



**CGI GROUP INC.**

**EMPLOYEE SHARE PURCHASE PLAN PROSPECTUS FOR  
CERTAIN EMPLOYEES OF CGI GROUP INC. AND ITS  
SUBSIDIARIES IN THE EUROPEAN ECONOMIC AREA**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial adviser authorised under Financial Services and Markets Act 2000 (FSMA) if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in your own jurisdiction.**

This document comprises a prospectus relating to CGI Group Inc. (*CGI* or the *Company*) and has been prepared in accordance with the prospectus rules of the Financial Services Authority (*FSA*) made under section 73A of FSMA (the *Prospectus Rules*). This prospectus has been approved by the FSA in accordance with section 87A of FSMA and has been filed with the FSA and will be made available to the public in accordance with section 3.2 of the Prospectus Rules.

This prospectus has been issued by CGI in relation to the acquisition from time to time of Class A subordinate voting shares in CGI (*Class A Shares*) by eligible employees of CGI and its subsidiaries (the *Group*) within the United Kingdom and (pursuant to Article 17 of Prospectus Directive 2003/71/EC as amended (the *Prospectus Directive*)) within the European Economic Area (*EEA*), pursuant to the Group's 'Employee Share Purchase Plan for Certain Employees of CGI Group Inc. and its Subsidiaries' (the *Share Purchase Plan*) and not for any other purpose.

This prospectus will be passported, pursuant to Article 17 of the Prospectus Directive, into Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. A list of names of the regulators in each of these jurisdictions is set out in Part 4 of this prospectus. Eligible employees in these EEA member states will not be able to take up Class A Shares under the Share Purchase Plan until: (i) this prospectus has been passported pursuant to Article 17 of the Prospectus Directive and (ii) the Share Purchase Plan has been implemented in the relevant EEA member state.

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## **CGI GROUP INC.**

*(incorporated in Canada under the Companies Act (Québec), predecessor to the Business Corporations Act (Québec), with registered number 1850-8523)*

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**The offer(s), the subject of this prospectus, are not made to the general public or to any person other than eligible employees of the Group located in the United Kingdom, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. Only such eligible employees of the Group may acquire Class A Shares pursuant to this prospectus in accordance with the plan documents of the Share Purchase Plan, following implementation of the Share Purchase Plan in the relevant EEA member state.**

**No new Class A Shares (or any other securities of CGI) will be issued in connection with this prospectus. The Class A Shares which are available to be purchased under the Share Purchase Plan are either listed on the New York Stock Exchange or the Toronto Stock Exchange. No Class A Shares (or any other securities of CGI) are listed or admitted to trading on a regulated market within the EEA. As at the date of this prospectus, there is no intention to make an application for the Class A Shares, the subject of this prospectus, to be listed or admitted to trading on any such EEA regulated market.**

CGI and its directors accept responsibility for the information contained in this prospectus. To the best of the knowledge and belief of CGI and its directors (who have taken all reasonable care to ensure that such is the case), the information contained in this prospectus is in accordance with the facts and contains no omission likely to affect its import.

**YOU SHOULD READ THE WHOLE OF THIS PROSPECTUS IN ITS ENTIRETY. IN PARTICULAR, YOUR ATTENTION IS DRAWN TO THE RISKS DESCRIBED IN THE "RISK FACTORS" SECTION OF THIS PROSPECTUS, COMMENCING ON PAGE 19, WHICH SHOULD BE CONSIDERED WHEN DECIDING WHETHER TO PARTICIPATE IN THE SHARE PURCHASE PLAN.**

This document does not constitute an offer to sell or the solicitation of an offer to buy or subscribe for Class A Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this document is not for distribution in or into the United States of America, Canada, Australia, South Africa or Japan or in any country, territory or possession where to do so may contravene local securities law or regulations. The distribution of this document in other jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document has not been approved by any securities regulatory authority in Canada or the United States of America nor has any securities regulatory authority in Canada or the United States of America expressed an opinion about these securities, and it is an offence to claim otherwise.

Employees should rely only on the information in this document and any documents incorporated by reference. No person has been authorised to give any information or make any representations other than those contained in this

document and, if given or made, such information or representations must not be relied on as having been authorised by the Group. Without prejudice to any obligation of the Company to publish a supplementary prospectus pursuant to section 87G of FSMA or section 3.4 of the Prospectus Rules, the publication of this document does not, under any circumstances, create any implication that there has been no change in the affairs of the Group since, or that the information contained herein is correct at any time subsequent to, the date of this document. Unless otherwise expressly stated in this prospectus, neither the information on CGI's website (or any other website) nor the content of any website accessible from hyperlinks on CGI's website (or any other website) is incorporated into, or forms a part of, this prospectus.

The contents of this prospectus should not be construed as legal, business or tax advice. This prospectus should not be considered as a recommendation by CGI that any recipient of this prospectus should subscribe for or purchase any Class A Shares. Each recipient of this prospectus will be taken to have made his own investigation and appraisal of the condition (financial or otherwise) of CGI and the Class A Shares.

**This prospectus is dated 18 March 2013.**

## CONTENTS

	PAGE
SUMMARY .....	4
RISK FACTORS .....	19
FORWARD-LOOKING STATEMENTS .....	29
PART 1: ADDITIONAL INFORMATION.....	30
PART 2: SUMMARY OF TAX CONSIDERATIONS.....	50
PART 3: TABLE OF PRINCIPAL SUBSIDIARIES .....	85
PART 4: PASSPORTING COUNTRIES AND REGULATORS.....	87
PART 5: SHARE PURCHASE PLAN .....	88
PART 6: GROUP HISTORICAL FINANCIAL INFORMATION AND PROXY STATEMENT .....	96

## SUMMARY

Summaries are made up of disclosure requirements known as ‘Elements’. These Elements are numbered in Sections A-E (A.1-E.7).

This summary contains all the Elements required to be included in a summary for the type of securities and issuer to which this prospectus relates. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and issuer to which this prospectus relates, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of ‘not applicable’.

<i><b>Section A – Introduction and Warnings</b></i>		
<b>A.1</b>	<i><b>Introduction:</b></i>	<p>This summary should be read as an introduction to this prospectus.</p> <p>Any decision to invest in the Company’s Class A Shares should be based on consideration of this prospectus as a whole by an investor.</p> <p>Where a claim relating to the information contained in this prospectus is brought before a court, the plaintiff investor might, under the national legislation of the EEA member state, have to bear the costs of translating this prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if this summary is misleading, inaccurate or inconsistent when read together with the other parts of this prospectus or it does not provide, when read together with the other parts of this prospectus, key information in order to aid investors when considering whether to invest in such securities.</p>
<b>A.2</b>	<i><b>Subsequent resale of securities or final placement of securities through financial intermediaries:</b></i>	Not applicable: this prospectus has not been drawn up in connection with any subsequent resale or placement of securities by financial intermediaries.
<i><b>Section B – Issuer</b></i>		
<b>B.1</b>	<i><b>The legal and commercial name of the issuer:</b></i>	CGI Group Inc.
<b>B.2</b>	<i><b>Domicile and legal form, legislation and country of incorporation:</b></i>	CGI is domiciled and incorporated in Canada as a corporation under the Companies Act (Québec), the predecessor to the Business Corporations Act (Québec) which now governs the Company.

<b>B.3</b>	<b><i>Current operations, principal activities and markets:</i></b>	<p>The Group is the fifth largest independent information technology (<b>IT</b>) and business process services firm in the world. The Group has approximately 70,000 employees, that it calls members, across the globe. The Group offers a portfolio of services to its clients, including:</p> <ul style="list-style-type: none"> <li>• IT Consulting: CGI provides a full range of IT and business consulting services including business transformation, IT strategic planning, business process engineering and systems architecture;</li> <li>• Systems integration: CGI integrates and customises leading technologies and software applications to create IT systems that respond to clients' strategic needs;</li> <li>• IT and business functions outsourcing: clients delegate entire or partial responsibility for their IT or business functions to CGI to achieve significant savings and access the best suited technology, while retaining control over strategic IT and business functions. CGI implements its quality processes and proven practices to improve the efficiency of its clients' operations. Services provided as part of an outsourcing contract may include development and integration of new projects and applications, applications maintenance and support, technology management (enterprise and end-user computing and network services), transaction and business processing such as payroll, insurance processing and document management services; and</li> <li>• Proprietary business solutions: CGI has a wide range of proprietary business solutions which help shape opportunities and drive value for its clients and shareholders.</li> </ul> <p>CGI provides its services to more than 10,000 large and medium sized businesses in the private and public sectors worldwide. CGI's clients include governments, financial institutions, manufacturing, retail and distribution companies, telecommunications companies, utilities providers and health organisations.</p>
<b>B.4a</b>	<b><i>Significant recent trends:</i></b>	<p>The Group ended the first quarter of the 2013 fiscal year with revenue of C\$2,532.9 million, an increase of C\$1,500.8 million or 145.5 per cent. over the same period in the 2012 fiscal year. On a constant currency basis, revenue increased by 147.5 per cent., while currency rate fluctuations unfavourably impacted the Group's revenue by C\$21.9 million or 2.1 per cent.</p> <p>The significant revenue growth year-over-year was due to the full quarter's impact of the acquisition of Logica (as defined in Element B.5 below), and to a lesser extent to the continued growth in the Group's US operations, which posted a constant currency growth of 19.9 per cent. (or 16.1 per cent. including the unfavourable foreign exchange impact). Revenue from five of the Group's seven segments, being the Nordics, Southern Europe and South America, France, UK, Central and Eastern Europe and Asia Pacific, represented C\$1,527.9 million or 60.3 per cent. of the Group's total revenue.</p> <p>Revenue from the Group's Canada segment in the first quarter of the 2013 fiscal year decreased by 3.9 per cent. compared to the same period in the 2012 fiscal year. The majority of this revenue change was due to the expiration of a document management services contract in the Group's financial services vertical market. Modest growth was observed across Canada from new contracts, offset by lower volume of projects with existing clients.</p> <p>Year-over-year, on a Group-wide basis, the manufacturing, retail &amp; distribution vertical market grew the most, followed by the government and telecommunications &amp; utilities vertical markets. These vertical markets represented 29 per cent. and 15 per cent., respectively, of the Group's revenue</p>

		for the first quarter of the 2013 fiscal year.																												
B.5	Description of the issuer's group and the issuer's position within the group:	<p>CGI is the ultimate parent company in the Group. The Group's principal subsidiaries are as follows:</p> <table><thead><tr><th>Name</th><th>Location of incorporation</th></tr></thead><tbody><tr><td>Conseillers en gestion et informatique CGI Inc.</td><td>Québec, Canada</td></tr><tr><td>CGI Group Holdings USA Inc.</td><td>Delaware, United States</td></tr><tr><td>CGI Technologies and Solutions Inc.</td><td>Delaware, United States</td></tr><tr><td>CGI Federal Inc.</td><td>Delaware, United States</td></tr><tr><td>Stanley, Inc. (<i>Stanley</i>)</td><td>Delaware, United States</td></tr><tr><td>Stanley Associates, Inc.</td><td>Washington D.C., United States</td></tr><tr><td>CGI Information Systems and Management Consultants Inc.</td><td>Canada</td></tr><tr><td>3955338 Canada Inc.</td><td>Canada</td></tr><tr><td>CGI Group Holdings Europe Limited</td><td>United Kingdom</td></tr><tr><td>Logica Limited (<i>Logica</i>)<sup>1</sup></td><td>United Kingdom</td></tr><tr><td>Logica Group Holdings Limited</td><td>United Kingdom</td></tr><tr><td>LogicaCMG Corporate Holdings Limited</td><td>United Kingdom</td></tr><tr><td>LogicaCMG (Software) Limited</td><td>United Kingdom</td></tr></tbody></table> <p><sup>1</sup>Logica (formerly Logica plc) was acquired by a wholly-owned subsidiary of CGI by means of a court-sanctioned scheme of arrangement on 20 August 2012. Logica is a business and technology services company headquartered in the United Kingdom.</p>	Name	Location of incorporation	Conseillers en gestion et informatique CGI Inc.	Québec, Canada	CGI Group Holdings USA Inc.	Delaware, United States	CGI Technologies and Solutions Inc.	Delaware, United States	CGI Federal Inc.	Delaware, United States	Stanley, Inc. ( <i>Stanley</i> )	Delaware, United States	Stanley Associates, Inc.	Washington D.C., United States	CGI Information Systems and Management Consultants Inc.	Canada	3955338 Canada Inc.	Canada	CGI Group Holdings Europe Limited	United Kingdom	Logica Limited ( <i>Logica</i> ) <sup>1</sup>	United Kingdom	Logica Group Holdings Limited	United Kingdom	LogicaCMG Corporate Holdings Limited	United Kingdom	LogicaCMG (Software) Limited	United Kingdom
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B.6	In so far as is known to the issuer, the name of any person who, directly or indirectly, has an interest in the issuer's capital or voting rights which is notifiable under the issuer's national law and the amount of such interest:	<p>Interests of 10 per cent. or more in an issuer's capital or voting rights are notifiable under Canadian law.</p> <p>CGI's authorised share capital consists of: (i) an unlimited number of first preferred shares, issuable in series (<i>First Preferred Shares</i>); (ii) an unlimited number of second preferred shares, issuable in series (<i>Second Preferred Shares</i>); (iii) an unlimited number of Class A Shares carrying one vote per share; and (iv) an unlimited number of Class B shares carrying 10 votes per share (the <i>Class B Shares</i>), all without par value. As at 14 March 2013 (being the latest practicable date prior to publication of this prospectus), there were no First Preferred Shares or Second Preferred Shares outstanding.</p> <p>Insofar as is known to the Company, as of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), the only persons who beneficially owned, directly or indirectly, or exercised control or direction over 10 per cent. or more of CGI's outstanding Class A Shares or Class B Shares (on the basis of their disclosed holdings of Class A Shares and Class B Shares as at 14 March 2013) were:</p> <ul style="list-style-type: none"><li>• Serge Godin (Founder and Executive Chairman of the Board): owned 872,587 Class A Shares and, through his control of Distinction Capital Inc., 3727912 Canada Inc. and 9164-7586 Québec Inc., 28,577,089 Class B Shares (0.32 per cent. of the Class A Shares issued and outstanding and 85.03 per cent. of the Class B Shares issued and outstanding, representing 46.87 per cent. of the total voting rights in CGI);</li><li>• André Imbeau (Founder, Vice Chairman of the Board and Corporate Secretary): owned 266,661 Class A Shares and, through his control of 9088-0832 Québec Inc. and 9102-7003 Québec Inc., 4,275,659 Class B Shares (0.10 per cent. of the Class A Shares issued and outstanding and 12.72 per cent. of the Class B Shares issued and outstanding, representing 7.03 per cent. of the total voting rights in CGI); and</li></ul>																												

