

The Capgemini SE Board of Directors set the compensation of its Chairman and Chief Executive Officer, Mr. Paul Hermelin and its Chief Operating Officers, Messrs. Thierry Delaporte and Aiman Ezzat, for 2019 and the Executive Corporate Officer compensation components for 2020

I. Executive Corporate Officer compensation for 2019

A. Chairman and Chief Executive Officer compensation for 2019

Compensation policy in strict application of the AFEP-MEDEF Code and Say on Pay principles

The Capgemini SE Board of Directors, during its meeting of March 11, 2020 and at the recommendation of the Compensation Committee, decided the compensation of the Chairman and Chief Executive Officer, Mr. Paul Hermelin, in respect of 2019, in strict compliance with the recommendations of the AFEP-MEDEF Code as revised in January 2020 and Say on Pay rules. This compensation will be presented to shareholders for vote at the upcoming Combined Shareholders' Meeting of May 20, 2020.

The compensation structure comprises fixed and variable components, the grant of equity instruments and a supplementary pension plan (closed in October 2015 with rights frozen at this date). The Chairman and Chief Executive Officer is not entitled to termination benefits, is not covered by a non-compete clause and receives no benefits in kind. In addition, Mr. Paul Hermelin has waived receipt of any compensation for his duties as a director since fiscal year 2009. This compensation structure complies with the Chairman and Chief Executive Officer compensation policy approved by the Combined Shareholders' Meeting of May 23, 2019 in the 8th resolution.

The Board of Directors set this compensation with regard to practices in the technology consulting and services sector, both nationally and internationally. Account was also taken of the practices of French companies with comparable headcounts, revenues, profitability, international presence and shareholder base. As compensation structure and publication provisions vary significantly between countries and according to the type of competitor (listed companies, controlled companies or partnerships), CAC 40 companies are considered the most relevant reference base.

Compensation components for fiscal year 2019

Based on these different items, the Board of Directors approved total compensation for 2019 for Mr. Paul Hermelin (who has been Chief Executive Officer for 17 years) of €2,763,780, i.e. 104.2% of the theoretical total compensation, which comprises fixed compensation of €1,452,000 and theoretical variable compensation of €1,200,000.

Mr. Paul Hermelin's fixed compensation is unchanged since 2013. It is paid in twelve equal monthly installments and represents 55% of the total theoretical compensation if objectives are attained.

The variable component therefore represents 45% of total theoretical compensation. The variable component includes an initial V1 component linked to the Group's consolidated results and a second V2 component tied to the attainment of individual objectives set by the Board of Directors. The V2 component is determined based on either quantifiable or tangible results.

V1 - Economic and financial objectives

The economic and financial objectives underlying the V1 component for 2019 compare actual audited results with the corresponding objectives adopted by the Board at the beginning of the year:

Indicators	Weight	Percentage of achievement
Revenue	30%	98,20%
Operating margin	30%	97,38%
Pre-tax net profit	20%	102,37%
Organic free cash flow	20%	111,98%
Total weighted		101,54%

The weighted performance for the calculation of the V1 component is therefore 101.54%. After application of the flex, that amplifies any difference in economic performance upwards or downwards, the multiple applicable to the theoretical V1 component is 106.18%.

V2 - Individual objectives

The individual objectives reflected different priorities and were allocated between:

- objectives shared with the Chief Operating Officers for 50%, concerning:
 - i) the operational transformation of the Group (15%);
 - ii) accelerating the transition of the Group's business portfolio (20%); and
 - iii) deployment of the CSR strategy (15%).
- objectives specific to the Chairman and Chief Executive Officer for 50%, concerning:
 - i) the efficiency of the Group's governance during this transition period (20%);
 - ii) the impact of mergers and acquisitions on the Company's growth (20%);
 - iii) supporting the development of new trends and innovative technologies (10%).

An in-depth review was performed of each category (57.5% of V2 objectives were quantified objectives and 42.5% were qualitative objectives), followed by an overall assessment encompassing all objectives.

With regard to the **operational transformation of the Group**, the Board of Directors assessed the efficiency of the transformation program, which led to the attainment of the guidance presented to the market at the beginning of 2019, the strengthening of client relationships, the attractiveness of the new organization and the presentation of a 2020 budget in line with the Group's ambitions.

