Compartment A or any regulated market or compartment on which the Share is primarily listed that may follow it.

**Case of Early Exit:**

The case of early release set out in the French Labour Code (Article R3324-22) and listed in the PEG (for France).

Internationally, the cases of early release are listed for each country in the documentation provided to employees of Capgemini group entities in the countries within the scope.

**Settlement Date:**

In the occurrence of an exceptional event as set out in Article 4.2 of the Guarantee, for a case of early termination of the Guarantee as set out in Article 6 or for a case of early termination of the Swap Agreement, the Working Day following the last day of the Liquidation Period corresponding to said event, to the early termination of the Guarantee as set out in Article 6 or to notification of early termination of the Swap Agreement.

**Report i date:**

- For the compartments "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021": on 16 December 2021 and the last Trading Day of each month, the first Recorded Value being on 16 December 2021 and the final Recorded Value being on 30 October 2026.
- For the compartments "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022": on 15 December 2022 and the last Trading Day of each month, the first Recorded Value being on 15 December 2022 and the final Recorded Value being on 29 October 2027.
- For the compartments "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023": on 19 December 2023 and on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, the first Recorded Value being on 19 December 2023 and the final Recorded Value being on 15 November 2028.
- For the compartments "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024": on 19 December 2024 and on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, the first Recorded Value being on 19 December 2024 and the final Recorded Value being on 15 November 2029.
- For the compartments "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025": on 18 December 2025 and on the 15th Trading Day of each month or if this day is not a Trading Day, the previous Trading Day, the first Recorded Value being on 18 December 2025 and the final Recorded Value being on 15 November 2030.
- For the compartments "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026": on [17 December 2026] and the last trading day of each month, the first Recorded Value being on [17 December 2026] and the final Recorded Value being on **31 October 2031**.

**Early Exit Date t:**

For the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" compartments, the last Trading Day of each month t linked to each Period of Early Exit t.

For the "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" compartments, the last Trading Day of each month t linked to each Period of Early Exit t.

For the compartments "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023", the 15th of month t associated with each Early Exit Period t, or if that day is not a Trading Day for Compartment A of the Stock Exchange, the previous Trading Day for Compartment A of the Stock Exchange.

For the compartments "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024", the 15th of month t associated with each Early Exit Period t, or if that day is not a Trading Day for Compartment A of the Stock Exchange, the previous Trading Day for Compartment A of the Stock Exchange.

For the compartments "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025", the 15th of month t associated with each Early Exit Period t, or if that day is not a Trading Day for Compartment A of the Stock Exchange, the previous Trading Day for Compartment A of the Stock Exchange.

For the "ESOP LEVIER FRANCE 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" compartments, the last Trading Day of the month t linked to each Period of Early Exit t.

**Market Trading Day:**

Day on which the Stock Market is open to establish market benchmarks and (which is also a Business Day as defined in Article L3133-1 of the Labour Code.

**Trading Day:**

Means (i) for every payment or every delivery that must be made under the 2018 Swap Agreement, a business day under the TARGET2 regulations and (ii) for any notification, determination, calculation, or other transaction, a day which is both a Business Day under the TARGET2 regulations and a day which is not a legal holiday defined in the Labour Code in France.