	<ul style="list-style-type: none"> <li>• Caisse de dépôt et placement du Québec (<b>Caisse</b>): see immediately below.</li> </ul> <p>In addition, CGI's Investor Relations department regularly surveys the Company's largest institutional shareholders. Based on the most recent shareholder identification data available to the Company, as at 31 January 2013, the following were the top ten institutional holders of Class A Shares:</p> <ul style="list-style-type: none"> <li>• Caisse owned 68,136,698 Class A Shares (24.81 per cent. of the Class A Shares issued and outstanding, representing 11.16 per cent. of the total voting rights in CGI);</li> <li>• Pyramis Global Advisors, LLC owned 22,275,400 Class A Shares (8.11 per cent. of the Class A Shares issued and outstanding, representing 3.65 per cent. of the total voting rights in CGI);</li> <li>• GCIC, Ltd. owned 11,655,937 Class A Shares (4.24 per cent. of the Class A Shares issued and outstanding, representing 1.91 per cent. of the total voting rights in CGI);</li> <li>• Fidelity Investments Canada ULC owned 7,900,000 Class A Shares (2.88 per cent. of the Class A Shares issued and outstanding, representing 1.29 per cent. of the total voting rights in CGI);</li> <li>• Greystone Managed Investments owned 7,547,133 Class A Shares (2.75 per cent. of the Class A Shares issued and outstanding, representing 1.24 per cent. of the total voting rights in CGI);</li> <li>• Mackenzie Financial Corporation owned 7,046,107 Class A Shares (2.57 per cent. of the Class A Shares issued and outstanding, representing 1.15 per cent. of the total voting rights in CGI);</li> <li>• BlackRock Fund Advisors owned 5,251,085 Class A Shares (1.91 per cent. of the Class A Shares issued and outstanding, representing 0.86 per cent. of the total voting rights in CGI);</li> <li>• TD Asset Management, Inc. owned 5,200,739 Class A Shares (1.89 per cent. of the Class A Shares issued and outstanding, representing 0.85 per cent. of the total voting rights in CGI);</li> <li>• Fiera Capital Corporation owned 5,009,918 Class A Shares (1.82 per cent. of the Class A Shares issued and outstanding, representing 0.82 per cent. of the total voting rights in CGI); and</li> <li>• RBC Global Asset Management, Inc. owned 4,682,180 Class A Shares (1.71 per cent. of the Class A Shares issued and outstanding, representing 0.77 per cent. of the total voting rights in CGI).</li> </ul> <p>Save as set out above, as of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), to the knowledge of the directors (each a <b>Director</b> and together, the <b>Directors</b>) and executive officers, there is no other person who beneficially owned, directly or indirectly, or exercised control or direction over 10 per cent. or more of CGI's outstanding Class A Shares or Class B Shares (on the basis of their disclosed holdings of Class A Shares and Class B Shares as at 14 March 2013).</p>
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	<i>To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled, by whom and describe the nature of such control:</i>	Save for Serge Godin, whose interest in CGI’s voting share capital is set out above, CGI is not aware of any person who as at 14 March 2013 (being the latest practicable date prior to the publication of this document), exercises or could exercise, directly or indirectly, jointly or severally, control over CGI.																																																																																
	<i>Whether the issuer’s major shareholders have different voting rights, if any:</i>	CGI’s major shareholders, as listed above, have the same voting rights as all other holders of Class A Shares and Class B Shares.																																																																																
B.7	<i>Selected historical key financial information and narrative description of significant change to the issuer’s financial condition and operating results during or subsequent to the period covered by the historical key financial information:</i>	<p>The tables below set out key financial information for the Group for the periods indicated. The data below has been extracted, without material adjustment, from the Group’s audited consolidated financial statements for the years ended 2010, 2011 and 2012.</p> <p>The Group’s audited consolidated financial statement for the year ended 2010 was prepared in accordance with Canadian Generally Accepted Accounting Principles. The Group’s audited consolidated financial statements for the years ended 2011 and 2012 were prepared in accordance with International Financial Reporting Standards.</p> <p><b>Consolidated Statement of Earnings:</b> For the years ended 30 September (in thousands of Canadian dollars, except share data)</p> <table><tr><td></td><td><b>2012</b></td><td><b>2011</b></td><td><b>2010</b></td></tr><tr><td></td><td><b>C\$</b></td><td><b>C\$</b></td><td><b>C\$</b></td></tr><tr><td>Revenue</td><td>4,772,454</td><td>4,223,942</td><td>3,732,117</td></tr><tr><td>Operating expenses</td><td></td><td></td><td></td></tr><tr><td>Costs of services, selling and administrative</td><td>4,226,859</td><td>3,690,960</td><td>3,025,823</td></tr><tr><td>Amortisation</td><td>-</td><td>-</td><td>195,308</td></tr><tr><td>Acquisition-related and integration costs</td><td>254,973</td><td>3,675</td><td>20,883</td></tr><tr><td>Finance costs</td><td>42,099</td><td>19,395</td><td>17,123</td></tr><tr><td>Finance income</td><td>(5,318)</td><td>(3,552)</td><td>(2,419)</td></tr><tr><td>Other income</td><td>(3,955)</td><td>(7,647)</td><td>(952)</td></tr><tr><td>Foreign exchange gain</td><td>(1,134)</td><td>(3,365)</td><td>(916)</td></tr><tr><td>Share of profit on joint venture</td><td>(3,996)</td><td>(13,359)</td><td>-</td></tr><tr><td>Gain on sale of capital assets</td><td>-</td><td>-</td><td>(469)</td></tr><tr><td></td><td>4,509,528</td><td>3,686,107</td><td>3,254,381</td></tr><tr><td>Earning before income tax</td><td>262,926</td><td>537,835</td><td>477,736</td></tr><tr><td>Income tax expense</td><td>131,397</td><td>99,696</td><td>114,970</td></tr><tr><td>Net earnings</td><td>131,529</td><td>438,139</td><td>362,766</td></tr><tr><td>Earnings per share</td><td></td><td></td><td></td></tr><tr><td>Basic earnings per share</td><td>0.50</td><td>1.65</td><td>1.27</td></tr><tr><td>Diluted earnings per share</td><td>0.48</td><td>1.59</td><td>1.24</td></tr></table>		<b>2012</b>	<b>2011</b>	<b>2010</b>		<b>C\$</b>	<b>C\$</b>	<b>C\$</b>	Revenue	4,772,454	4,223,942	3,732,117	Operating expenses				Costs of services, selling and administrative	4,226,859	3,690,960	3,025,823	Amortisation	-	-	195,308	Acquisition-related and integration costs	254,973	3,675	20,883	Finance costs	42,099	19,395	17,123	Finance income	(5,318)	(3,552)	(2,419)	Other income	(3,955)	(7,647)	(952)	Foreign exchange gain	(1,134)	(3,365)	(916)	Share of profit on joint venture	(3,996)	(13,359)	-	Gain on sale of capital assets	-	-	(469)		4,509,528	3,686,107	3,254,381	Earning before income tax	262,926	537,835	477,736	Income tax expense	131,397	99,696	114,970	Net earnings	131,529	438,139	362,766	Earnings per share				Basic earnings per share	0.50	1.65	1.27	Diluted earnings per share	0.48	1.59	1.24
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overdraft</td><td>-</td><td>75,538</td><td>-</td></tr><tr><td>    Accounts payable and accrued liabilities</td><td>1,156,737</td><td>303,641</td><td>297,801</td></tr><tr><td>    Accrued compensation</td><td>539,779</td><td>183,842</td><td>185,651</td></tr><tr><td>    Deferred revenue</td><td>443,596</td><td>152,938</td><td>143,302</td></tr><tr><td>    Income taxes</td><td>177,030</td><td>51,822</td><td>85,534</td></tr><tr><td>    Provisions</td><td>160,625</td><td>12,125</td><td>10,998</td></tr><tr><td>    Current portion of long-term debt</td><td>52,347</td><td>896,012</td><td>114,577</td></tr><tr><td>Total current liabilities before clients' funds obligations</td><td>2,530,114</td><td>1,675,918</td><td>837,863</td></tr><tr><td>    Clients' funds obligations</td><td>197,986</td><td>244,660</td><td>248,695</td></tr><tr><td>Total current liabilities</td><td>2,728,100</td><td>1,920,578</td><td>1,086,558</td></tr><tr><td>Deferred tax 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		There has been no significant change in CGI's financial or trading position since 31 December 2012, being the end of the three month period from 30 September 2012 to 31 December 2012 to which CGI's interim financial information on Form 6-K for the fiscal quarter ended 31 December 2012 (the <b>Form 6-K</b> ) relates. The Form 6-K was filed with the United States Securities and Exchange Commission (the <b>SEC</b> ) on 30 January 2013.																																																																																																																																																																																								
B.8	Selected key pro forma financial information:	Not applicable: no pro forma financial information is included in this prospectus.																																																																																																																																																																																								
B.9	Profit forecast or estimate:	Not applicable: there are no profit forecasts or estimates in this prospectus.																																																																																																																																																																																								

<b>B.10</b>	<b><i>Audit report qualifications:</i></b>	Not applicable: there are no qualifications in the audit reports on the Group's historical financial information.
<b>B.11</b>	<b><i>Insufficient working capital:</i></b>	Not applicable: the working capital available to the Group is sufficient for its present requirements, that is, for at least 12 months following the date of this prospectus.
<b><i>Section C – Securities</i></b>		
<b>C.1</b>	<b><i>Type and class of securities admitted to trading and any identification number:</i></b>	Class A Shares. The Class A Shares are traded on the New York Stock Exchange ( <b><i>NYSE</i></b> ) under the symbol GIB and on the Toronto Stock Exchange ( <b><i>TSE</i></b> ) under the symbol GIB.A. The Class A Shares have ISIN number CA39945C1095.
<b>C.2</b>	<b><i>Currency of the securities issue:</i></b>	The Class A Shares have no par value. The currency of the Class A Shares listed on: (i) the NYSE is US dollars and (ii) the TSE is Canadian dollars.
<b>C.3</b>	<b><i>Number of shares in issue and par value:</i></b>	<p>CGI's authorised share capital consists of:</p> <ul style="list-style-type: none"> <li>• an unlimited number of First Preferred Shares, issuable in series;</li> <li>• an unlimited number of Second Preferred Shares, issuable in series;</li> <li>• an unlimited number of Class A Shares; and</li> <li>• an unlimited number of Class B Shares,</li> </ul> <p>all without par value.</p> <p>As at 14 March 2013 (being the latest practicable date prior to publication of this prospectus), the issued and outstanding share capital of the Company was 275,495,889 Class A Shares and 33,608,159 Class B Shares. There are no First Preferred Shares or Second Preferred Shares in issue.</p>
<b>C.4</b>	<b><i>Rights of securities:</i></b>	<p>Each holder of Class A Shares will have the following rights:</p> <ul style="list-style-type: none"> <li>• to attend and vote at meetings of shareholders of the Company. Each Class A Share entitles the holder to one vote per share. Each Class B Share entitles the holder to ten votes per share;</li> <li>• to participate equally, share for share, in any dividend which may be declared, paid or set aside for payment; and</li> <li>• upon liquidation or dissolution of the Company or any other distribution of its assets among its shareholders for the purposes of winding up its affairs, to receive equal, share for share amounts of the assets of the Company available for payment or distribution to the holders of Class A Shares.</li> </ul> <p>If a takeover bid, exchange bid or issuer bid (other than an exempt bid) for the Class B Shares is made to the holders of Class B Shares without being made simultaneously and on the same terms and conditions to the holders of Class A Shares, each Class A Share shall become convertible into one Class B Share, at the holder's option, in order to entitle the holder to accept the offer from the date it is made. This right will be deemed not to come into effect if the offer is not completed by its offeror or if the senior executives and full-time employees of the Group and any corporate entity under the control of one or more of such senior executives, as owners, as a group, of more than 50 per cent. of the outstanding Class B Shares, do not accept the offer.</p>

		The rights, privileges, conditions and restrictions attaching to Class A Shares may be amended if such amendment is authorised by at least two thirds of the votes cast at a meeting of the holders of Class A Shares and Class B Shares duly convened for that purpose. However, if the holders of Class A Shares as a class were to be affected in a manner different from that of the other classes of CGI shares, such amendment shall, in addition, be authorised by at least two thirds of the votes cast at a meeting of only the holders of Class A Shares.
<b>C.5</b>	<b><i>Restrictions on free transferability of the securities:</i></b>	Not applicable: there are no restrictions on the free transferability of the Class A Shares.
<b>C.6</b>	<b><i>Admission to trading on a regulated market:</i></b>	The Class A Shares are admitted to trading on the NYSE and on the TSE.
<b>C.7</b>	<b><i>Dividend policy:</i></b>	Considering the Company's needs for reinvestment into its operations and for large investment projects, the Company does not pay dividends. However, the board of Directors (the <b>Board</b> ) continues to re-evaluate its dividend policy annually. In the 2012 fiscal year, the Company's needs for: (i) reinvestment into operations; (ii) investment projects; (iii) repayment of the Company's debt; and (iv) the repurchase by the Company of outstanding Class A Shares, influenced the Board's decision that the Company would not pay a dividend.
<b><i>Section D – Risks</i></b>		
<b>D.1</b>	<b><i>Key risks specific to the Company or its industry:</i></b>	<ul style="list-style-type: none"> <li>During an economic downturn, the Group's clients and potential clients may cancel, reduce or defer existing contracts and delay entering into new engagements. The Group's clients may also decide to undertake fewer IT systems projects during difficult economic times. Since there are fewer engagements in a downturn, competition usually increases and competitors may decrease prices to maintain or increase their market share. Should any of these factors occur, the Group's pricing, revenue or profitability could be negatively affected, which could have a material adverse effect on the business, revenues, results of operations, financial condition and prospects of the Group.</li> <li>The Group faces vigorous competition for contracts. Some of the Group's competitors possess greater financial, marketing, sales resources, and larger geographic scope in certain parts of the world, than the Group does. In certain markets, the Group faces smaller competitors with specialised capabilities who may be able to provide competing services at lower cost. Clients' moving to a competitor or choosing a competitor rather than the Group could have a material adverse effect on the Group's market share and its business, revenues, results of operations, financial condition and prospects.</li> <li>The Group is dependent on qualified IT professionals. If the Group is unable to attract and retain sufficient numbers of qualified professionals with the appropriate training, expertise and suitable government security clearances required to serve the needs of the Group's clients, the Group may have to rely on subcontractors or staff transfers. This might result in lost revenue or increased costs, thereby putting pressure on the Group's earnings, which could materially adversely effect the Group's business, revenues, results of operations, financial condition or prospects.</li> <li>The Group may infringe on the intellectual property rights of others which may result in claims being made against the Group. Intellectual</li> </ul>