As concerns **accelerating the transition of the business portfolio**, the Board of Directors observed significant growth in "New" offerings above 20% and identified major commercial wins.

With regard to the **CSR strategy**, the Board of Directors observed an improvement in the percentage of women in key senior executive positions, a reduction in greenhouse gas emissions per employee, and finally, the roll-out of and a focus on digital inclusion internal projects.

In terms of the **efficiency of Group governance**, the Board duly noted the completion of the managerial transition phase, with the proposed appointment of a new Chief Executive Officer from within the Company.

With regard to the **mergers and acquisitions program**, the Board of Directors highlighted the successful tender offer for Altran, a major deal for the Group.

As concerns **innovative technology strategic gambles**, the assessment focused on the presentation of the data strategy to the market and the pilot projects implemented jointly with clients and partners.

The weighted performance of the V2 component is therefore 112.5%, attributable 63% to the quantitative portion and 37% to the qualitative portion.

In total, the Board of Directors adopted the Compensation Committee's proposal for the two variable components of Mr. Paul Hermelin's compensation, of an overall attainment rate of 109.3%, consisting of 106.2% for the V1 component and 112.5% for the V2 component.

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Mr. Paul Hermelin's compensation for 2019 therefore breaks down as follows:

Compensation component	Recap: 2018 Actual compensation	2019 Theoretical compensation	2019 Attainment rate	2019 Actual compensation
Fixed	€1,452,000	€1,452,000	N/A	€1,452,000
<i>Variable V1</i>	€653,226	€600,000	106.2%	€637,080
<i>Variable V2</i>	€684,000	€600,000	112.5%	€674,700
Total Variable compensation	€1,337,226	€1,200,000	109.3%	€1,311,780
Total	€2,789,226	€2,652,000	104.2%	€2,763,780

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In addition, the Board of Directors' meeting of October 2, 2019 granted 28,000 performance shares to Mr. Paul Hermelin, representing 1.84% of total shares granted in 2019 and with an IFRS value of €2,075,466. He received 28,000 shares in 2018, valued at €2,248,954. This grant is subject to internal and external performance conditions in accordance with the 14th resolution adopted by the Combined Shareholders' Meeting of May 23, 2019.

The 3.9% year-on-year decrease in total compensation is due to two factors:

- a financial indicator weighted performance down very slightly on last year;
- a lower valuation of the equity component for the same share volume, due to the price of the underlying share and market conditions at the grant date.

The 2019 Universal Registration Document, including the corporate governance report and the report presenting the resolution on Executive Corporate Officer compensation to be submitted to shareholders for vote at the Combined Shareholders' Meeting of May 20, 2020, will include a detailed presentation of the calculation of Mr. Paul Hermelin's compensation for 2019.

B. Chief Operating Officer compensation for 2019

Compensation policy in strict application of the AFEP-MEDEF Code and Say on Pay principles

The Capgemini SE Board of Directors, during its meeting of March 11, 2020 and at the recommendation of the Compensation Committee, decided the compensation of the Chief Operating Officers, Messrs. Thierry Delaporte and Aiman Ezzat, for 2019, in strict compliance with the recommendations of the AFEP-MEDEF Code as revised in January 2020 and Say on Pay rules. This compensation will be presented to shareholders for vote at the upcoming Combined Shareholders' Meeting of May 20, 2020.

The compensation structure comprises fixed and variable components, the grant of equity instruments, a long saving plan and, where applicable, the lease of a company car. This compensation structure complies with the Chief Operating Officer compensation policy approved by the Combined Shareholders' Meeting of May 23, 2019 in the 9th resolution.

The Board of Directors set this compensation policy with regard to practices in the technology consulting and services sector, both nationally and internationally. Account was also taken of the practices of French companies with comparable headcounts, revenues, profitability, international presence and shareholder base. As compensation structure and publication provisions vary significantly between countries and according to the type of competitor (listed companies, controlled companies or partnerships), CAC 40 companies are considered the most relevant reference base.

