

**CAP GEMINI**

French Société Anonyme with a share capital of 1 308 743 592 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 06, 2015**

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 06, 2015.

**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 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 May 06, 2015 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 at the Company's registered office and on the Company's website: [www.capgemini.com](http://www.capgemini.com).

## **II. BREAKDOWN BY OBJECTIVE OF HELD SHARES**

The 106 786 own shares held as of April 30, 2015 are allocated as follows:

- 34 386 shares to the objective of improving the liquidity of the Cap Gemini share and the regularity of its quotation by way of a liquidity agreement signed with Oddo Corporate Finance on February 15, 2010;
- 72 400 shares to the objective of awarding shares to employees and/or corporate officers;

## **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:

- to manage the secondary market and share liquidity through an investment services provider within the scope of a liquidity agreement in accordance with the AMAFI ethics charter recognized by the AMF;
- to grant or sell shares thus purchased to employees and/or corporate officers (on the terms and by the methods provided by law), in particular in connection with a plan involving the grant of shares without consideration, a company savings plan or an international employee share ownership plan;
- to remit the shares thus purchased to holders of securities granting access to the Company's share capital upon exercise of the rights attached thereto, in accordance with applicable regulations;
- to purchase shares to be retained with a view to remitting them in the future in exchange or payment for potential external growth transactions;
- to cancel the shares thus purchased.

## **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: 10% of the share capital at any time (i.e., for illustrative purposes, on the basis of the total number of shares issued and outstanding as of March 31, 2015, 16 359 294 shares), it being specified in particular that (i) own shares held shall be taken into account to ensure that the Company does not own, at any time, over 10% of the number of shares issued and outstanding at that time, and (ii) own shares tendered in payment or exchange in the context of a merger, de-merger or contribution may not represent more than 5% of the share capital. For illustrative purposes, as of this date, considering that the Company holds 106 786 of its own shares as of April 30, 2015, representing 0.07% of its share capital as of March 31, 2015 the maximum number of shares which may be purchased amounts to 16 252 508 shares, representing 9.93% of the share capital as of March 31, 2015, unless the Company sells or cancels own shares currently held.

- Maximum purchase price: 120 euro per share. It should be noted that (i) this price will be adjusted in case of a share capital increase paid up by capitalizing additional paid-in capital, reserves, profit or other amounts in the form of allocating shares to shareholders without consideration (as well as in the event of a stock-split or reverse stock-split) and (ii) the total amount of purchases may not exceed €1 960 million.

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

- Implementation of the programme: share purchases, sales and transfers may be carried out by any method allowed under the applicable laws and regulations, including through the use of derivative instruments and by means of a block purchase or transfer of shares. The share buy-backs may be carried out at any time, except during public offers for Company shares, in accordance with applicable laws and regulations.
- Share buy-back programme duration and schedule: eighteen months as from the date of adoption of the seventh resolution by the May 06, 2015 Combined Shareholders' Meeting, i.e., up to November 06, 2016. 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 06, 2015, Combined Shareholders' Meeting), subject to adoption of the eighth resolution of the Extraordinary Shareholders' Meeting included in the agenda of the May 06, 2015 Combined Shareholders' Meeting.

## **VI. OPEN POSITIONS ON DERIVATIVES**

	Open positions as of April 30, 2015			
	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	-