		<p>property claims or litigation brought against the Group could be time-consuming and costly, harm the Group's reputation, require the Group to enter into additional royalty or licensing arrangements, or prevent it from providing some solutions or services. Should any of these factors occur, they may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.</p> <ul style="list-style-type: none"> <li>• There can be no assurance that the Group's growth strategy will be successful. If the Group is unable to implement its growth strategy, it will likely be unable to maintain its historic or expected growth rates, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> <li>• If the Group fails to perform services in accordance with its contracts and its clients' reasonable expectations, or it fails to invoice clients correctly in a timely manner, the Group's collections could suffer which could materially adversely effect the Group's business, revenues, results of operations, financial condition or prospects.</li> <li>• The Group derives substantial revenues from contracts where the Group enters into teaming agreements with other providers. In some teaming agreements the Group is the prime contractor whereas in others the Group acts as a subcontractor. In both cases, the Group relies on its relationships with other providers to generate business and the Group expects to do so in the foreseeable future. If the Group fails to adequately maintain its relationships with these providers or the Group's relationship with these providers is otherwise impaired, the Group's business, revenues, results of operations, financial condition or prospects could be materially adversely affected.</li> <li>• The Group relies on third party subcontractors to fulfil its commitments under certain contracts. If those subcontractors fail to perform their obligations on time and on budget then the Group's ability to complete those contracts may be adversely affected, which could have a material adverse effect on the Group's business, revenues, results of operations, financial condition, prospects and profitability.</li> <li>• The Group derives a substantial portion of its revenue from the services it provides to various U.S. federal government departments and agencies. There can be no assurance that each such U.S. federal government department and agency will continue to utilise the Group's services to the same extent, or at all, in the future. If a major U.S. federal government department or agency were to limit, reduce, or eliminate the business it awards to the Group, the Group might be unable to recover the lost revenue with work from other U.S. federal government departments or agencies or other clients, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> <li>• Government spending reductions, budget cutbacks or policy changes could cause government agencies and departments with which the Group contracts to reduce their purchases under existing contracts, to exercise their right to terminate contracts, to issue temporary stop work orders, or not to exercise options to renew contracts. Should any of these factors occur, they could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> <li>• The Group's global operations require it to be compliant with numerous laws and regulations in many jurisdictions. Complying with these diverse requirements is challenging and consumes significant resources. These laws and regulations may: (i) impose conflicting requirements; (ii) not fully protect the Group's rights (including its intellectual property rights);</li> </ul>
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		<p>or (iii) restrict the movement of the Group's cash and other assets, the repatriation of the Group's earnings or the import and export of certain of the Group's technologies, any of which could have a material adverse effect on the business, revenues, results of operations, financial condition, prospects and reputation of the Group.</p> <ul style="list-style-type: none"> <li>• CGI's reputation is key to its ability to compete effectively in the market for IT services. The nature of the Group's operations exposes the Group to the potential loss, unauthorised access to, or destruction of its clients' information, as well as temporary service interruptions. Such events may have a negative impact on the Group's reputation, its ability to obtain new clients and its ability to retain existing clients, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> <li>• The Group may face complex and time-consuming challenges in implementing the uniform standards, controls, procedures and policies across new operations to harmonise their activities with those of the Group's existing business units. Integration activities can result in unanticipated operational problems, expenses and liabilities. Should any of these factors occur, the Group will have difficulty achieving its growth and profitability objectives, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> <li>• There can be no assurance that the Group will be able to raise additional funds through equity or debt financing in amounts and on terms acceptable to the Group to fund future acquisitions and other growth opportunities. If the Group is unable to obtain the necessary funding, the Group may be forced to delay or postpone some or all of its development and expansion activities, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.</li> </ul>
<b>D.3</b>	<b><i>Key risks specific to the securities:</i></b>	<ul style="list-style-type: none"> <li>• The price of Class A Shares may fluctuate as a result of a variety of factors, including: (i) speculation in the media or investment community about, or actual changes in the business, market share, organisational structure, operations, financial condition, financial or share price performance, prospects or executive team of CGI and/or its competitors; (ii) the announcement of new products, services, acquisitions, divestitures or other significant transactions by CGI and/or its competitors; (iii) the announcement of actual and/or anticipated financial results by CGI and/or its competitors; and (iv) Class A Share repurchases by CGI. Market conditions, stock market performance or macroeconomic and geopolitical factors unrelated to CGI's performance may also affect the price of Class A Shares. Employees should not rely on recent or historical trends to predict future share prices.</li> <li>• Sales of substantial numbers of Class A Shares, or the perception or any announcement that such sales could occur, could adversely affect the market price of Class A Shares and may make it more difficult for holders of Class A Shares to sell their Class A Shares at a time and price which they deem appropriate.</li> <li>• An additional offering of Class A Shares by the Company, or the public perception that an offering or sale may occur, could have an adverse effect on the market price of Class A Shares.</li> </ul>

<b>Section E – Offer</b>		
<b>E.1</b>	<b><i>Net proceeds and estimated expenses:</i></b>	<p>No new Class A Shares (or any other securities of CGI) will be issued in connection with this prospectus. Accordingly, no proceeds will be raised by CGI in respect of the offer contained in this prospectus.</p> <p>The Class A Shares which are available to be purchased under the Share Purchase Plan, the subject of this prospectus, have either: (i) been registered with the United States Securities and Exchange Commission (the <b>SEC</b>) and are trading on the NYSE or (ii) are trading on the TSE.</p> <p>No Class A Shares (or any other securities of CGI) are listed or admitted to trading on a regulated market within the EEA. As at the date of this prospectus, there is no intention to make an application for the Class A Shares, the subject of this prospectus, to be listed or admitted to trading on any such EEA regulated market.</p> <p>The number of Class A Shares purchased on the open market under the Share Purchase Plan will depend on a number of factors including the number of employees, the level of employee participation, the amount of contributions made by Participants and CGI in respect of share purchases and the value of Class A Shares at the time of purchase.</p> <p>The total costs, charges and expenses incurred by CGI in preparing this prospectus and in connection with the offer contained in this prospectus are estimated to be £555,000.</p>
<b>E.2a</b>	<b><i>Reasons for the offer, use of proceeds and estimated net amount of proceeds:</i></b>	<p>The Group has decided to offer its employees located in 17 countries in the EEA, namely: the United Kingdom, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden (subject to the eligibility requirements described in Element E.3 below) the opportunity to participate in the Share Purchase Plan.</p> <p>This will allow eligible employees, upon implementation of the Share Purchase Plan in the relevant EEA member state, the opportunity to purchase Class A Shares on the open market. Such Class A Shares will be purchased by the trustee of the Share Purchase Plan (the <b>Trustee</b>) using contributions from such employees, together with any matching contributions from the Group.</p> <p>CGI believes that the Share Purchase Plan will encourage employee share ownership by providing a convenient means for employees of the Group who might not otherwise own Class A Shares to purchase and hold Class A Shares. CGI believes that the matching Group contribution feature of the Share Purchase Plan offers a meaningful incentive to employees to participate. CGI also believes that the continuing economic interests of participating employees, as shareholders, in CGI's performance will provide incentives for such employees to contribute to the Group's success and will contribute to the Group's potential for growth and profitability.</p>

E.3	<b>Terms and conditions of the offer:</b>	<p>The offer(s), the subject of this prospectus, are not made to the general public or to any person other than eligible employees of the Group located in the United Kingdom, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. Only such eligible employees of the Group may acquire Class A Shares pursuant to this prospectus in accordance with the plan documents of the Share Purchase Plan, following implementation of the Share Purchase Plan in the relevant EEA member state. The key terms of the Share Purchase Plan are summarised below:</p> <p><b>Share Purchase Plan</b></p> <p><i>Overview</i></p> <p>CGI established the Share Purchase Plan to enable eligible employees of the Group (the <b>Participants</b>) to purchase Class A Shares on the open market. Such Class A Shares are to be purchased by the Trustee, with contributions made to the Trustee by the Participants from deductions from net salary and by the Group. The Trustee shall hold the Class A Shares so purchased for the account of the Participants.</p> <p><i>Eligibility and Participation</i></p> <p>Upon implementation of the Share Purchase Plan in the relevant EEA member state, any full or part-time employee of the Group in such EEA member state who is actively at work at the time of enrollment is eligible to participate in the Share Purchase Plan. An employee ceases to be eligible to participate in the Share Purchase Plan on his or her last working day with the Group excluding any period representing pay in lieu of notice or other notice or payment on account of termination of employment.</p> <p>To become a Participant, the eligible employee should (unless directed otherwise) complete a participation notice (the <b>Notice of Participation</b>) and send this to the Company's secretary (the <b>Corporate Secretary</b>). The employee's participation in the Share Purchase Plan commences as soon as practicable in accordance with the Company's procedures following receipt by the Company of the Notice of Participation.</p> <p><i>Contributions</i></p> <p>The Participant contributes to the Share Purchase Plan through deductions at source, withheld from the Participant's net salary. The contribution amount is based on a percentage of the Participant's annual gross base salary effective on the date on which the Participant joins the Share Purchase Plan (the <b>Participant Basic Contribution</b>), such percentage (the <b>Participant Contribution Percentage</b>) to be determined from time to time by either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer. Such percentage may vary by position and by business unit, as well as over time, as either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer may in his discretion determine, provided that the percentage cannot exceed 3.5 per cent. The Participant Basic Contribution is remitted by the Group to the Trustee at each pay period of the Participant.</p>
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		<p><i>Reports</i></p> <p>The Trustee issues to each Participant, through its website, on or before 1 November, 1 February, 1 May and 1 August of each year (or on any other date to be determined by the Company and the Trustee), an electronic report showing, as of the 30 September, 31 December, 31 March and 30 June preceding, the number of Class A Shares held by the Trustee for the account of each Participant on such dates and stating also the number of Class A Shares corresponding to the additional contributions of the Participant. If a Participant wishes to obtain all quarterly statements in a hard copy format, a request may be addressed to the Trustee.</p> <p><i>Termination or Suspension of Participation in, and Withdrawal from, the Share Purchase Plan</i></p> <p>To terminate his or her participation in the Share Purchase Plan at any time, a Participant should (unless directed otherwise) send a notice of termination (the <b>Notice of Termination</b>) to the Company and the Trustee. Such Participant may decide to maintain his or her Class A Shares in the Share Purchase Plan or withdraw all or part of those Class A Shares in accordance with the withdrawal provisions immediately below.</p> <p>A Participant may at any time withdraw, partially or in full, the Class A Shares that the Trustee holds for his or her account by sending a notice of withdrawal (the <b>Notice of Withdrawal</b>) to the Company and the Trustee (in the form and manner specified by the Trustee from time to time). Upon receipt of the Notice of Withdrawal, the Trustee will sell the Class A Shares held for the account of the Participant and pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees together with, in the case of a complete withdrawal, every other property held by the Trustee pursuant to the Share Purchase Plan for the account of the Participant.</p> <p>The Participant may alternatively elect to receive Class A Shares in lieu of cash payment. In such case, the Trustee will deliver to the Participant a direct registration statement (<b>Direct Registration Statement</b>) representing such Class A Shares registered in the name of the Participant. A Direct Registration Statement can only be issued if it represents a minimum of 100 Class A Shares.</p> <p>If a Participant's employment terminates for any reason whatsoever and the Participant does not notify the Trustee and the Group of his or her choice in the manner described below (immediately after his or her last contribution has been processed), the Trustee will, upon receipt of a notice of termination of employment from the Group, (i) issue a Direct Registration Statement for the Class A Shares held by the Trustee for the account of the Participant or (ii) sell the Class A Shares held by the Trustee for the account of the Participant, if it represents less than 100 Class A Shares, on the secondary market through an exchange on which the Class A Shares are listed and pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees, together with any other property held by the Trustee pursuant to the Share Purchase Plan for the account of the Participant. However, the Participant may make the election to receive a Direct Registration Statement as discussed in the paragraph immediately above by giving a notice to the Group and to the Trustee immediately after his or her last contribution has been attributed to the account of the Participant. The date of termination of employment means the Participant's last day of work for the Group, excluding any period representing pay in lieu of notice or other payment or notice on account of termination of employment.</p>
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<b>E.4</b>	<b><i>Interests material to the issue/offer, including conflicting interests:</i></b>	Not applicable: there are no interests (including conflicts of interest) which are material to the issue/offer.
<b>E.5</b>	<b><i>Name of the person or entity offering to sell the securities and details of any lock-up agreements:</i></b>	Not applicable: no person or entity is offering to sell the Class A Shares and there are no lock-up agreements for Class A Shares purchased pursuant to the Share Purchase Plan.
<b>E.6</b>	<b><i>Amount and percentage of immediate dilution resulting from the offer:</i></b>	Not applicable: the Class A Shares purchased pursuant to the Share Purchase Plan to which this prospectus relates are already in issue and trading on the open market, therefore no dilution will result from the offer.
<b>E.7</b>	<b><i>Estimated expenses charged to the investor by the Company:</i></b>	Not applicable: no expenses will be charged to the investor by the Company.

## RISK FACTORS

*Any investment in the Class A Shares is subject to a number of risks. Prior to investing in the Class A Shares, employees should consider carefully the factors and risks associated with any investment in the Class A Shares, the Group's business and the industry in which it operates, together with all other information contained in this prospectus including, in particular, the risk factors described below. Employees should note that the risks relating to the Group, its industry and the Class A Shares summarised in the section of this document headed "Summary" are the risks that the Company believes to be the most essential to an assessment by an employee of whether to consider an investment in the Class A Shares. However, as the risks which the Group faces relate to events and depend on circumstances that may or may not occur in the future, employees should consider not only the information on the key risks summarised in the section of this document headed "Summary" but also, among other things, the risks and uncertainties described below. The following is not an exhaustive list or explanation of all risks which employees may face when making an investment in the Class A Shares and should be used as guidance only. Additional risks and uncertainties relating to the Group that are not currently known to the Group, or that it currently deems immaterial, may individually or cumulatively also have a material adverse effect on the Group's business, revenues, results of operations, financial condition or prospects and, if any such risk should occur, the price of the Class A Shares may decline and employees could lose all or part of their investment. Employees should consider carefully whether an investment in the Class A Shares is suitable for them in the light of the information in this prospectus and their personal circumstances.*

### *Risks Related to the Market*

*The Group's clients are affected by recessionary economic conditions which could have a material adverse effect on the Group*

The level of business activity of the Group's clients, which is affected by economic conditions, has a bearing upon the results of the Group's operations. The Group can neither predict the impact that current economic conditions will have on the Group's future revenue, nor predict when economic conditions will show meaningful improvement. During an economic downturn, the Group's clients and potential clients may cancel, reduce or defer existing contracts and delay entering into new engagements, which could have a material adverse effect on the business, revenues, results or operations, financial condition or prospects of the Group. In general, the Group's clients may also decide to undertake fewer IT systems projects during difficult economic times, resulting in limited implementation of new technology and smaller engagements. Since there are fewer engagements in a downturn, competition usually increases and pricing for services may decline as competitors, particularly companies with significant financial resources, decrease rates to maintain or increase their market share in the Group's industry and this may trigger pricing adjustments related to the benchmarking obligations within the Group's contracts (see the risk factor entitled "*Certain contracts allow the Group's clients to reevaluate the price the Group charges for its services*" below). Any of these factors could negatively impact the Group's pricing, revenue or profitability, which could have a material adverse effect on the business, revenues, results or operations, financial condition and prospects of the Group.