Mr. Thierry Delaporte's compensation components for fiscal year 2019

On this basis, the Board of Directors set the 2019 compensation of Mr. Thierry Delaporte (Chief Operating Officer since January 1, 2018) at €1,875,677, i.e. 102.5% of the total theoretical compensation, which comprises fixed compensation of €885,000 and theoretical variable compensation of €590,000, as well as a long saving plan of €355,000 (plus the provision of a company car for €2,033).

The fixed compensation is paid in twelve equal monthly installments and represents 60% of the total fixed and variable theoretical compensation if objectives are attained.

The variable component therefore represents 40% of total fixed and variable theoretical compensation. The variable component includes an initial V1 component linked to the Group's consolidated results and a second V2 component tied to the attainment of individual objectives set by the Board of Directors. The V2 component is determined based on either quantifiable or tangible results.

V1 - Economic and financial objectives

The economic and financial objectives underlying the V1 component for 2019 compare actual audited results with the corresponding objectives adopted by the Board at the beginning of the year:

Indicators	Weight	Percentage of achievement
Revenue	30%	98,20%
Operating margin	30%	97,38%
Pre-tax net profit	20%	102,37%
Organic free cash flow	20%	111,98%
Total weighted		101,54%

The weighted performance for the calculation of the V1 component is therefore 101.54%. After application of the flex, that amplifies any difference in economic performance upwards or downwards, the multiple applicable to the theoretical V1 component is 106.18%.

V2 - Individual objectives

The individual objectives reflected different priorities and were allocated between:

- objectives shared with the Chairman and Chief Executive Officer for 50%, concerning:
 - i) the operational transformation of the Group (15%);
 - ii) accelerating the transition of the Group's business portfolio (20%); and
 - iii) deployment of the CSR strategy (15%).
- specific objectives for 50%, concerning:
 - i) the improvement in the gross margin compared to 2018 (20%);
 - ii) the commercial success of strategic partnerships (15%); and
 - iii) operational transformation in India (15%).

An in-depth review was performed of each category (77.5% of V2 objectives were quantified objectives and 22.5% were qualitative objectives), followed by an overall assessment encompassing all objectives.

With regard to the **operational transformation of the Group**, the Board of Directors assessed the efficiency of the transformation program, which led to the attainment of the guidance presented to the market at the beginning of 2019, the strengthening of client relationships, the attractiveness of the new organization and the presentation of a 2020 budget in line with the Group's ambitions.

As concerns **accelerating the transition of the business portfolio**, the Board of Directors observed significant growth in "New" offerings above 20% and identified major commercial wins.

With regard to the **CSR strategy**, the Board of Directors observed an improvement in the percentage of women in key senior executive positions, a reduction in greenhouse gas emissions per employee, and finally, the roll-out of and a focus on digital inclusion internal projects.

For the **improvement in the gross margin**, the Board duly noted the increase in line with target.

Concerning the **commercial success of a selection of strategic partnerships**, the Board of Directors noted the strong growth in revenue with selected partners, above the objective set.

With regard to **operational transformation in India**, the Board recognized the progress achieved, which nonetheless fell short of the objectives set.

The weighted performance of the V2 component is therefore 107.5%, attributable 84% to the quantitative portion and 16% to the qualitative portion.

Overall, for the two variable components and the long saving plan, the Board of Directors approved the Compensation Committee's proposal for Mr. Thierry Delaporte:

- a total attainment rate for the variable component of 106.8%, including 106.2% for the V1 portion and 107.5% for the V2 portion,
- an attainment rate for the long saving plan of 101.54%, payable in two installments, 50% in July 2020 and 50% in July 2021.

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Mr. Thierry Delaporte's total compensation for 2019 therefore breaks down as follows:

Compensation component	2018 Actual compensation	2019 Theoretical compensation	2019 Attainment rate	2019 Actual compensation
Fixed	€885,000	€885,000	N/A	€885,000
<i>Variable V1</i>	€321,173	€295,000	106.2%	€313,231
<i>Variable V2</i>	€325,975	€295,000	107.5%	€316,978
Total Variable compensation	€647,148	€590,000	106.8%	€630,209
Total	€1,532,148	€1,475,000	102.7%	€1,515,209
Long saving plan	€362,880	€355,000	101.5%	€360,468
Total	€1,895,028	€1,830,000	102.5%	€1,875,677

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In addition, the Board of Directors' meeting of October 2, 2019 granted 16,500 performance shares to Mr. Thierry Delaporte, representing 1.19% of total shares granted in 2019 and with an IFRS value of €1,223,043. He received 16,500 shares in 2018, valued at €1,325,277. This grant is subject to internal and external performance conditions in accordance with the 14th resolution adopted by the Combined Shareholders' Meeting of May 23, 2019.