**Early Exit Period t:**

- For the "ESOP LEVIER FRANCE 2021", "ESOP LEVERAGE P 2021", "ESOP LEVERAGE NP 2021" and "ESOP CLASSIC 2021" compartments: any period beginning on the 24th (0:00hr) of a month (referred to as "t-1") and ending on the 23rd (24:00hr) of the following month (referred to as "t") with effect from the first Period of Early Exit until 16 December 2026, with the first Period of Early Exit beginning on 16 December 2021 and ending on 23 January 2022, and the final Period of Early Exit beginning on 24 October 2026 and ending on 23 November 2026. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any Unit redemption request received by the custody account keeper of the FCPE Units after the 23rd of the month will be carried out at the end of the following month.
- For the "ESOP LEVIER FRANCE 2022", "ESOP LEVERAGE P 2022", "ESOP LEVERAGE NP 2022" and "ESOP CLASSIC 2022" compartments: any period beginning on the 24th (0:00hr) of a month (referred to as "t-1") and ending on the 23rd (24:00hr) of the following month (referred to as "t") with effect from the first Period of Early Exit until 15 December 2027, with the first Period of Early Exit beginning on 15 December 2022 and ending on 23 January 2023, and the final Period of Early Exit beginning on 24 October 2027 and ending on 23 November 2027. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any Unit redemption request received by the custody account keeper of the FCPE Units after the 23rd of the month will be carried out at the end of the following month.
- For the "ESOP LEVIER FRANCE 2023", "ESOP LEVERAGE P 2023", "ESOP LEVERAGE NP 2023" and "ESOP CLASSIC 2023" compartments: any period beginning on the 9th (0:00hr) of a month (referred to as "t-1") and ending on the 8th (24:00hr) of the following month (referred to as "t") with

effect from the first Period of Early Exit until 19 December 2028, with the first Period of Early Exit beginning on 19 December 2023 and ending on 8 January 2024, and the final Period of Early Exit beginning on 9 October 2028 and ending on 8 November 2028. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any request to redeem Units received by the custody account keeper of the Units of the FCPE after the 8th of the month will be executed on the 15th of the following month.

- For the "ESOP LEVIER FRANCE 2024", "ESOP LEVERAGE P 2024", "ESOP LEVERAGE NP 2024" and "ESOP CLASSIC 2024" compartments: any period beginning on the 9th (0:00hr) of a month (referred to as "t-1") and ending on the 8th (24:00hr) of the following month (referred to as "t") with effect from the first Period of Early Exit until 19 December 2029, with the first Period of Early Exit beginning on 19 December 2024 and ending on 8 January 2025, and the final Period of Early Exit beginning on 9 October 2029 and ending on 8 November 2029. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any request to redeem Units received by the custody account keeper of the Units of the FCPE after the 8th of the month will be executed on the 15th of the following month.
- For the "ESOP LEVIER FRANCE 2025", "ESOP LEVERAGE P 2025", "ESOP LEVERAGE NP 2025" and "ESOP CLASSIC 2025" compartments: any period beginning on the 9th (0:00hr) of a month (referred to as "t-1") and ending on the 8th (24:00hr) of the following month (referred to as "t") with effect from the first Period of Early Exit until 18 December 2030, with the first Period of Early Exit beginning on 18 December 2025 and ending on 8 January 2026, and the final Period of Early Exit beginning on 9 October 2030 and ending on 8 November 2030. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any request to redeem Units received by the custody account keeper of the Units of the FCPE after the 8th of the month will be executed on the 15th of the following month.
- For the compartments "ESOP LEVIER France 2026", "ESOP LEVERAGE P 2026", "ESOP LEVERAGE NP 2026" and "ESOP CLASSIC 2026": any period beginning on the 24th (0:00hr) of a month (referred to as "t-1") and ending on the 23rd (24:00hr) of the following month (referred to as "t") with effect from the first Period of Early Exit until [17 December 2031], with the first Period of Early Exit beginning on [17 December 2026] and ending on [23 January 2027]; the final Period of Early Exit beginning on [24 October 2031] and ending on [23 November 2031]. Consequently, for Unitholders, actual redemption of their Units can be carried out within a period of a few days to approximately one month depending on the date on which the request is made. Any Unit redemption request received by the custody account keeper of the FCPE Units after the 23rd of the month will be carried out at the end of the following month.

#### **Redemption Date:**

The Valuation Day of the Net Asset Value used by the Management Company to redeem all or part of a Unitholders parts following their request duly registered by the Custody Account Keeper of the Units before the Maturity Date.