### *Risks Related to the Group's Industry*

*The Group faces vigorous competition for contracts*

The Group operates in a global marketplace in which competition among providers of IT services is vigorous. Some of the Group's competitors possess greater financial, marketing, sales resources, and larger geographic scope in certain parts of the world than the Group does, which, in turn, provides them with additional leverage in the competition for contracts. In certain niche, regional or metropolitan markets, the Group faces smaller competitors with specialised capabilities who may be able to provide competing services with greater economic efficiency. Some of the Group's competitors have more significant operations than the Group does in lower cost countries that can serve as a platform from which to provide services worldwide on terms that may be more favourable than the Group can offer. Increased competition among IT services firms often results in corresponding pressure on prices. There can be no assurance that the Group will succeed in providing competitively priced services at levels of service and quality that will enable us to maintain and grow the Group's market share. Client's moving to a competitor or choosing a

competitor rather than the Group could have a material adverse effect on the Group's market share and its business, revenues, results of operations financial condition and prospects.

*The Group is dependent on qualified IT professionals*

There is strong demand for qualified individuals in the IT industry. Hiring and retaining a sufficient amount of individuals with the desired knowledge and skill set may be difficult. Therefore, it is important that the Group remains able to successfully attract and retain highly qualified professionals and establish an effective succession plan. If the Group's comprehensive programs aimed at attracting and retaining qualified and dedicated professionals do not ensure that the Group has staff in sufficient numbers and with the appropriate training, expertise and suitable government security clearances required to serve the needs of the Group's clients, the Group may have to rely on subcontractors or transfers of staff to fill resulting gaps. This might result in lost revenue or increased costs, thereby putting pressure on the Group's earnings, which could materially adversely effect the Group's business, revenues, results of operations, financial condition or prospects.

*The Group may be unable to continue developing and expanding service offerings to address emerging business demands and technology trends*

The rapid pace of change in all aspects of IT and the continually declining costs of acquiring and maintaining IT infrastructure mean that the Group must anticipate changes in the Group's clients' needs. To do so, the Group must adapt the Group's services and the Group's solutions so that the Group maintains and improves the Group's competitive advantage and remain able to provide cost effective services. The market for the services and solutions the Group offers is extremely competitive and there can be no assurance that the Group will succeed in developing and adapting the Group's business in a timely manner. If the Group does not keep pace, the Group's ability to retain existing clients and gain new business may be adversely affected, which could have a material adverse effect on the business, revenues, results of operation, financial condition and prospects of the Group.

*The Group may infringe on the intellectual property rights of others which may result in claims being made against the Group or the Group's clients*

The steps the Group takes to ensure that its services and offerings do not infringe on the intellectual property rights of third parties may not be adequate to prevent infringement and, as a result, claims may be asserted against the Group or the Group's clients. The Group enters into licensing agreements for the right to use intellectual property and may otherwise offer indemnities against liability and damages arising from third-party claims of patent, copyright, trademark or trade secret infringement in respect of the Group's own intellectual property or software or other solutions developed for the Group's clients. Intellectual property claims or litigation could be time-consuming and costly, harm the Group's reputation, require the Group to enter into additional royalty or licensing arrangements, or prevent it from providing some solutions or services. Any limitation on the Group's ability to sell or use solutions or services that incorporate software or technologies that are the subject of a claim could cause it to lose revenue-generating opportunities or require it to incur additional expenses to modify solutions for future projects. Should any of these factors occur, they may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*Certain contracts allow the Group's clients to reevaluate the price the Group charges for its services*

Some of the Group's outsourcing contracts contain clauses allowing the Group's clients to externally benchmark the pricing of agreed upon services against those offered by other providers in an appropriate peer comparison group. The uniqueness of the client environment is factored in and, if results indicate a difference outside the agreed upon tolerance, the Group may be required to work with clients to reset the pricing for their services, which could have a material adverse effect on the Group's business, results of operations, financial condition and prospects.

*The Group may be unable to protect its intellectual property rights*

The Group's success depends, in part, on its ability to protect its proprietary methodologies, processes, know-how, tools, techniques and other intellectual property that it uses to provide its services. Although CGI takes reasonable steps to protect and enforce its intellectual property rights, there is no assurance that such measures will be enforceable or adequate. The cost of enforcing the Group's rights can be substantial and, in certain cases, may prove to be uneconomic. In addition, the laws of some countries in which the Group conducts business may offer only limited intellectual property rights protection. Despite the Group's efforts, the steps taken to protect the Group's intellectual property may not be adequate to prevent or deter infringement or other misappropriation of intellectual property, and the Group may not be able to detect unauthorised use of the Group's intellectual property, or take appropriate steps to enforce the Group's intellectual property rights. Should any of these factors occur, they may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*Risks Related to the Group's Business*

*The Group faces various risks associated with its growth strategy*

CGI's *Build and Buy* growth strategy is founded on four pillars of growth: first, organic growth through contract wins, renewals and extensions in the areas of outsourcing and system integration; second, the pursuit of new large outsourcing contracts; third, acquisitions of smaller firms or niche players; and fourth, transformational acquisitions. The Group's ability to grow through organic growth and new large outsourcing transactions is affected by a number of factors outside of the Group's control, including a lengthening of the Group's sales cycle for major outsourcing contracts. The Group's ability to grow through niche and transformational acquisitions requires that the Group identifies suitable acquisition targets and that the Group correctly evaluates their potential as transactions that will meet the Group's financial and operational objectives. There can be no assurance that the Group will be able to identify suitable acquisition candidates and consummate additional acquisitions that meet the Group's economic thresholds, or that future acquisitions will be successfully integrated into the Group's operations and yield the tangible accretive value that had been expected. If the Group is unable to implement the Group's *Build and Buy* strategy, the Group will likely be unable to maintain the Group's historic or expected growth rates, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group's financial results may fluctuate materially depending on a number of factors, many of which are out of the Group's control*

The Group's ability to maintain and increase its revenues for any period is affected not only by the Group's success in implementing its *Build and Buy* strategy, but also by a number of other factors, including: the Group's ability to introduce and deliver new services and products; a lengthened sales cycle; the cyclicity of purchases of technology services and products; the nature of a customer's business; and the structure of agreements with customers. For example, clients are increasingly demanding extended terms of payment, often stretching for more than a year. These factors make it difficult to predict financial results for any given period. Should the Group be unable to maintain and increase its revenues, this could have a material adverse effect on the Group's business, revenues, financial conditions and prospects.

*The Group is exposed to business mix variations*

The proportion of revenue that the Group generates from shorter-term systems integration and consulting (*SI&C*) projects, versus revenue from long-term outsourcing contracts, will fluctuate at times, affected by acquisitions or other transactions. An increased exposure to revenue from *SI&C* projects may result in greater quarterly revenue variations, as the revenue from *SI&C* projects does not provide long-term consistency in revenue. Such variations could therefore result in losses or increased costs in order to rectify the revenue structure and achieve consistent, long-term revenue, which could have a material adverse effect on the Group's business, revenues, financial conditions and prospects.

*The Group operates in numerous countries around the world and is exposed to the risks of doing business internationally*

The Group manages operations in numerous countries around the world. The scope of the Group's operations subjects the Group to the following issues that can negatively impact the Group's operations: currency fluctuations; the burden of complying with a wide variety of national and local laws; the differences in and uncertainties arising from local business culture and practices; political, social and economic instability including the threats of terrorism, civil unrest, war, natural disasters and pandemic illnesses. Any or all of these risks could impact the Group's global business operations and cause the Group's profitability to decline, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group faces various organisational challenges and obstacles associated with its size*

With the acquisition of Logica, the Group's organisation has doubled in size with expanded operations in both Europe and Asia. The Group's culture, standards, core values, and the Group's policies need to be instilled across the newly acquired businesses as well as maintained within the Group's existing operations. To effectively communicate and manage these standards throughout a large global organisation is both challenging and time consuming. Newly acquired businesses may be resistant to change and may remain attached to past methods, standards and practices which may compromise the Group's business agility in pursuing opportunities. Cultural differences in various countries may also present barriers to introducing new ideas or aligning the Group's vision and strategy with the rest of the organisation. If the Group cannot overcome these obstacles in maintaining a strategic bond throughout the Company worldwide, the Group may not be able to achieve the Group's growth and profitability objectives, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group's actual tax benefits or tax liabilities may be materially different from the Group's estimates or expectations*

In estimating the Group's income tax payable, the Group's management uses accounting principles to determine income tax positions that are likely to be sustained by applicable tax authorities. However, there is no assurance that the Group's tax benefits or tax liability will not materially differ from the Group's estimates or expectations. The tax legislation, regulation and interpretation that apply to the Group's operations are continually changing. In addition, future tax benefits and liabilities are dependent on factors that are inherently uncertain and subject to change, including future earnings, future tax rates, and anticipated business mix in the various jurisdictions in which the Group operates. Moreover, the Group's tax returns are continually subject to review by applicable tax authorities; it is these tax authorities that will make the final determination of the actual amounts of taxes payable or receivable, of any future tax benefits or liabilities and of income tax expense that the Group may ultimately recognise. Any of the above factors could have a material adverse effect on the Group's net income or cash flows by affecting the Group's operations and profitability, the availability of tax credits, the cost of the services the Group provides, and the availability of deductions for operating losses as the Group develops its international service delivery capabilities.

*Failure to collect the amounts owed to it in an efficient and timely manner may expose the Group to credit risk in respect of its accounts receivables*

Although the Group maintains provisions to account for anticipated shortfalls in amounts collected from its clients, the provisions the Group takes are based on management estimates and on the Group's assessment of the Group's clients' creditworthiness which may prove to be inadequate in the light of actual results. To the extent that the Group fails to perform the Group's services in accordance with its contracts and the Group's clients' reasonable expectations, and to the extent that the Group fails to invoice clients for the Group's services correctly in a timely manner, the Group's collections could suffer which could materially adversely effect the Group's business, revenues and net earnings. In addition, a prolonged economic downturn may cause clients to curtail or defer projects, impair their ability to pay for services already provided, and ultimately cause them to default on existing contracts, which could, materially effect the Group's business, revenues, results of operations, financial conditions or prospects.

*Material developments at the Group's major commercial clients resulting from such causes as changes in the client's financial condition, mergers or business acquisitions could have a material adverse effect on the Group*

Consolidation among the Group's clients resulting from mergers and acquisitions may result in loss or reduction of business when the successor business' IT needs are served by another service provider or are provided by the successor company's own personnel. Growth in a client's IT needs resulting from acquisitions or operations may mean that the Group no longer has a sufficient geographic scope or the critical mass to serve the client's needs efficiently, resulting in the loss of the client's business and impairing the Group's future prospects. There can be no assurance that the Group will be able to achieve the objectives of the Group's growth strategy in order to maintain and increase the Group's geographic scope and critical mass in the Group's targeted markets. Loss of clients or a reduction of business from client's or a failure by the Group to achieve the objectives of its growth strategy could have a material adverse effect on the Group's business, revenues, results of operations, financial condition and prospects.

*The Group is subject to early termination risk on certain of its contracts with clients*

If the Group should fail to deliver its services according to contractual agreements, some of the Group's clients could elect to terminate contracts before their agreed expiry date. In addition, a number of the Group's outsourcing contractual agreements have termination for convenience and change of control clauses according to which a change in the client's intentions or a change in control of CGI could lead to a termination of the said agreements. Early contract termination can also result from the exercise of a legal right or when circumstances that are beyond the Group's control or beyond the control of the Group's client prevent the contract from continuing. In cases of early termination, the Group may not be able to recover capitalised contract costs and it may not be able to eliminate ongoing costs incurred to support the contract. Should clients of the Group elect to terminate their contracts early for any of the above reasons, this could have a material adverse effect on the Group's business, revenues, results of operations, financial condition and prospects.

*The Group is subject to cost estimation risks when pricing services for its clients*

In order to generate acceptable margins, the Group's pricing for services is dependent on the Group's ability to accurately estimate the costs and timing for completing projects or long-term outsourcing contracts. In addition, a significant portion of the Group's project-oriented contracts are performed on a fixed-price basis. Billing for fixed-price engagements is carried out in accordance with the contract terms agreed upon with the Group's clients, and revenue is recognised based on the percentage of effort incurred to date in relation to the total estimated costs to be incurred over the duration of the respective contract. These estimates reflect the Group's best judgment regarding the efficiencies of the Group's methodologies and members as the Group plans to apply them to the contracts in accordance with the CGI Client Partnership Management Framework (**CPMF**), a process framework which helps ensure that all contracts are managed according to the same standards throughout the organisation. If the Group fails to apply the CPMF correctly or if the Group is unsuccessful in accurately estimating the time or resources required to fulfil the Group's obligations under a contract, or if unexpected factors, including those outside of the Group's control, arise, there may be an impact on costs or the delivery schedule which could have a material adverse effect on the Group's business, revenues, results of operations, financial condition and prospects.

*The Group relies on its relationships with other providers in order to generate business. Failure to adequately maintain these relationships may have a material adverse effect on the Group*

The Group derives substantial revenues from contracts where the Group enters into teaming agreements with other providers. In some teaming agreements the Group is the prime contractor whereas in others the Group acts as a subcontractor. In both cases, the Group relies on its relationships with other providers to generate business and the Group expects to do so in the foreseeable future. Where the Group acts as prime contractor, if the Group fails to maintain the Group's relationships with other providers, the Group may have difficulty attracting suitable participants in the Group's teaming agreements. Similarly, where the Group acts as subcontractor, if the Group's relationships are impaired, other providers might reduce the work they award to us, award that work to the Group's competitors, or choose to offer the services directly

to the client in order to compete with the Group's business. In either case, if the Group fails to adequately maintain its relationships with these providers or the Group's relationship with these providers is otherwise impaired, the Group's business, revenues, results of operations, financial condition or prospects could be materially adversely affected.