The 3.8% year-on-year decrease in total compensation is due to two factors:

- a financial indicator weighted performance down very slightly on last year;
- a lower valuation of the equity component for the same share volume, due to the price of the underlying share and market conditions at the grant date.

It is reminded that in his December 4, 2019 session, the Board of Director decided to end the Chief Operating Officer mandate of Mr. Thierry Delaporte as of December 31, 2019.

The 2019 Universal Registration Document, including the corporate governance report and the report presenting the resolution on Executive Corporate Officer compensation to be submitted to shareholders for vote at the Combined Shareholders' Meeting of May 20, 2020, will include a detailed presentation of the calculation of Mr. Thierry Delaporte's compensation for 2019.

Mr. Aiman Ezzat's compensation components for fiscal year 2019

The Board of Directors also set the 2019 compensation of Mr. Aiman Ezzat (Chief Operating Officer since January 1, 2018) at €1,967,702, i.e. 101.7% of the total theoretical compensation, which comprises fixed compensation of €936,000 and theoretical variable compensation of €624,000, as well as a long saving plan of €375,000.

The fixed compensation is paid in twelve equal monthly installments and represents 60% of the total fixed and variable theoretical compensation if objectives are attained.

The variable component therefore represents 40% of total fixed and variable theoretical compensation. The variable component includes an initial V1 component linked to the Group's consolidated results and a second V2 component tied to the attainment of individual objectives set by the Board of Directors. The V2 component is determined based on either quantifiable or tangible results.

V1 - Economic and financial objectives

The economic and financial objectives underlying the V1 component for 2019 compare actual audited results with the corresponding objectives adopted by the Board at the beginning of the year:

Indicators	Weight	Percentage of achievement
Revenue	30%	98,20%
Operating margin	30%	97,38%
Pre-tax net profit	20%	102,37%
Organic free cash flow	20%	111,98%
Total weighted		101,54%

The weighted performance for the calculation of the V1 component is therefore 101.54%. After application of the flex, that amplifies any difference in economic performance upwards or downwards, the multiple applicable to the theoretical V1 component is 106.18%.

V2 - Individual objectives

The individual objectives reflected six different priorities and were allocated between:

- objectives shared with the Chairman and Chief Executive Officer for 50%, concerning:
 - i) the operational transformation of the Group (15%);
 - ii) accelerating the transition of the Group's business portfolio (20%); and
 - iii) deployment of the CSR strategy (15%).
- specific objectives for 50%, concerning:
 - i) the improvement in the gross margin compared to 2018 (20%);
 - ii) growth of main accounts higher than Group growth (15%); and
 - iii) growth of a strategic Group region (15%).

An in-depth review was performed of each category (77.5% of V2 objectives were quantified objectives and 22.5% were qualitative objectives), followed by an overall assessment encompassing all objectives.

With regard to the **operational transformation of the Group**, the Board of Directors assessed the efficiency of the transformation program, which led to the attainment of the guidance presented to the market at the beginning of 2019, the strengthening of client relationships, the attractiveness of the new organization and the presentation of a 2020 budget in line with the Group's ambitions.

As concerns **accelerating the transition of the business portfolio**, the Board of Directors observed significant growth in "New" offerings above 20% and identified major commercial wins.

With regard to the **CSR strategy**, the Board of Directors observed an improvement in the percentage of women in key senior executive positions, a reduction in greenhouse gas emissions per employee, and finally, the roll-out of and a focus on digital inclusion internal projects.

For the **improvement in the gross margin**, the Board duly noted the increase in line with target.

In terms of **growth in the main accounts**, the Board of Directors observed a growth rate higher than Group organic growth and considerably above the revenue growth of other accounts.

