

CAP GEMINI

French Société Anonyme with capital of 1 166 759 504 euro
Head office: 11, rue de Tilsitt, 75017 Paris
Registered with the Paris Companies Registry under number 330 703 844 Paris

**DESCRIPTION OF THE SHARE
BUY-BACK PROGRAMME**

**TO BE AUTHORISED BY THE ORDINARY AND EXTRAORDINARY
SHAREHOLDERS' MEETING ON APRIL 30, 2009**

Pursuant to articles 241-1 and subsequent of the *Autorité des marchés financiers* (AMF – the French financial market authority) general regulations, the purpose of this programme description is to describe the objectives and the terms of the share buy-back programme subject to the authorisation of the Ordinary and Extraordinary Shareholders' Meeting on April 30, 2009.

I. INTRODUCTION

Capgemini SA is the holding company of the Capgemini Group, one of the world's foremost providers of consulting, technology and outsourcing services. Capgemini reported 2008 global revenues of 8.7 billion euro and employs over 90,000 people worldwide.

As of April 16, 2009, the share capital of Cap Gemini SA is composed of 145 844 938 shares bearing rights as from January 1st, 2008 (ISIN id. FR0000125338) and of 48 100 shares bearing rights as from January 1st, 2009 (ISIN id. FR0010703108), listed on the Euronext Paris market (Compartment A).

On September 15, 2005, Cap Gemini set up a liquidity contract with CA Cheuvreux with a view to improving the liquidity of the Cap Gemini share and the regularity of its quotation. The contract was implemented as from September 30, 2005. It is compliant with the ethics charter ("charte de déontologie") elaborated by the *Association française des entreprises d'investissement* and approved by the AMF on March 22nd, 2005. For the purpose of the contract, Capgemini has decided to set up a 10 million euro liquidity line.

II. OBJECTIVES OF THE SHARE BUY-BACK PROGRAMME AND ALLOCATION OF SHARES PURCHASED

Cap Gemini intention is to make use of the possibility to acquire its own shares, with the following objectives:

- to enter into a share management process with an investment services provider within the scope of a liquidity agreement in accordance with the ethics charter recognized by the AMF;
- to award shares to employees and/or corporate officers (on the terms and by the methods provided for by law), in particular in connection with a plan involving the allocation of shares without consideration, a company savings plan or an international employee stock ownership plan;
- to remit the shares thus purchased to holders of securities convertible, redeemable, exchangeable or otherwise exercisable for Cap Gemini S.A. shares upon exercise of the rights attached thereto, in accordance with the applicable regulations;
- to purchase shares to be retained with a view to remitting them in future in exchange or payment for potential external growth transactions;
- to cancel the shares thus purchased subject to adoption of the tenth resolution of the Extraordinary Shareholders' Meeting included in the agenda of the April 30, 2009 Shareholders' Meeting.

III. LEGAL FRAMEWORK – DATE OF THE GENERAL MEETING OF SHAREHOLDERS CALLED TO AUTHORISE THE SHARE BUY-BACK PROGRAMME

This share buy-back programme is taking place within the legal framework of articles L.225-209 and following of French Code of Commerce, and within the scope of the European Regulation No. 2273 of December 22, 2003 taken to apply the 2003/6/CE directive of January 28, 2003, referred to as « Market Abuse » directive, in connection with share buy-back programmes and financial instruments stabilization, that came into effect on October 13, 2004.

The April 30, 2009 Ordinary and Extraordinary Shareholders' Meeting is called to authorize the implementation of this share buy-back programme.

Pursuant to the provisions of article 241-2 II of the AMF general regulations, any change in the information contained in this programme description listed in §3, 4 and 5 of section I of article 241-2 will be, as soon as practicable, made available to the general public, in accordance with the provisions of article 221-3 of the French financial markets authority general regulations, notably by making it available at the Company's head office and on the websites of the Company.

IV. BREAKDOWN BY OBJECTIVE OF SHARES HELD AS OF THE DATE OF PUBLICATION OF THIS SHARE BUY-BACK PROGRAMME DESCRIPTION

The 2 292 000 own shares held as of April 16, 2009 are allocated as follows:

- 292 000 shares to the objective of improving the liquidity of the Cap Gemini share and the regularity of its quotation by way of the liquidity agreement above mentioned;
- 2 000 000 shares to the objective of awarding shares to employees and/or corporate officers.