*The Group relies on third party subcontractors delivering on their commitments*

Increasingly large and complex contracts may require that the Group relies on third party subcontractors, including software and hardware vendors, to help the Group fulfil its commitments. Under such circumstances, the Group's success depends on the ability of the third parties to perform their obligations within agreed upon budgets and timeframes. If the Group's partners fail to deliver, the Group's ability to complete the contract may be adversely affected, which could have a material adverse effect on the Group's business, revenues, results of operations, financial condition, prospects and profitability.

*The Group may be exposed to liabilities under guarantees and indemnities that it has provided to counterparties, which could have a material adverse effect on the Group*

In the normal course of business, the Group enters into agreements that may provide for indemnification and guarantees to counterparties in transactions such as consulting and outsourcing services, business divestitures, lease agreements and financial obligations. These indemnification undertakings and guarantees may require the Group to compensate counterparties for costs and losses incurred as a result of various events, including breaches of representations and warranties, intellectual property right infringement, claims that may arise while providing services or as a result of litigation that may be suffered by counterparties. The sums, cash, expenses or legal fees arising from the Group honouring or challenging the amounts sought by such counterparties under these indemnities or guarantees could have a material adverse effect on the Group's business, revenues, results of operations, financial condition or prospects.

*Failure to properly manage its human resources utilisation rates could have a material adverse effect on the Group*

In order to maintain the Group's profit margin, it is important that the Group maintains the appropriate availability of professional resources in each of the Group's geographies by having a high utilisation rate while still being able to assign additional resources to new work. Maintaining an efficient utilisation rate requires the Group to forecast its needs for professional resources accurately and to manage recruitment activities, professional training programs, attrition rates and restructuring programs appropriately. To the extent that the Group fails to do so, or to the extent that laws and regulations, particularly those in Europe, restrict the Group's ability to do so, the Group's utilisation rates may be reduced which could have a material adverse effect on the Group's business, revenues, results of operations, financial condition and prospects. Conversely, the Group may find that the Group does not have sufficient resources to deploy against new business opportunities in which case the Group's ability to grow its revenues would suffer, which could materially adversely effect the Group's business, revenues, results of operations, financial condition or prospects.

*The Group derives a substantial portion of its revenues from various U.S. federal government departments and agencies*

The Group derives a substantial portion of its revenue from the services it provides to various U.S. federal government departments and agencies. There can be no assurance that each such U.S. federal government department and agency will continue to utilise the Group's services to the same extent, or at all, in the future. In the event that a major U.S. federal government department or agency were to limit, reduce, or eliminate the business it awards to the Group, the Group might be unable to recover the lost revenue with work from other U.S. federal government departments or agencies or other clients, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects. This risk is mitigated by the fact that the Group's client base in the U.S. government economic sector is diversified with contracts from many different departments and agencies.

*Changes in government spending policies or budget priorities could have a material adverse effect on the Group*

Changes in government spending policies or budget priorities could materially affect the Group's financial performance. Among the factors that could harm the Group's government contracting business are the curtailment of governments' use of consulting and IT services firms; a significant decline in spending by governments in general, or by specific departments or agencies in particular; the adoption of new legislation and/or actions affecting companies that provide services to governments; delays in the payment of the Group's invoices by government payment offices; and general economic and political conditions. These factors could cause government agencies and departments to reduce their purchases under contracts, to exercise their right to terminate contracts, to issue temporary stop work orders, or not to exercise options to renew contracts. Should any of these factors occur they could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects. In addition, government spending reductions or budget cutbacks at these departments or agencies could harm the Group's continued performance under these contracts, or limit the awarding of additional contracts from these agencies, which could have a material adverse effect on the Group's business, revenues, results of operations, financial condition or prospects.

*The Group's global operations require it to comply with numerous laws and regulations, some of which impose restrictions on the Group's activities*

The Group's global operations require it to be compliant with laws in many jurisdictions on matters such as: anticorruption, trade restrictions, immigration, taxation, securities regulation, anti-competition, data privacy and labour relations, amongst others. Complying with these diverse requirements worldwide is a challenge and consumes significant resources. Some of these laws may impose conflicting requirements; the Group may face the absence in some jurisdictions of effective laws to protect the Group's intellectual property rights; there may be restrictions on the movement of cash and other assets; or restrictions on the import and export of certain technologies; or restrictions on the repatriation of earnings and reduce the Group's earnings, all of which may expose the Group to penalties for non-compliance and any of which could have a material adverse effect on the business, revenues, results of operations, financial condition, prospects and reputation of the Group.

In addition, the Group's business with the U.S. federal government and its agencies requires that the Group complies with complex laws and regulations relating to government contracts. These laws relate to the integrity of the procurement process, impose disclosure requirements, and address national security concerns, among others matters. For instance, the Group is routinely subject to audits by U.S. government agencies with respect to compliance with these rules. If the Group fails to comply with these requirements the Group may incur penalties and sanctions, including contract termination, suspension of payments, suspension or debarment from doing business with the federal government, and fines. Should any of these factors occur, they may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*The Group may be exposed to liabilities arising from legal claims made against the Group's work which could have a material adverse effect on the Group*

The Group creates, implements and maintains IT solutions that are often critical to the operations of the Group's clients' business. The Group's ability to complete large projects as expected could be adversely affected by unanticipated delays, renegotiations, and changing client requirements or project delays. Also, the Group's solutions may suffer from defects that adversely affect their performance; they may not meet the Group's clients' requirements or may fail to perform in accordance with applicable service levels. Such problems could subject the Group to legal liability which could materially adversely effect the Group's business, revenues, results of operations, financial condition, prospects and reputation.

The Group typically includes provisions in its contracts which are designed to limit the Group's exposure to legal claims relating to the Group's services and the applications the Group develops. However, these provisions may not protect the Group adequately or may not be enforceable under some circumstances or under the laws of some jurisdictions. Should such provisions not adequately affect the Group or should

such provisions be deemed to be unenforceable, this may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*The Group is subject to information and infrastructure risks in respect of its client's data*

The Group's business often requires that the Group's clients' applications and information, which may include their proprietary information, be processed and stored on the Group's networks and systems, and in data centres that the Group manages. Digital information and equipment is subject to loss, theft or destruction, and services that the Group provides may become temporarily unavailable as a result thereof or upon an equipment or system malfunction. Failures can arise from human error in the course of normal operations, maintenance and upgrading activities, or from hacking, vandalism (including denial of service attacks and computer viruses), theft and unauthorised access by third parties, as well as from power outages or surges, floods, fires, natural disasters or from any other causes. The measures that the Group takes to protect information and software, including both physical and logical controls on access to premises and information and backup systems may prove in some circumstances to be inadequate to prevent the loss, theft or destruction of client information or service interruptions. Should any of these factors occur, they may have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*The Group's reputation and its ability to obtain and retain clients may be adversely effected by the potential loss, unauthorised access to, or destruction of its clients' information, as well as temporary service interruptions*

The Group's reputation as a capable and trustworthy service provider and long term business partner is key to its ability to compete effectively in the market for IT services. The nature of the Group's operations exposes the Group to the potential loss, unauthorised access to, or destruction of the Group's clients' information, as well as temporary service interruptions. Depending on the nature of the information or services, such events may have a negative impact on how the Group is perceived in the marketplace. Under such circumstances, the Group's reputation, its ability to obtain new clients and its ability to retain existing clients could suffer, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group is subject to various integration risks in respect of its new operations*

The successful integration of new operations that arise from the Group's acquisitions strategy or from large outsourcing contracts requires that a substantial amount of management time and attention be focused on integration tasks. Management time that is devoted to integration activities may detract from management's normal operations focus with resulting pressure on the revenues and earnings from the Group's existing operations. In addition, the Group may face complex and potentially time-consuming challenges in implementing the uniform standards, controls, procedures and policies across new operations to harmonise their activities with those of the Group's existing business units. Integration activities can result in unanticipated operational problems, expenses and liabilities. If the Group is not successful in executing its integration strategies in a timely and cost-effective manner, the Group will have difficulty achieving the Group's growth and profitability objectives, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group may need to raise equity or debt financing in order to fund any currently unidentified or unplanned future acquisitions and other growth opportunities*

The Group's future growth is dependent on its ability to grow the business organically as well as concluding large outsourcing contracts and business acquisitions. In the event that the Group needs to raise additional funds through equity or debt financings to fund any currently unidentified or unplanned future acquisitions and other growth opportunities, there can be no assurance that such financing will be available in amounts or on terms acceptable to the Group. The Group's ability to raise the required funding depends on the capacity of the capital markets to meet such equity and/or debt financing needs in a timely fashion and on the basis of interest rates and/or share prices that are reasonable in the context of the Group's commercial objectives. Increasing interest rates, volatility in the Group's share price, and the capacity of the Group's lenders to provide such debt financing are all factors that may have an adverse effect on any

acquisitions or growth activities that the Group may, in the future, identify or plan. If, in the future, the Group has identified or planned an acquisition or growth opportunity which it is unable to obtain the necessary financing for, the Group may be forced to delay or postpone some or all of such development and expansion activity, which could materially adversely effect the Group's business, revenues, results of operations, financial condition and prospects.

*The Group is subject to foreign exchange rate risks*

The Group's reporting currency is Canadian dollars. However the majority of the Group's revenue and costs are denominated in currencies other than the Canadian dollar. Foreign exchange fluctuations impact the results of the Group's operations as they are reported in Canadian dollars. This risk is partially mitigated by a natural hedge in matching the Group's costs with revenue denominated in the same currency and through the use of derivatives in the Group's world-wide hedging strategy. However, as the Group continues its global expansion, natural hedges may begin to diminish. There can also be no assurance that the Group's hedging strategy and arrangements will offset the impact of fluctuations in currency exchange rates, which could materially adversely effect the Group's business, revenues, results of operations, financial condition or prospects. Other than the use of financial products to deliver on the Group's hedging strategy, the Group does not trade derivative financial instruments.

With the Group's expanded presence in Europe, uncertainty regarding the ability of certain European countries to continue servicing their sovereign debt and related austerity measures may destabilise the Euro. Similarly, given the scope of the Group's U.S. operations, if the U.S. dollar continues to weaken against the Canadian dollar, the Group's worldwide financial results may not reach expectations. Should the Group's worldwide financial results not reach expectations, whether as a result of a destabilised Euro, a weak U.S. dollar or otherwise, this could have a material adverse effect on the Group's business, revenues, results of operations, financial conditions and prospects.

*Risks Related to Investment in the Company's Class A Shares*

*The trading price of the Class A Shares may be volatile and subject to wide fluctuations*

The price of CGI's Class A Shares may be volatile and subject to wide fluctuations, which may make future prices of CGI's Class A Shares difficult to predict. CGI's share price may fluctuate as a result of a variety of factors, including:

- (a) speculation in the media or investment community about, or actual changes in, CGI's and/or its competitors' business, strategic position, market share, organisational structure, operations, financial condition, financial reporting and results, value or liquidity of CGI's and/or its competitors' investments, exposure to market volatility, prospects, business combination or investment transactions, share price performance or executive team;
- (b) the announcement of new or planned products, services, acquisitions, divestitures or other significant transactions by CGI and/or its competitors;
- (c) increases or decreases in revenue, gross margin, earnings or cash flow from operations, changes in estimates by the investment community or guidance provided by CGI and variations between actual and estimated financial results;
- (d) announcements of actual and anticipated financial results by CGI's competitors and other companies in the IT and business process services industry;
- (e) the timing and amount of any share repurchases by CGI; and
- (f) the sale by existing CGI shareholders of substantial amounts of shares in the public market, or the perception that such sales might occur.

General or industry specific market conditions or stock market performance or domestic or international macroeconomic and geopolitical factors unrelated to CGI's performance may also affect the price of CGI's

Class A Shares. For these reasons, employees should not rely on recent or historical trends to predict future share prices, financial condition, results of operations or cash flows. In addition, following periods of volatility in a company's securities, securities class action litigation against a company is sometimes instituted. If instituted against CGI, this type of litigation could result in substantial costs and the diversion of management time and resources.

*Substantial future sales of Class A Shares or the availability of Class A Shares for future sales could impact the market price of Class A Shares*

The Company cannot predict what effect, if any, future sales of Class A Shares, or the availability of Class A Shares for future sale, will have on the market price of Class A Shares. Sales of substantial numbers of Class A Shares on the public market, or the perception or any announcement that such sales could occur, could adversely affect the market price of Class A Shares and may make it more difficult for holders of Class A Shares to sell their Class A Shares at a time and price which they deem appropriate.

*Further issues of Class A Shares could impact the market price of Class A Shares*

It is possible that the Company may decide to offer additional Class A Shares in the future although the Company has no current plans to do so. An additional offering of Class A Shares by the Company, or the public perception that an offering or sale may occur, could have an adverse effect on the market price of Class A Shares. Other than in relation to the exercise of any options under the Company's share option plans, the Company currently has no plans to issue any Class A Shares during the 12 months from the date of this prospectus.

*Risks Related to Dividend Payments*

CGI does not currently pay a dividend. Although the Board continues to re-evaluate its dividend policy annually, there can be no guarantee that CGI's dividend policy will change and that Participants will receive dividends on their Class A Shares in the future.

## **FORWARD-LOOKING STATEMENTS**

Some statements in this prospectus or the documents incorporated by reference into this prospectus are forward-looking. Forward-looking information is based on projections and estimates, not historical information.

Forward-looking information involves risk and uncertainties and reflects the Group's, or as appropriate, the Directors' best judgment based on current information. The Group's results of operations can be affected by inaccurate assumptions the Group makes or by known or unknown risks and uncertainties. In addition, other factors may affect the accuracy of the Group's forward-looking information. As a result, no forward-looking information can be guaranteed. Actual events and the results of operations may vary materially. Any such information shall be updated as required by the Prospectus Rules.

## **PART 1: ADDITIONAL INFORMATION**

### **1. PRINCIPAL INVESTMENTS**

1.1 In the last three fiscal years, the Group has undertaken two significant investments:

#### *Acquisition of Logica*

On 20 August 2012, CGI completed its acquisition of Logica for C\$1.63 (105 pence) per ordinary share, equivalent to a total purchase price of C\$2.7 billion plus the assumption of Logica's net debt of C\$0.9 billion. The cash acquisition of all the outstanding ordinary shares of Logica was effected by means of a court-sanctioned scheme of arrangement in the United Kingdom.

Logica is a business and technology services company that, at the time of its acquisition, employed approximately 41,000 people. It provides business consulting, systems integration and outsourcing services to clients around the world, including many of Europe's largest businesses.

The acquisition was funded through a combination of:

- (a) the issuance of 46.7 million Class A Shares in CGI for a consideration of C\$1.0 billion from Caisse;
- (b) additional debt funding through a term loan of C\$1.9 billion from a syndicate of international financial institutions; and
- (c) the remaining financing requirements of C\$0.8 billion were drawn from CGI's existing credit facility and cash.