The Board noted that while the **growth in a strategic region** was positive, it fell short of the objective set, which was not therefore attained.

The weighted performance of the V2 component is therefore 102.5%, attributable 79% to the quantitative portion and 21% to the qualitative portion.

Overall, for the two variable components and the long saving plan, the Board of Directors approved the Compensation Committee's proposal for Mr. Aiman Ezzat:

- a total attainment rate for the variable component of 104.3 %, including 106.2% for the V1 portion and 102.5% for the V2 portion,
- an attainment rate for the long saving plan of 101.54%, payable in two installments, 50% in July 2020 and 50% in July 2021.

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Mr. Aiman Ezzat's compensation for 2019 therefore breaks down as follows:

Compensation component	2018 Actual compensation	2019 Theoretical compensation	2019 Attainment rate	2019 Actual compensation
Fixed	€936,000	€936,000	N/A	€936,000
<i>Variable V1</i>	€339,682	€312,000	106.2%	€331,282
<i>Variable V2</i>	€347,880	€312,000	102.5%	€319,644
Total Variable compensation	€687,562	€624,000	104.3%	€650,926
Total	€1,623,562	€1,560,000	101.7%	€1,586,926
Long saving plan	€383,324	€375,000	101.5%	€380,776
Total	€2,006,886	€1,935,000	101.7%	€1,967,702

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In addition, the Board of Directors' meeting of October 2, 2019 granted 19,000 performance shares to Mr. Aiman Ezzat, representing 1.25% of total shares granted in 2019 and with an IFRS value of €1,408,352. He received 16,500 shares in 2018, valued at €1,325,277. This grant is subject to internal and external performance conditions in accordance with the 14th resolution adopted by the Combined Shareholders' Meeting of May 23, 2019.

The 1.3% year-on-year slight increase in total compensation is due to two factors:

- a financial indicator weighted performance down very slightly on last year;
- a higher valuation of the equity component due to the grant of a greater number of shares than last year.

The 2019 Universal Registration Document, including the corporate governance report and the report presenting the resolution on Executive Corporate Officer compensation to be submitted to shareholders for vote at the Combined Shareholders' Meeting of May 20, 2020, will include a detailed presentation of the calculation of Mr. Aiman Ezzat's compensation for 2019.

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II. Executive Corporate Officer compensation for 2020

It is recalled that the Board of Directors announced the return to a governance structure separating the duties of Chairman and Chief Executive Officer at the end of the Shareholders' Meeting of May 20, 2020. Mr. Paul Hermelin will continue as Chairman of the Board, while Mr. Aiman Ezzat will become Chief Executive Officer as the sole Executive Corporate Officer¹.

The Board of Directors' meeting of March 11, 2020, on the proposal of the Compensation Committee, therefore adopted the compensation policies for 2020 applicable (i) before separation, for the positions of Chairman and Chief Executive Officer and Chief Operating Officer, and (ii) after separation, for the positions of Chief Executive Officer and Chairman of the Board of Directors. These policies were approved in strict compliance with the recommendations of the AFEP-MEDEF Code as revised in January 2020 and Say on Pay rules.

Pursuant to the provisions of Article L. 225-37-2 of the French Commercial Code (*Code de Commerce*), these compensation policies (comprising the structure and different components of corporate officer compensation) will be presented to shareholders for vote at the Combined Shareholders' Meeting of May 20, 2020. An outline of these policies is presented below. The Board of Directors will present a detailed report on these policies to the Shareholders' Meeting, which will also be included in the Company's 2019 Universal Registration Document.

A. Compensation of the Chairman and Chief Executive Officer for the first five months of 2020

Fixed compensation of the Chairman and Chief Executive Officer

As Mr. Paul Hermelin's compensation was last increased in 2018, the Board of Directors - in accordance with the recommendations of the AFEP-MEDEF Code - decided to leave his 2019 theoretical compensation unchanged at €2,652,000, with the fixed component also unchanged at €1,452,000.

Variable compensation of the Chairman and Chief Executive Officer

The Board also approved the calculation method and strategic indicators for the 2020 variable compensation, which remains unchanged at €1,200,000, defining the key indicators included in the calculation of the V1 component and the personal objectives set for 2020 to calculate the V2 component. Due to the announced managerial transition, the variable component will be calculated pro rata to his term of office and will therefore be multiplied by 5/12th.