Furthermore, in the case of an acquisition of shares as a result of the exercising of the 9 019 607 call options purchased by Cap Gemini to Société Générale on June 27, 2005 in view of neutralizing the potential dilutive impact of the bonds convertible into new and/or exchangeable for existing shares issued on June 24, 2003 and maturing on January 1, 2010, the shares so acquired would be allocated to the objective of remittance of shares to holders of securities convertible, redeemable, exchangeable or otherwise exercisable for Cap Gemini shares. It should be noted that none of the call options above mentioned had been exercised as of April 16, 2009.

V. PROPORTION OF SHARE CAPITAL, NUMBER OF SHARES, PURCHASE PRICE AND OTHER CHARACTERISTICS OF THE SHARE BUY-BACK PROGRAMME

- Maximum percentage of the share capital and maximum number of shares of Cap Gemini that may be purchased: considering that the Company holds directly and indirectly 2 292 000 of its own shares, representing to 1,6% of its share capital as of April 16, 2009, the maximum number of shares which may be purchased amounts to 12 297 304 shares, representing 8,4% of the share capital as of April 16, 2009. It should be noted that the number of shares which may be purchased could be increased up to 10% of share capital should the Company have proceed, by the date of the Shareholders' Meeting, to the sale of shares held directly and indirectly.
- Maximum purchase price: 51 euro per share. It should be noted that this price may be adjusted in case of transactions affecting the share capital, notably by way of capitalization of profits or reserves, allocation of shares without consideration to all shareholders, stock-split or reverse stock-split.

Based on a 51 euro maximum purchase price, the theoretical amount to be invested in the share buy-backs may therefore not exceed 626 917 184 euro, capped to the amount of free reserves other than the legal reserve. Pursuant to the provision of article L225-210 of the French Code of Commerce, which makes it compulsory for the Company to have free reserves, other than the legal reserve, of an amount equal or above to the value of own shares it holds, indication is given that the Company had 6 541 122 681 euro of free reserves as of December 31, 2008.

- Share buy-back programme duration and schedule: eighteen months as from the date of adoption of the ninth resolution by the April 30, 2009 Shareholders' Meeting, i.e., up to October 30, 2010. Pursuant to article 225-209 of the French Code of Commerce, the aggregate number of shares which may be cancelled in any given period of twenty-four months shall not exceed 10% of the Company's capital, subject to adoption of the tenth resolution of the Extraordinary Shareholders' Meeting included in the agenda of the April 30, 2009 Shareholders' Meeting.

VI. REPORT ON TRANSACTIONS UNDERTAKEN IN THE FRAMEWORK OF THE PREVIOUS SHARE BUY-BACK PROGRAMME

The April 17, 2008 Ordinary Shareholders' Meeting authorized the board of directors, with power of delegation, to buy back shares of the Company for a period of 18 months, hence until October 17, 2009.

Report on trading in own shares from March 31, 2008 to April 16, 2009

Percentage of the share capital held directly or indirectly as of April 16, 2009: 1,6%
 Number of own shares cancelled over the course of the last 24 months: None
 Number of own shares held in the portfolio as of April 16, 2009: 2 292 000 shares
 Book value of the portfolio: 76 385 308 euro
 Market value of the portfolio: 60 233 760 euro (based on the closing share price as of April 16, 2009)

	Cumulative gross flows		Open positions as of the date of this programme description			
	Purchases	Sales/Transfers	Open positions for purchase		Open positions for sale	
Number of shares	2 074 674	2 047 674	<i>Call options purchased</i>	<i>Forward purchases</i>	<i>Call options sold</i>	<i>Forward sales</i>
Maximum average maturity			0,7 year	NA	NA	NA
Weighted average price	€ 32,13	€ 32,98				
Average exercise price	NA	NA	€ 51,00	NA	NA	NA
Amounts	€ 66 664 020	€ 67 534 429				

The gross amounts of own shares purchased and sold mentioned in the table above were made in full within the framework of the liquidity agreement.

The 9 019 607 call options acquired on June 27, 2005 may be exercised at any time at an exercise price of 51 euro, and at the latest between December 10, 2009 and January 4, 2010. The acquisition cost for these call options amounted to approximately 16 million euro.