For further information on the merger with Logica, see Part 1 Paragraph 13 and pages F-574-576 and F-784 in Part 6 Section 2 of this prospectus.

#### *Acquisition of Stanley*

On 7 May 2010, CGI announced a definitive merger agreement with Stanley, a provider of IT services and solutions to US defense, intelligence and federal civilian government agencies. CGI commenced the cash tender offer to acquire all of Stanley's outstanding shares of common stock at US\$37.50 per share. On 17 August 2010, CGI completed its cash tender offer which was funded from CGI's cash on hand and existing credit facilities. The total cash consideration for this transaction was C\$923.2 million.

For further information on the Stanley acquisition, see Part 1 Paragraph 13 and pages F-20, F-184, F-319 and F-583 in Part 6 Section 2 of this prospectus.

1.2 In addition, since February 2005 the Group has carried out an annual share repurchase programme, under which the Company has been authorised by the Board to repurchase on the open market up to 10 per cent. of the public float of the Class A Shares per year for cancellation. In the 2010 fiscal year the Company repurchased 35,602,085 Class A Shares. In the 2011 fiscal year the Company repurchased 16,373,400 Class A Shares. In the 2012 fiscal year, the Company repurchased 5,368,000 Class A Shares. As at 14 March 2013 (being the latest practicable date prior to publication of this prospectus) in the 2013 fiscal year, the Company has repurchased 5,000 Class A Shares.

### **2. ORGANISATIONAL STRUCTURE**

CGI has no parent company and is the ultimate parent company in its group of companies. Its significant subsidiaries are set out in the table in Part 3 of this prospectus. All subsidiaries are wholly-owned subsidiaries of the Company.

### 3. SHARE PURCHASE PLAN

This section contains information in addition to the details of the Share Purchase Plan that are set out in the “Summary”.

#### 3.1 Eligibility and Participation

Upon implementation of the Share Purchase Plan in the relevant EEA member state, any employee of the Group in such EEA member state who is actively at work at the time of enrollment, whether full or part-time, is eligible to participate in the Share Purchase Plan. An employee ceases to be eligible to participate in the Share Purchase Plan on his or her last working day with the Group excluding any period representing pay in lieu of notice or other notice or payment on account of termination of employment.

The offer(s), the subject of this prospectus, are not made to the general public or to any person other than eligible employees of the Group located in the United Kingdom, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. Only such eligible employees of the Group may acquire Class A Shares pursuant to this prospectus in accordance with the plan documents of the Share Purchase Plan, following implementation of the Share Purchase Plan in the relevant EEA member state.

The interest of a Participant under the Share Purchase Plan may not be transferred, assigned or pledged by the Participant.

If, following implementation of the Share Purchase Plan in the relevant EEA member state, an eligible employee wishes to become a Participant, the eligible employee should (unless directed otherwise) send a Notice of Participation to the Corporate Secretary. The participation of the employee in the Share Purchase Plan commences as soon as practicable in accordance with the Company’s procedures following receipt by the Company of the Notice of Participation.

#### 3.2 Contributions

Class A Shares are purchased by the Trustee, Sun Life Financial Trust Inc. (or any successor), with contributions made to the Trustee by the Participants and the Group. The Trustee holds the Class A Shares so purchased for the account of the Participants.

##### *Participant Contributions*

Participants are entitled to make two types of contributions: (i) the Participant Basic Contribution; and (ii) additional contributions in excess of the Participant Basic Contribution.

The Participant Basic Contribution is an amount equal to a percentage of the Participant’s annual gross base salary. The Participant Basic Contribution is made through deductions at source, withheld from the Participant’s net salary in each pay period. The Participant Basic Contribution is remitted from the Group, at each pay period applicable to the Participant, to the Trustee.

The Participation Contribution Percentage for the purposes of calculating the Participant Basic Contribution is determined from time to time by either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer and may vary by position and by business unit, as well as over time, as either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer may in his discretion determine, provided that such percentage cannot exceed 3.5 per cent.

Subject to the paragraph immediately above, a Participant who is actively at work may increase or decrease the Participant Contribution Percentage at any time by sending a notice of amendment (***Notice of Amendment***) to the Group. Such modification comes into effect as soon as practicable in accordance with the Company’s procedures following receipt of the Notice of Amendment by the Group’s payroll department.

Upon an annual gross base salary review, the Participant Contribution Percentage is automatically modified based on the Participant's revised annual gross base salary. Such modification comes into effect as soon as practicable in accordance with the Company's procedures following the receipt of the notice stipulating the annual gross base salary changes by the Group's payroll department. However, this modification does not apply on the sums paid retroactively.

A Participant may also make additional contributions to the Share Purchase Plan in excess of the Participant Basic Contribution, ranging between 0.5 per cent. and 10 per cent. of the Participant's annual gross base salary, and this, by increments of 0.5 per cent. without taking into account the rate of participation provided above, in accordance with the same terms and conditions provided above. However, the Group will not match such additional contributions made by the Participant.

### *Group Contributions*

The Group contributes to the Share Purchase Plan for the account of each Participant an amount equal to a percentage of the Participant Basic Contribution (excluding any additional contributions made by the Participant). The percentage of the Participant Basic Contribution that the Group is required to pay is determined from time to time by either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer, provided that the Group's contribution cannot exceed 100 per cent. of the aggregate amount of the Participant Basic Contribution. The percentage that the Group contributes may vary by position and by business unit, as well as over time, as either the Founder and Executive Chairman of the Board or the President and Chief Executive Officer may in his discretion determine.

The Group may, in addition to the contributions set out above, pay to the Trustee, at its discretion, any amount as additional contribution to the Share Purchase Plan and the Trustee will purchase Class A Shares on the secondary market through an exchange on which the Class A Shares are listed in accordance with the instructions of that Group company. The allocation of such Class A Shares will be for the account of the Participants.

The Group pays in advance to the Trustee on the first business day of each month an amount equal to that Group company's contributions computed for the calendar month preceding such payment. At the end of each month, the Trustee determines, for such month, the amount of the Group's contributions which should have been paid according to the aggregate amount of contributions paid by the Participants during such month and in the event an excess amount was paid by the Group through a monthly installment, the Trustee deducts such excess amount from the installment to be made by the Group the following month. Notwithstanding this, the Group may pay to the Trustee its contributions at the same time the Group pays the Participant Basic Contribution.

### 3.3 Purchase of Class A Shares

The Trustee, upon receipt of the contributions of the Participants and of the Group, purchases Class A Shares on the secondary market through an exchange on which the Class A Shares are listed, being the TSE and/or the NYSE (as applicable). Upon receipt of the contributions, the Trustee executes buying orders at the market price on the purchase dates and, if possible, in board lots. The Class A Shares purchased by the Trustee out of the contributions made by Participants and the Group are attributed to the account of the Participants in accordance with the contributions made by the Participants and the Group and are held by the Trustee for the account of the Participants.

All cash dividends and other cash distributions received by the Trustee in respect of Class A Shares held by the Trustee for the account of Participants are used by the Trustee to purchase additional Class A Shares. The Class A Shares so acquired are allocated to the Participants in proportion to their respective interests. Stock dividends received by the Trustee in respect of Class A Shares are held by the Trustee for the account of Participants.

### 3.4 Information to be Provided to Participants

The Trustee issues to each Participant, through its website, on or before 1 November, 1 February, 1 May and 1 August of each year (or on any other date to be determined by the Company and the Trustee), an

electronic report showing, as of the 30 September, 31 December, 31 March and 30 June preceding, the number of Class A Shares held by the Trustee for the account of each Participant on such dates and stating also the number of Class A Shares corresponding to the additional contributions of the Participant. If a Participant wishes to obtain all quarterly statements in a hard copy format, a request may be addressed to the Trustee.

Forthwith after receipt of a notice of meeting of the holders of Class A Shares, the Trustee sends to each Participant for whose benefit the Trustee is holding Class A Shares a copy of any such notice of meeting and any financial statement, proxy management circular, proxy form or other material to be used in connection with the meeting.

### 3.5 Withdrawal from the Share Purchase Plan

A Participant may at any time withdraw, partially or in full, the Class A Shares that the Trustee holds for the Participant's account by sending a Notice of Withdrawal to the Company and to the Trustee (in the form and manner specified by the Trustee from time to time). Upon receipt of the Notice of Withdrawal, the Trustee will sell the Class A Shares held for the account of the Participant and pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees together with, in the case of a complete withdrawal, every other property held by the Trustee pursuant to the Share Purchase Plan for the account of the Participant.

The Participant may alternatively elect to receive Class A Shares in lieu of cash payment. In such case, the Trustee will deliver to the Participant a Direct Registration Statement representing such Class A Shares registered in the name of the Participant. A Direct Registration Statement can only be issued if it represents a minimum of 100 Class A Shares.

### 3.6 Termination of Participation in the Share Purchase Plan

To terminate his or her participation in the Share Purchase Plan at any time, a Participant should (unless directed otherwise) send a Notice of Termination to the Company and to the Trustee. The Participant may decide to maintain his or her Class A Shares in the Share Purchase Plan or withdraw all or part of those Class A Shares pursuant to the procedure described in paragraph 3.5 above.

If a Participant's employment terminates for any reason whatsoever and the Participant does not notify the Trustee and the Group of his or her choice in the manner described below (immediately after his or her last contribution has been processed), the Trustee will, upon receipt of a notice of termination of employment from the Group, (i) issue a Direct Registration Statement for the Class A Shares held by the Trustee for the account of the Participant or (ii) sell the Class A Shares held by the Trustee for the account of the Participant, if it represents less than 100 Class A Shares, on the secondary market through an exchange on which the Class A Shares are listed and pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees, together with any other property held by the Trustee pursuant to the Share Purchase Plan for the account of the Participant. However, the Participant may make the election to receive a Direct Registration Statement as described in paragraph 3.5 above by giving a notice to the Group and to the Trustee immediately after his or her last contribution has been attributed to the account of the Participant. The date of termination of employment means the Participant's last day of work for the Group, excluding any period representing pay in lieu of notice or other payment or notice on account of termination of employment.

### 3.7 Suspension of Participation in the Share Purchase Plan

In the event that a Participant is absent from work for any period of time and for any reason and that the Participant receives no salary from the Group during such absence, the Participant's participation in the Share Purchase Plan is automatically suspended until the Participant returns to work or until the Participant elects to terminate his or her participation in the Share Purchase Plan pursuant to the procedure described in paragraph 3.6 above.

### 3.8 Fractional Entitlements

If a Participant elects to receive a Direct Registration Statement in the event of his or her withdrawal or termination of participation in the Share Purchase Plan, no fractional Class A Shares will be issued and where a fractional Class A Share should be issued, a cash payment in respect of those fractional Class A Shares is paid to the Participant. Such payment is equal to the amount obtained by multiplying the fractional Class A Shares by the market price on the date of receipt of the Participant's election to receive the Direct Registration Statement. For the purposes of this paragraph, market price means the last closing price of the Class A Shares on the TSE or the NYSE (as applicable) prior to the date of receipt of the Participant's election to receive such Direct Registration Statement, or if there is no closing price during the 5 trading days prior to such date, the mean between the bid and ask quotations on that date.

### 3.9 Fees

All fees relating to the Share Purchase Plan (including the brokerage fees attached to the purchase of Class A Shares) are borne by the Group except for: (i) brokerage fees attached to the sale of Class A Shares; and (ii) the issuance of duplicate quarterly statements, which are at the charge of the Participant. The Group reserves the right to re-charge to the Participant additional administrative fees incurred for the account of the Participant. However, to the extent possible, any interest accruing on contributions is paid to the Group to be used for the payment of expenses relating to the Share Purchase Plan.

### 3.10 Administration of the Share Purchase Plan

The Company and the Trustee have entered into an agreement with respect to the administration of the Share Purchase Plan (the ***Deposit and Trust Agreement***). The Deposit and Trust Agreement forms part of the Share Purchase Plan and the rights of the Participants in respect of the Share Purchase Plan are subject to such agreement. In the event of differences, discrepancies or contradictions between the provisions of the Share Purchase Plan and those of the Deposit and Trust Agreement, the provisions of the Share Purchase Plan prevail over those of the Deposit and Trust Agreement. The Share Purchase Plan is governed by and construed in accordance with the laws of the Province of Québec, Canada.

The appointment of the Trustee was made by, and may be changed by, the Board. The Board or any committee appointed by the Board has full power and authority with respect to the interpretation of the Share Purchase Plan and to the ratification of rules, terms and other measures it may deem necessary for the management of the Share Purchase Plan.

### 3.11 Amendment, Suspension and Termination of the Share Purchase Plan

The Board or any committee appointed by the Board may at any time amend, suspend or terminate the Share Purchase Plan. No modification, suspension or termination of the Share Purchase Plan may affect any vested right that a Participant may have in respect of the Class A Shares subject to the Share Purchase Plan or of the Share Purchase Plan until the date of amendment, suspension or termination of the Share Purchase Plan.

In the event of termination of the Share Purchase Plan, the Trustee will remit as soon as possible to each Participant a certificate or Direct Registration Statement registered in the name of the Participant representing the Class A Shares held by the Trustee for the account of such Participant together with any other property held by the Trustee pursuant to the Share Purchase Plan for the account of such Participant.

### 3.12 No Right to Continued Employment or Further Rights

Participation in the Share Purchase Plan entitles the Participant to only the benefits provided for in the Share Purchase Plan and only to the extent that the assets are remitted to the Trustee, and does not confer upon any Participant the right to be employed by or to remain an employee of any Group company. The Share Purchase Plan and the Participant's participation in the Share Purchase Plan do not generate any acquired rights, are subject to the rules and criteria as may be determined by the Company from time to time and do not constitute an express or implied term of nor in any manner form part of the Participant's employment contract with any Group company.

The Board or any committee appointed by it has full discretionary authority to set, adjust, modify, suspend or cancel the contributions to the Share Purchase Plan of the Participant and the Group. Nothing in the Share Purchase Plan shall create in favour of the Participants any vested, demandable or enforceable right to make and receive contributions for the purchase of Class A Shares except in respect of those due as at the date of any modification, adjustment, suspension or termination of the Share Purchase Plan.

### 3.13 Personal Data

By requesting to participate in the Share Purchase Plan and for the purposes of such participation, the Participants consent to: (i) the transfer of their personal data by the Group to the Trustee in Canada or such other location where the Trustee is situated or operates; and (ii) the storage and processing of their personal data in Canada or such other location.

### 3.14 Compliance with Tax Legislation

The Participants are fully responsible for their compliance with any applicable tax legislation. The Group cannot be held responsible for any failure in that respect on the part of a Participant. See Part 2 of this prospectus for further information on the tax consequences for employees participating in the Share Purchase Plan.