The V1 key performance indicators therefore remain unchanged for 2020, as follows:

- revenue growth: 30% weighting
- operating margin rate: 30% weighting
- pre-tax net profit: 20% weighting
- organic free cash flow: 20% weighting

¹ See press release of September 16, 2019.

The percentage attainment of these objective will be measured by comparing audited Group consolidated results at the year end with the objectives approved at the beginning of the year by the Board of Directors. After application of the flex that accelerates performance (upwards or downwards), this variable component can vary between nil and 200%.

The personal objectives comprising the V2 component were defined based on the Group's strategic plan and operational transformation and fall into three major categories:

- i) efficient hand-over to the new Chief Executive Officer for 50%;
- ii) completion of the Altran acquisition for 25% (quantifiable);
- iii) application of the CSR strategy for 25% (quantifiable).

These objectives were formally documented to enable them to be assessed on a tangible basis in 2020, with 50% of these objectives being measurable. Accordingly, 75% of the 2020 variable component will be based on a quantitative assessment, with the quantitative component varying on a straight-line basis between nil and 200%. The qualitative objectives are capped for 2020 at 100% of the theoretical target.

The Board of Directors decided to retain in their current state, without any material amendments, the other components of the Chairman and Chief Executive Officer compensation policy for 2020, as approved by the Shareholders' Meeting of May 23, 2019.

B. Compensation of the Chief Operating Officer for the first five months of 2020

Fixed compensation of the Chief Operating Officer

In accordance with the recommendations of the AFEP-MEDEF Code, the Board decided to leave Mr. Aiman Ezzat's gross annual fixed compensation as Chief Operating Officer unchanged at €936,000, representing 60% of the total theoretical compensation if objectives are attained. This compensation will be payable in monthly installments *pro rata* to the term of his office.

Variable compensation of the Chief Operating Officer

The Board also approved the calculation method and strategic indicators for the 2020 variable compensation, which also remains unchanged at €624,000, defining the key indicators included in the calculation of the V1 component and the personal objectives set for 2020 to calculate the V2 component. Due to the announced managerial transition, the variable component will be calculated *pro rata* to his term of office and will therefore be multiplied by 5/12th.

The V1 key performance indicators are identical to those applicable to the Chairman and Chief Executive Officer, as follows:

- revenue growth: 30% weighting
- operating margin rate: 30% weighting
- pre-tax net profit: 20% weighting
- organic free cash flow: 20% weighting

The percentage attainment of these objective will be measured by comparing audited Group consolidated results at the year end with the objectives approved at the beginning of the year by the Board of Directors. After application of the flex that accelerates performance (upwards or downwards), the variable component can vary between nil and 200%, except for the qualitative objectives that are capped for 2020 at 100% of the theoretical target.

The personal objectives comprising the variable component were defined for the full year based on the Group's strategic plan and operational transformation and were split between:

- **quantifiable objectives**
 - i) application of the CSR strategy for 25%;
 - ii) transition of the offer portfolio for 25%.
- **qualitative objectives**
 - i) impact of the Altran acquisition on the Group's strategy for 18,75%;
 - iii) transition and commencement of Chief Executive Officer duties for 18,75%; and
 - iii) client satisfaction for 12.5%.

These objectives were formally documented to enable them to be assessed on a tangible basis at the end of 2020, with 50% of these objectives being measurable. Accordingly, 75% of the Chief Operating Officer's 2020 variable component will be based on a quantitative assessment, with the quantitative component varying on a straight-line basis between nil and 200%. The qualitative objectives are capped for 2020 at 100% of the theoretical target.

