

CAP GEMINI

French Société Anonyme with a share capital of 1 377 452 000 euros

Registered office: 11, rue de Tilsitt, 75017 Paris

Registered with the Paris Trade and Companies Register under number 330 703 844

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

**TO BE AUTHORISED BY THE COMBINED
SHAREHOLDERS' MEETING ON MAY 18, 2016**

Pursuant to articles 241-1 et seq. 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 Combined Shareholders' Meeting on May 18, 2016.

I. 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 et seq. of the French Commercial Code, and within the scope of the European Regulation No. 2273/2003 of December 22, 2003 taken by way of application of the 2003/6/CE directive of January 28, 2003, referred to as « Market Abuse » directive or any other European regulation that may be substituted for it.

The May 18, 2016 Combined Shareholders' Meeting is called to authorise 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 AMF general regulations, notably by making it available on the Company's website: www.capgemini.com.

II. BREAKDOWN BY OBJECTIVE OF HELD SHARES

The 2 238 434 own shares held as of April 30, 2016 are allocated as follows:

- 121 000 shares to the objective of managing the secondary market or maintaining the liquidity of the Cap Gemini share by way of a liquidity agreement signed with Oddo Corporate Finance on February 15, 2010;
- 1 929 973 shares to the objective of the allocation or sale of shares to employees and/or corporate officers;
- 187 461 shares to the objective of delivering shares on the exercise of rights attached to securities granting access to the share capital.

III. 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:

- the allocation or sale of shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular with a view to the allocation of free shares pursuant to the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code, the allocation or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) on the terms provided by law, in particular Articles L. 3332-1 et seq. of the French Labor Code (Code du travail), and generally, honoring all obligations relating to share option programs or other share allocations to employees or corporate officers of the Company or a related company; or
- the delivery of shares on the exercise of rights attached to securities granting access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancellation of some or all of the shares purchased; or
- the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or
- the management of the secondary market or maintenance of the liquidity of the Cap Gemini share by an investment services provider under a liquidity contract that complies with the ethical code recognized by the French Financial Markets; Authority (Autorité des marchés financiers, AMF).

This program is also intended to enable the implementation of any market practice that may be permitted by the AMF and more generally the carrying out of any transaction that complies with prevailing regulations.

IV. PROPORTION OF SHARE CAPITAL, NUMBER OF SHARES AND PURCHASE PRICE

- Maximum percentage of the share capital and maximum number of shares of Cap Gemini that may be purchased: Purchases of the Company's own shares may be made such that, at the date of each purchase, the total number of shares acquired by the Company since the beginning of the buyback program (including the shares subject to the current purchase) does

not exceed 10% of the shares comprising the Company's share capital at that date¹ (including transactions impacting the share capital and performed after this Shareholders' Meeting), it being stipulated that (i) the number of shares purchased with a view to their retention or presentation in a merger, demerger or asset-for-share exchange transaction may not exceed 5% of the Company's share capital; and (ii) where the shares are repurchased to improve liquidity on the terms set out in the AMF general regulations, the number of shares taken into account in calculating the above 10% limit will be the number of shares purchased minus the number of shares resold during the authorization period. For illustrative purposes, as of this date, considering that the Company holds 2 238 434 of its own shares as of April 30, 2016, representing 1.30% of its share capital as of April 30, 2016 the maximum number of shares which may be purchased amounts to 14 979 716 shares, representing 8.70% of the share capital as of April 30, 2016, unless the Company sells or cancels own shares currently held.

- Maximum purchase price: 130 euro per share (or the equivalent at the same date in any other currency). It should be noted that (i) this price will be adjusted in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, a free share allocation, a stock split or reverse stock split, a distribution of reserves or any other assets, a share capital redemption, or any other transaction impacting share capital and (ii) the total amount of purchases may not exceed €2 230 million.

V. IMPLEMENTATION AND DURATION OF THE SHARE BUY-BACK PROGRAMME

- Implementation of the programme:
Acquisitions, sales and transfers of shares may be performed at any time other than during the period of a public offer for the Company's shares, subject to the limits authorized by prevailing laws and regulations, on one or more occasions and by any means, and particularly on regulated markets, via a multilateral trading facility or systematic internalizer or over the counter, including by block purchases or sales, by public offer for cash or shares or using options or other forward financial instruments traded on regulated markets, via a multilateral trading facility or systematic internalizer or over the counter, either directly or through an investment services provider, or in any other manner (with no limit on the portion of the share buyback program carried out by each of these means).
- Share buy-back programme duration and schedule: eighteen months as from the date of adoption of the tenth resolution by the May 18, 2016 Combined Shareholders' Meeting, i.e., up to November 18, 2017. 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 share capital (adjusted for any transactions performed after the May 18, 2016, Combined Shareholders' Meeting), subject to adoption of the eleventh resolution of the Extraordinary Shareholders' Meeting included in the agenda of the May 18, 2016 Combined Shareholders' Meeting.

¹ i.e., for illustrative purposes, on the basis of the total number of shares issued and outstanding as of April 30, 2016, 17 218 150 shares

VI. OPEN POSITIONS ON DERIVATIVES

	Open positions as of April 30, 2016			
	Open positions (Purchase)		Open positions (Sale)	
	Purchased call options	Forward purchases	Sold call options	Forward sales
Number	5 958 587	-	5 958 587	-
Average maximum maturity	10/12/2018	-	10/12/2018	-
Average strike price (€)	67.13	-	69.5	-