## 4. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT

### 4.1 The governance of the Group is lead by the Board and its standing committees.

#### *The Board*

The Board, which is elected annually by CGI's shareholders, manages and oversees the business and affairs of CGI. The Board delegates to management the responsibility for the day-to-day management of the Group's business in accordance with CGI's operations management framework. The operations management framework sets out the overall authority of the Company's management team as well as the level of management approval required for the various types of operations and transactions that make up the ordinary course of the Company's business. All operational and corporate functions (other than the office of the chairman and the corporate secretariat which report to the Founder and Executive Chairman of the Board) report to the Chief Executive Officer who reports directly to the Board. The Chief Executive Officer and the Founder and Executive Chairman of the Board report to the Board at each regularly scheduled Board meeting. The Chief Executive Officer, jointly with the management team, also develops the strategies and corporate objectives of the Group which are then approved by the Board. Ultimately, the Board reports to the shareholders at the Annual General Meeting of Shareholders. The Directors are encouraged to attend the Annual General Meetings of Shareholders. Directors are expected to attend Board and applicable standing committee meetings. Each director's attendance record is disclosed annually in the management proxy circular and is considered for the purposes of re-election at the annual meetings of shareholders.

#### *The Standing Committees*

The Board also oversees three standing committees composed entirely of independent Directors: (i) the corporate governance committee (**Corporate Governance Committee**), (ii) the human resources committee (**Human Resources Committee**); and (iii) the audit and risk management committee (**Audit and Risk Management Committee**). Each of these standing committees reports to the Board and operates according to a charter which is reviewed annually by the Board. The role and responsibilities of each of these standing committees are contained in their charters. See pages F-624-644 in Part 6 of this prospectus for more information on the charters of the standing committees.

The Corporate Governance Committee is chaired by Eileen Mercier and its other members are Thomas d'Aquino and Paule Doré. The Corporate Governance Committee's principal responsibilities are: (i) to develop and monitor the Company's approach to governance issues, requirements and guidelines; (ii) to review the composition of the Board and its standing committees and recommend Board nominees; (iii) to

carry out the annual Board self-assessment process; and (iv) to help maintain an effective working relationship between the Board and management.

The Human Resources Committee is chaired by Robert Chevrier and its other members are Bernard Bourigeaud and Dominic D'Alessandro. The Human Resources Committee's principal responsibilities are to review and make recommendations to the Board in respect of: (i) the compensation of certain senior executives of the Company, the members of the Board and of its standing committees; (ii) the appointment of Company officers, including the Founder and Executive Chairman of the Board and the Chief Executive Officer; (iii) the Company's overall remuneration plans, including incentive plans, stock options and benefits; (iv) the employment and termination arrangements for senior management; and (v) the succession plans for executive officers.

The Audit and Risk Management Committee is chaired by Gilles Labbé and its other members are Claude Boivin, Jean Brassard and Richard Evans. The Audit and Risk Management Committee's principal responsibilities are: (i) to recommend the appointment of the external auditors and the terms of their engagement; (ii) to review the Company's audit procedures and its scope; (iii) to review and assess the effectiveness of the Company's accounting policies and practices; (iv) to monitor and review the adequacy and effectiveness of the Company's internal control procedures, programs and policies; (v) to review related party transactions; (vi) to identify the financial and operating risks to which the Company is exposed, review the policies and practices intended to manage those risks and regularly report to the Board on risk management; and (vii) to review all public disclosure documents containing audited or unaudited financial information of the Company.

#### 4.2 The Directors' Other Directorships and Partnerships

Some of the Directors of CGI have also been members of the administrative, management or supervisory bodies or partners, at some time in the previous five years, of other companies and partnerships. The table below shows those other directorships and partnerships and specifies whether the relevant Director of CGI is still such a director or partner.

<b>Name of Director</b>	<b>Other Directorships/Partnerships</b>	<b>Role</b>	<b>Current</b>
Claude Boivin	Héroux-Devtek Inc.	Director	Yes
	GLV Inc.	Director	Yes
	Fond de revenue Boralex Énergie	Director	No
Bernard Bourigeaud	BJB Consulting	Chairman	No
	Jefferies International Limited	Member of the advisory board	Yes
	Amadeus IT Holding, S.A.	Director	Yes
	Oberthur Technologies Holding	Non-executive Chairman	Yes
	Oberthur Technologies SA	Non-executive Vice Chairman	No
	Advent International	Operating Partner	Yes
	ADVA AG Optical Networking	Director	No
Jean Brassard	Noveko International Inc.	Director	No
Robert Chevrier	Roche Management Co. Inc.	President	Yes
	Uni-Select Inc.	Director	Yes
	Richelieu Hardware Ltd.	Chair of Board of Directors	Yes

<b>Name of Director</b>	<b>Other Directorships/Partnerships</b>	<b>Role</b>	<b>Current</b>
	Rona Inc.	Chair of Board of Directors	Yes
	Cascades Inc.	Director	Yes
	Compagnie de Saint-Gobain	Director	No
	Bank of Montreal	Director	No
	Addenda Capital Inc.	Director	No
Dominic D'Alessandro	Canadian Imperial Bank of Commerce	Director	Yes
	Suncor Energy Inc.	Director	Yes
Thomas d'Aquino	Intercounsel Ltd.	Chairman and Chief Executive	No
	Manulife Financial Corporation	Director	Yes
	Coril Holdings Ltd.	Director	Yes
	Kruger Inc.	Director	No
Paule Doré	Cogeco Inc.	Director	Yes
	Héroux-Devtek Inc.	Director	Yes
	AXA Canada	Director	No
Richard Evans	Resolute Forest Products	Chair of Board of Directors	Yes
	Constellium Inc.	Lead Independent Director	Yes
	Noranda Aluminum Holding corp.	Director	Yes
	Abitibi Bowater Inc.	Director	No
Gilles Labbé	Héroux-Devtek Inc.	President and Chief Executive Officer	Yes
	Aéro Montreal	Chair of Board of Directors	Yes
Eileen Mercier	Ontario Teachers Pension Plan	Chair of Board of Directors	Yes
	ING Bank of Canada	Director	Yes
	Teekay Shipping Corp.	Director	Yes
	Intact Financial Corporation	Director	Yes
	Intact Insurance Company	Director	No
Donna Morea	SunTrust Banks, Inc.	Director	Yes
Michael Roach	Innovapost Inc.	Director	No
	Yellow Media Inc.	Director	No

The Board has not adopted formal guidelines on the number of other such positions its independent Directors may hold; each Director must assess his/her own contribution and ability to contribute to the work of the Board as part of the Board's self-assessment process.

#### 4.3 Additional information on the Directors

Within the period of five years preceding the date of this document, none of the Directors of CGI:

- (a) has had any convictions in relation to fraudulent offences;
- (b) has been a director or senior manager (who is relevant to establishing that a company has the appropriate expertise and experience for the management of that company) of any company at the time of any bankruptcy, receivership or liquidation of such company; or
- (c) has received any official public incrimination and/or sanction by any statutory or regulatory authorities (including designated professional bodies) or has been disqualified by a court from acting as a member of any administrative, management or supervisory bodies or as a director of a company or from acting in the management or conduct of the affairs of a company.

No benefit, payment or compensation of any kind is payable to any Director upon termination of his/her employment.

#### 5. CONFLICTS OF INTEREST

None of the Directors has any potential conflicts of interest between their duties to CGI and their private interests and/or their duties to third parties.

#### 6. BOARD PRACTICES

CGI is domiciled and incorporated in Québec, Canada and complies with: (i) the corporate governance rules of the Canadian Securities Administrators (*CSA*); and (ii) the corporate governance regime followed by US domestic companies under the NYSE listing standards.

The Board also operates in accordance with a corporate governance charter. Amongst other matters, the Board's corporate governance charter requires that a majority of Directors on the Board be independent and free from any material ties to the Company, its management and its external auditors that could, or could reasonably be perceived to, materially interfere with the Directors' ability to act in the best interests of the Company. See pages F-624-629 in Part 6 of this prospectus for more information on the Board's corporate governance charter.

#### 7. EMPLOYEES

The Group has approximately 70,000 employees, that it calls members, across the globe.

#### 8. MAJOR SHAREHOLDERS

Insofar as is known to the Company, as at 14 March 2013 (being the latest practicable date prior to the publication of this prospectus) the following were the only persons interested, directly or indirectly, in ten per cent. or more of CGI's voting share capital (on the basis of their disclosed holdings of shares as at 14 March 2013):

- (a) Serge Godin (Founder and Executive Chairman of the Board): owned 872,587 Class A Shares and, through his control of Distinction Capital Inc., 3727912 Canada Inc. and 9164-7586 Québec Inc., 28,577,089 Class B Shares (0.32 per cent. of the Class A Shares issued and outstanding and 85.03 per cent. of the Class B Shares issued and outstanding, representing 46.87 per cent. of the total voting rights in CGI);
- (b) André Imbeau (Founder, Vice Chairman of the Board and Corporate Secretary): owned 266,661 Class A Shares and, through his control of 9088-0832 Québec Inc. and 9102-7003 Québec Inc., 4,275,659 Class B Shares (0.10 per cent. of the Class A Shares issued and outstanding and 12.72

per cent. of the Class B Shares issued and outstanding, representing 7.03 per cent. of the total voting rights in CGI); and

- (c) Caisse: see immediately below.

In addition, CGI's investor relations department regularly surveys the Company's largest institutional shareholders. Based on the most recent shareholder identification data available to the Company, as at 31 January 2013, the following were the top ten institutional holders of Class A Shares:

- (a) Caisse owned 68,136,698 Class A Shares (24.81 per cent. of the Class A Shares issued and outstanding, representing 11.16 per cent. of the total voting rights in CGI)
- (b) Pyramis Global Advisors, LLC owned 22,275,400 Class A Shares (8.11 per cent. of the Class A Shares issued and outstanding, representing 3.65 per cent. of the total voting rights in CGI);
- (c) GCIC, Ltd. owned 11,655,937 Class A Shares (4.24 per cent. of the Class A Shares issued and outstanding, representing 1.91 per cent. of the total voting rights in CGI);
- (d) Fidelity Investments Canada ULC owned 7,900,000 Class A Shares (2.88 per cent. of the Class A Shares issued and outstanding, representing 1.29 per cent. of the total voting rights in CGI);
- (e) Greystone Managed Investments owned 7,547,133 Class A Shares (2.75 per cent. of the Class A Shares issued and outstanding, representing 1.24 per cent. of the total voting rights in CGI);
- (f) Mackenzie Financial Corporation owned 7,046,107 Class A Shares (2.57 per cent. of the Class A Shares issued and outstanding, representing 1.15 per cent. of the total voting rights in CGI);
- (g) BlackRock Fund Advisors owned 5,251,085 Class A Shares (1.91 per cent. of the Class A Shares issued and outstanding, representing 0.86 per cent. of the total voting rights in CGI);
- (h) TD Asset Management, Inc. owned 5,200,739 Class A Shares (1.89 per cent. of the Class A Shares issued and outstanding, representing 0.85 per cent. of the total voting rights in CGI);
- (i) Fiera Capital Corporation owned 5,009,918 Class A Shares (1.82 per cent. of the Class A Shares issued and outstanding, representing 0.82 per cent. of the total voting rights in CGI); and
- (j) RBC Global Asset Management, Inc. owned 4,682,180 Class A Shares (1.71 per cent. of the Class A Shares issued and outstanding, representing 0.77 per cent. of the total voting rights in CGI).

CGI's major shareholders, as listed above, have the same voting rights as all other holders of Class A Shares and Class B Shares.

Save for Serge Godin, whose interest in CGI's voting share capital is set out above, CGI is not aware of any person who as at 14 March 2013 (being the latest practicable date prior to publication of this prospectus), exercises or could exercise, directly or indirectly, jointly or severally, control over CGI.

## **9. SIGNIFICANT CHANGE IN CGI'S FINANCIAL OR TRADING POSITION**

There has been no significant change in CGI's financial or trading position since 31 December 2012, being the end of the three month period from 30 September 2012 to 31 December 2012 to which CGI's interim financial information on Form 6-K relates. The Form 6-K was filed with the SEC on 30 January 2013.

## **10. SHARE CAPITAL**

The Company has four classes of shares: (i) Class A Shares; (ii) Class B Shares; (iii) First Preferred Shares; and (iv) Second Preferred Shares. All of these shares have no par value. The currency of the Class A Shares listed on: (i) the NYSE is US dollars and (ii) the TSE is Canadian dollars.

There are no restrictions on the free transferability of the Class A Shares or the Class B Shares.

CGI's shares (and the associated rights of CGI's shareholders) are created under a combination of the Business Corporations Act (Québec) and CGI's articles of association (the *Articles of Association*).

CGI has the authority to allot an unlimited number of Class A Shares, Class B Shares, First Preferred Shares and/or Second Preferred Shares.

As at 14 March 2013 (being the latest practicable date prior to publication of this prospectus), there were a total of approximately 275,495,889 Class A Shares and 33,608,159 Class B Shares in issue and no First Preferred Shares or Second Preferred Shares in issue. As at 14 March 2013 (being the latest practicable date prior to publication of this prospectus), CGI does not hold any Class A Shares or Class B Shares. There are no First Preferred Shares or Second Preferred Shares in issue.

## **11. RELATED PARTY TRANSACTIONS**

All related party information for the financial years ended 30 September 2012, 2011 and 2010 is set out on pages F-277, F-541 and F-748-749 in Part 6 Section 2 of this prospectus.

Save as set out above, no related party transactions between any member of the Group and a related party (as defined under the International Financial Reporting Standards) were entered into during the financial years ended 30 September 2012, 2011 and 2010 or during the period between 1 October 2012 and 14 March 2013 (being the latest practicable date prior to publication of this prospectus).

## **12. ARTICLES OF ASSOCIATION AND BY-LAWS**

CGI was incorporated on 29 September 1981 under Part IA of the Companies Act (Québec), the predecessor to the Business Corporations Act (Québec). The Company continued the activities of Conseillers en gestion et informatique CGI inc., which was originally founded in 1976. The Company is registered under the registration number 1850-8523. The Business Corporations Act (Québec), along with the Company's by-law 1986-5 (the *By-Laws*) and the Articles of Association, governs the Company.

The following is a summary of certain provisions of the By-Laws and the Articles of Association. This summary does not purport to be complete and is qualified in its entirety by the full terms of the By-Laws and the Articles of Association.

### **12.1 Corporate Purpose**

There are no limits imposed on the business activities of the Company.

### **12.2 Share Capital**

The Company's authorised share capital consists of an unlimited number of First Preferred Shares, issuable in series, an unlimited number of Second Preferred Shares, issuable in series, an unlimited number of Class A Shares and an unlimited number of Class B Shares, all without par value, of which, as of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), 275,495,889 Class A Shares and 33,608,159 Class B Shares were issued and outstanding.