Taking account of these objectives, the 2020 cap on the V2 qualitative objectives and their weightings, the potential fixed and variable compensation of Executive Corporate Officers up to the Shareholders' Meeting of May 20, 2020 can be summarized as follows:

Officer	Chief Operating Officer			Chairman and Chief Executive		
	Target	Min	Max	Target	Min	Max
Theoretical compensation structure, base 100						
Gross fixed compensation	60	60	60	55	55	55
Annual variable compensation V1	20	0	40	22.5	0	45
Annual variable compensation V2	20	0	30	22.5	0	33.9
Multi-year variable compensation	0	0	0	0	0	0
Theoretical total if objectives are attained	100	60	130	100	55	133.9
% variable / fixed	67%	0%	117%	82%	0%	144.5%

The Board of Directors decided to retain in their current state, without any material amendments, the other components of the Chief Operating Officer compensation policy for 2020, as approved by the Shareholders' Meeting of May 23, 2019.

C. Compensation of the Chief Executive Officer from his effective appointment (7 months)

Fixed compensation of the Chief Executive Officer

In the context of the announced separation of the duties of Chairman of the Board of Directors and Chief Executive Officer, the Board decided to set Mr. Aiman Ezzat's gross annual fixed compensation as Chief Executive Officer at €1,000,000, representing 50% of the total theoretical compensation if objectives are attained. This compensation will be payable in monthly installments *pro rata* to the term of his office.

Variable compensation of the Chief Executive Officer

The Board also approved the calculation method and strategic indicators for the 2020 variable compensation, also set at €1,000,000, defining the key indicators included in the calculation of the variable component, split between

- Financial indicators for 60% of the theoretical variable part;
- Quantifiable personal indicators for 20% of the theoretical variable part;
- Qualitative personal objectives for 20% of the theoretical variable part.

The Board therefore increased i) the weight of variable compensation in total theoretical compensation if objectives are attained ii) the overall weight of the quantifiable indicators now at 80% of the theoretical variable part and iii) the weight of financial performance indicators, which now determine 30% of the total fixed and variable theoretical compensation compared to 20% previously. The variable component will be calculated pro rata to his term of office and will therefore be multiplied by 7/12th.

The key financial performance indicators are identical to those applicable to the Chairman and Chief Executive Officer and the Chief Operating Officer. The quantifiable and qualitative personal objectives for the Chief Executive Officer's variable component are also identical (see B. above) to those set for the Chief Operating Officer, Mr. Aiman Ezzat holding these two offices consecutively in 2020 as part of the managerial transition.

These objectives were formally documented to enable them to be assessed on a tangible basis at the end of 2020. Accordingly, 80% of the Chief Executive Officer's 2020 variable component will be based on a quantitative assessment, with the quantitative component varying on a straight-line basis between nil and 200%. The qualitative objectives remained capped cumulatively for 2020 at 100% of the theoretical target.

Long saving plan

On the proposal of the Compensation Committee, the Board of Directors decided that Mr. Aiman Ezzat will remain eligible, as Chief Executive Officer, to benefit from the long saving mechanism from which he previously benefited as Chief Operating Officer. The plan consists in the payment of an annual allowance, at least half of which is allocated to a third-party body in the context of a supplementary optional pension insurance plan (Article 82), with the rest of the cash allowance being kept by the beneficiary, considering the immediate taxation upon entry of this mechanism. This allowance would be made under the same conditions as currently:

- the allowance is subject to the satisfaction of performance conditions;
- the amount of the allowance if objectives are attained is equal to 40% of the annual fixed compensation component; it will vary according to the weighted performance of the financial performance indicators underlying the variable component;
- the payment of the allowance for year Y, subject to the satisfaction of the performance conditions for year Y, is deferred as follows:
 - 50% of the amount calculated would be paid in year Y+1,
 - 50% of the amount calculated would be paid in year Y+2, provided the Chief Executive Officer is present in the Group at June 30 of year Y+2.

The calculation procedure and objectives related to this allowance will be set each year by the Board of Directors, on the proposal of the Compensation Committee. This procedure was decided, on the proposal of the Compensation Committee, at the meeting during which the results for the year ended December 31, 2019 were approved.

Compensation for duties as a director

In the context of an appointment to the Board of Directors, the Chief Executive Officer is eligible to receive compensation for his duties as a director. The Board of Directors indicated on September 16, 2019 that it would propose the appointment of Mr. Aiman Ezzat as a director of Capgemini SE at the next Shareholders' Meeting. Mr. Aiman Ezzat nonetheless made it known that he would waive the receipt of any compensation for his duties as director.

Other items

In addition to the above components, Mr. Aiman Ezzat's compensation structure will also include the grant of equity instruments, solely subject to performance conditions and, optionally, a company car.

Mr. Aiman Ezzat also informed the Board of Directors of his decision to waive his employment contract following his effective appointment as Chief Executive Officer.

Severance pay in the event of termination of duties as Executive Corporate Officer

The Board of Directors' meeting of March 11, 2020, on the proposal of the Compensation Committee, also authorized, subject to the approval by the Shareholders' Meeting of the Chief Executive Officer compensation policy and the effective appointment of Mr. Ezzat as Chief Executive Officer, the principle of severance pay granted in the event of termination of his corporate office.

This severance pay would only be payable in the event of forced departure of the Company's Chief Executive Officer.

The aggregate amount of (i) severance pay effectively paid, and (ii) any indemnity covered by a definitive payment commitment in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable annual theoretical compensation (fixed plus variable) at the date of termination of duties.

The severance pay will depend on the percentage attainment of the weighted performance of the financial indicators applicable for the Chief Executive Officer's variable component during each of the two completed fiscal years preceding the termination of his duties as Chief Executive Officer, it being specified that the last year will count for 60%, and the previous year will count for 40%. As the variable compensation component is subject to performance criteria, with a minimum performance threshold of 75% above which calculation of the variable component starts, in accordance with the method described above, the severance pay is subject to the attainment of the same performance conditions.

The Board will confirm the effective attainment of these performance criteria.

Non-compete undertaking

Subject to the approval by the Shareholders' Meeting of the Chief Executive Officer compensation policy and the effective appointment of Mr. Ezzat as Chief Executive Officer, he will be subject to a non-compete undertaking for a period of twelve months as from the termination of his duties of Chief Executive Officer, and will receive an indemnity equal to half of the applicable gross theoretical compensation (fixed plus variable) if objectives are attained on the date of termination of the duties of Chief Executive Officer. The Board of Directors could decide to lift this non-compete obligation on departure of the Chief Executive Officer and therefore in such case, not to implement the non-compete indemnity. This indemnity is also not due if the Chief Executive Officer retires or is over 65 years of age on the termination of his duties.

Taking account of these objectives, the 2020 cap on the qualitative objectives and their weightings, the potential fixed and variable compensation of the Chief Executive Officer from the Shareholders' Meeting of May 20, 2020 can be summarized as follows:

Chief Executive Officer

Theoretical compensation structure, base 100	Target	Min	Max
Gross fixed compensation	50	50	50
Annual variable compensation-financial indicators	30	0	60
Annual variable compensation quantifiable indicators	10	0	20
Annual variable compensation qualitative objectives	10		10
Multi-year variable compensation	0	0	0
Theoretical total if objectives are attained	100	50	140
% variable / fixed	100%	0%	180%

D. Compensation of the Chairman of the Board of Directors from his effective appointment (7 months)**Fixed compensation of the Chairman**

In the context of the announced separation of duties and his upcoming appointment as Chairman of the Board of Directors, the Board decided to set Mr. Paul Hermelin's gross annual fixed compensation at €800,000, representing his entire compensation for these duties. This compensation will be payable in monthly installments *pro rata* to the term of his office.

The Board of Directors set this compensation taking account of the specific role that Mr. Hermelin will play as Chairman of the Board in the context of the managerial succession. Mr. Hermelin would become Chairman of the Strategy & CSR Committee and would continue to represent the Company, in support of the Chief Executive Officer, in its high-level relations at national and international level, enabling Capgemini to continue to benefit from his experience and knowledge of the Group. When representing the Company with major clients and partners, he would act only with the full agreement of the Chief Executive Officer and at his request. The Chairman would also be responsible for promoting the Group's values, culture and reputation. This managerial succession period would not exceed two years, terminating at the end of the 2022 Shareholders' Meeting.

Mr. Paul Hermelin will continue as Chairman, to benefit from the supplementary retirement scheme closed in 2015, whose rights were then frozen. The Chairman of the Board of Directors' compensation after the separation of duties does not include variable or exceptional compensation, performance share grants, compensation for his duties as director, severance pay or non-compete indemnities.

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