#### *Class A Shares and Class B Shares*

#### *Voting Rights*

The holders of Class A Shares are entitled to one vote per share and the holders of Class B Shares are entitled to ten votes per share. As of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), 45.05 per cent. and 54.95 per cent. of the aggregate voting rights are attached to the outstanding Class A Shares and Class B Shares, respectively.

### *Subdivision or Consolidation*

The Class A Shares or Class B Shares may not be subdivided or consolidated unless simultaneously the Class B Shares or the Class A Shares, as the case may be, are subdivided or consolidated in the same manner and in such an event, the rights, privileges, restrictions and conditions then attaching to the Class A Shares and Class B Shares shall also attach to the Class A Shares and Class B Shares as subdivided or consolidated.

### *Rights upon Liquidation*

Upon liquidation or dissolution of the Company or any other distribution of its assets among its shareholders for the purposes of winding up its affairs, all the assets of the Company available for payment or distribution to the holders of Class A Shares and holders of Class B Shares will be paid or distributed equally, share for share.

### *Conversion Rights of Class A Shares in Specific Circumstances*

If a takeover bid or exchange bid or an issuer bid, other than an exempt bid, for the Class B Shares is made to the holders of Class B Shares without being made simultaneously and on the same terms and conditions to the holders of Class A Shares, each Class A Share shall become convertible into one Class B Share, at the holder's option, in order to entitle the holder to accept the offer from the date it is made. However, this right of conversion shall be deemed not to come into effect if the offer is not completed by its offeror or if the senior executives and full-time employees of the Group and any corporate entity under the control of one or more of such senior executives, as owners, as a group, of more than 50 per cent. of the outstanding Class B Shares, do not accept the offer. The Articles of Association contain a complete description of the types of bids giving rise to the rights of conversion, provide certain procedures to be followed to perform the conversion and stipulate that upon such a bid, the Company or the transfer agent will communicate in writing to the holders of Class A Shares full details as to the bid and the manner of exercising the right of conversion.

### *Conversion of Class B Shares*

Each Class B Share may, from time to time, at the holder's option, be converted into one Class A Share.

### *Issue of Class B Shares*

The Articles of Association provide for pre-emptive rights in favour of holders of Class B Shares. Therefore, the Company may not issue Class A Shares or securities convertible into Class A Shares without offering, in the manner determined by the Board, to each holder of Class B Shares, pro rata to the number of Class B Shares it holds, the right to subscribe concurrently with the issue of Class A Shares or of securities convertible into Class A Shares, as the case may be, an aggregate number of Class B Shares or securities convertible into Class B Shares, as the case may be, sufficient to fully maintain its proportion of voting rights associated with the Class B Shares. The consideration to be paid for the issuance of each Class B Share or security convertible into Class B Shares, as the case may be, shall be equal to the issue price of each Class A Share or security convertible into Class A Shares then issued.

The pre-emptive rights do not apply in the case of the issuance of Class A Shares or securities convertible into Class A Shares:

- (a) in payment of stock dividends;
- (b) pursuant to the stock option plans or share purchase plans of the Company;
- (c) further to the conversion of Class B Shares into Class A Shares pursuant to the Articles of Association; or
- (d) further to the exercise of the conversion, exchange or acquisition rights attached to securities convertible into Class A Shares.

Any holder of Class B Shares may assign its pre-emptive rights to other holders of Class B Shares.

#### *Dividends*

The Class A Shares and Class B Shares participate equally, share for share, in any dividend which may be declared, paid or set aside for payment thereon.

In the 2012 fiscal year, considering, among other matters, the needs for reinvestment in the Company's operations, the scope of investment projects, the repayment of the Company's debt, and the repurchase of outstanding Class A Shares under the Company's normal course issuer bid, the Board determined that the Company would not pay a dividend. The Board re-evaluates its dividend policy annually.

#### *Amendments*

The rights, privileges, conditions and restrictions attaching to the Class A Shares or Class B Shares may respectively be amended if the amendment is authorised by at least two-thirds of the votes cast at a meeting of holders of Class A Shares and Class B Shares duly convened for that purpose. However, if the holders of Class A Shares as a class or the holders of Class B Shares as a class were to be affected in a manner different from that of the other classes of shares, such amendment shall, in addition, be authorised by at least two thirds of the votes cast at a meeting of holders of shares of the class of shares so affected in a different manner.

#### *Rank*

Except as otherwise provided hereinabove, each Class A Share and each Class B Share carry the same rights, rank equally in all respects and are to be treated by the Company as if they constituted shares of a single class.

#### *First Preferred Shares*

The First Preferred Shares may be issued from time to time in one or more series and the Board has the right to determine, by resolution, the designation, rights, privileges, restrictions and conditions attaching to each series. The First Preferred Shares of each series rank equal to the First Preferred Shares of all other series and rank prior to the Second Preferred Shares, the Class A Shares and Class B Shares with respect to payment of dividends and repayment of capital. The holders of First Preferred Shares are entitled to receive notice of and attend any shareholders' meetings and are entitled to one vote per share. As of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), no First Preferred Shares were outstanding.

#### *Second Preferred Shares*

The Second Preferred Shares may be issued from time to time in one or more series and the Board has the right to determine, by resolution, the designation, rights, privileges, restrictions and conditions attaching to each series. The Second Preferred Shares of each series rank equal to all other Second Preferred Shares of all other series and rank prior to the Class A Shares and Class B Shares with respect to payment of dividends and repayment of capital. The Second Preferred Shares are non-voting. As of 14 March 2013 (being the latest practicable date prior to publication of this prospectus), no Second Preferred Shares were outstanding.

### 12.3 Share Capital – Record Date

The Board may set a future date not more than 60 days before the date of any shareholders' meeting of the Company or the date set for payment of a dividend or granting of rights as being the record date for determining which shareholders are entitled to receive notice of the holding or adjournment of such shareholders' meetings, receive payment of such dividends or be attributed such rights so that only the shareholders registered upon close on business on the date set shall be entitled to receive notice of and to vote at such meetings, receive payment of such dividends or be attributed such rights, as the case may be, and this notwithstanding any share transfer in the records of the Company after the said record date.

## 12.4 Shareholders' Meetings

### *Time and Place of Annual Meetings*

The annual shareholders' meeting of the Company will be held at the time and place determined by the Board.

### *Special Meetings*

Special general shareholders' meetings may at all times be called by order of the Founder and Executive Chairman of the Board, the President and Chief Executive Officer or, in their absence, by order of any member of the executive committee of the Company. The special general shareholders' meetings will be held at the time and place determined by the Board, or at any other place where all of the shareholders of the Company entitled to vote at such meetings are present in person or represented by proxy, or at any other place approved in writing by at least three shareholders of the Company.

### *Notice of Meetings*

A notice stating the time, place and purpose of any shareholders' meeting must be given to all shareholders entitled to receive such notice, or sent to them by mail in a stamped envelope; such notice must be sent to their last known address no less than 21 days but no more than 50 days before the date set for the meeting. If a share is jointly held, any notice of meeting must be sent to the person first mentioned in the records as being one of the holders, and a notice thus given will be valid for all joint holders. No irregularity in the notice of meeting or manner in which it was given, no unintentional failure to send a notice of meeting to a shareholder, and no failure on the part of a shareholder to receive such notice shall invalidate any resolution passed, or action or measure taken, at the meeting in question.

### *Quorum, Vote and Adjournments*

Two people who, in person or by proxy, represent 35 per cent. of the outstanding shares in the share capital of the Company carrying the right to vote at the meeting will constitute the quorum needed to transact business at any shareholders' meeting. All matters submitted to the shareholders' meeting will be decided by a majority vote and constitute measures taken by all shareholders.

If a quorum has not been reached, the shareholders who are present in person and are entitled to be counted for the purposes of reaching the quorum have the power to adjourn any shareholders' meeting to any other time or place, without further notice other than a mention at the meeting, and this until such time as a quorum is reached. Any matter that could have been validly dealt with at a meeting prior to its adjournment may be dealt with at the adjourned meeting, provided a quorum is present.

### *Right to Vote and Proxy*

Votes may be cast either in person or by proxy. At any shareholders' meeting, each shareholder present who is entitled to vote at that meeting may cast one vote if the vote is taken by a show of hands; for an election by ballot, each shareholder who is entitled to vote and is present in person or represented by proxy at such meeting may cast one vote per Class A Share and ten votes per Class B Share that is registered to his name in the records of the Company at the time of the meeting or on the record date, if one has been set. Prior to or immediately after the result of the vote by show of hands is declared, any shareholder or proxyholder may demand that a vote be taken by ballot. If a share is jointly held, the vote cast by the holder who votes either in person or by proxy whose name appears first in the records of the Company shall be accepted to the exclusion of all other joint holders' votes.

## 12.5 Board of Directors

### *Number*

Subject to subsequent amendments that may be made to the applicable legislation, the Board shall consist of no less than three individuals and no more than 20 individuals.

### *Election and Term of Office*

Each Director must be elected at an annual shareholders' meeting. That election will be carried out by a show of hands unless a ballot is demanded. Each Director elected will hold office until the next annual shareholders' meeting or until that Director's successor is duly elected or appointed, unless the office is vacated earlier.

### *Quorum*

The Directors may from time to time set the quorum for meetings of the Board, but until such time as a number is thus set, five directors will constitute the quorum needed to transact business at any meeting of the Board.

### *Meetings of Directors*

Immediately after each annual shareholders' meeting, the Directors elected and then present will meet without prior notice and, if a quorum is present, they will appoint the officers of the Company and deal with any other item on the agenda.

Meetings of the Board may at all times be called by or at the order of the Founder and Executive Chairman of the Board, the President and Chief Executive Officer or a majority of the Board.

### *Notice of Meetings*

A notice of any meeting of the Board indicating the time and place thereof shall be sent to each Director to his usual place of residence or business at least two clear days prior to the meeting date. Such notice shall be sent by mail in a stamped envelope, transmitted by telegram, telex or cable or delivered personally to its recipient.

In any case where the Founder and Executive Chairman of the Board, the President and Chief Executive Officer or a majority of the Board considers it urgent that a meeting of the Board be called, such a meeting may be called on notice of no less than 12 hours to each of the Directors by any means deemed most appropriate under the circumstances, and such notice shall be deemed sufficient for the meeting thus called.

No irregularity in the notice of meeting or manner in which it was given, no unintentional failure to send a notice of meeting to a shareholder, and no failure on the part of a shareholder to receive such notice shall invalidate any resolution passed, or action or measure taken, at that meeting.

### *Meeting Chairman*

The Founder and Executive Chairman of the Board shall chair all meetings of the Board. In his absence, the meeting shall be chaired by the President and Chief Executive Officer. In the absence of the President and Chief Executive Officer, any Director selected by a majority of the members of the Board shall chair the meeting.

### *Votes*

Any matter put to the vote at a meeting of the Board shall be decided by a majority of the votes cast. In the case of a tie, the meeting Chairman shall not be entitled either to a second vote or a deciding vote.

### *Indemnification*

The Board may, to the benefit of the Directors, officers, their predecessors or any other person who has assumed or is on the verge of assuming a responsibility on behalf of the Company or any company controlled by the Company, take out an insurance policy covering their liability for having acted as a Director or officer of the Company, with the exception of any liability arising from their own negligence or a personal offence separable from the performance of their duties.

### *Executive Committee*

The Board may choose, from among its members, an executive committee consisting of at least three Directors; the executive committee shall always include the Founder and Executive Chairman of the Board and the President and Chief Executive Officer.

Each member of the executive committee shall remain in office until such time as the Board decides otherwise.

The executive committee has and may at all times exercise all of the powers of the Board, subject only to any relevant provisions of applicable legislation and the restrictions that the Board may impose from time to time.

The Board may from time to time adopt by-laws relating to the executive committee, the calling and holding of its meetings and the procedure to be followed thereat.

### *Power to Allot Shares and Grant Options*

The shares of the Company shall at all times be under the control of the Directors who may, by resolution, agree to accept subscriptions therefor as well as to allot and issue same, grant options in respect of unissued shares of the Company and otherwise dispose of all or part of such shares to the Directors, officers, employees, persons, firms, companies or corporations under such conditions and for such consideration as does not run contrary to the law or the Articles of Association, and this at whatever times the Directors may determine.

## **13. MATERIAL CONTRACTS**

The following is a summary of each contract (not being a contract entered into in the ordinary course of business) that has been entered into by any member of the Group: (a) within the two years immediately preceding the date of this document which is, or may be, material to the Group; or (b) at any time which contains obligations or entitlements which are, or may be, material to the Group as at the date of this document:

### **13.1 Logica Subscription Agreement**

CGI and Caisse entered into a subscription agreement on 31 May 2012 pursuant to which CGI issued to Caisse 46,707,146 subscription receipts exchangeable into new Class A Shares on completion of the acquisition of Logica. The subscription agreement contains among its terms and conditions: (i) customary representations and warranties by the Company to Caisse and (ii) an indemnity from the Company in favour of Caisse in respect of breaches of covenants or representations and warranties by the Company and in respect of orders, investigations or other proceedings prohibiting, restricting or materially affecting the trading or distribution of the subscription receipts or underlying shares. The representations, warranties and indemnities will be in effect until 20 August 2014, except for customary exceptions for tax matters and in the case of fraud.

### **13.2 Stanley Acquisition Agreement**

On 6 May 2010, CGI entered into a merger agreement with Stanley under the terms of which CGI commenced its cash tender offer to acquire 100 per cent. of Stanley's outstanding share capital. As a condition to and simultaneously with the execution of this merger agreement, various executive officers of Stanley entered into a separate stockholders agreement with CGI pursuant to which they agreed, amongst other things, to tender their shares in Stanley pursuant to CGI's offer for Stanley and to vote those shares in favour of the adoption of the merger agreement. The acquisition of Stanley completed on 17 August 2010 for a total cash consideration of C\$923.2 million. Stanley is now an indirect wholly-owned subsidiary of CGI.

#### 14. AUDITORS

Ernst & Young LLP of 800 boul Rene-Levesque West, Suite 1900, Montréal, QC, H3B 1X9, Canada has issued:

- (a) an audit report dated 27 November 2012 with respect to (i) the consolidated balance sheets as at September 30, 2012 and 2011, and October 1, 2010 and the consolidated statements of earnings, comprehensive income, changes in equity and cash flows for the years ended September 30, 2012 and 2011; and (ii) the effectiveness of CGI's internal control over financial reporting as at September 30, 2012, included in the Annual Report on Form 40-F for the year ended 30 September 2012 (the **Form 40-F 2012**) on pages F-701-703;
- (b) an audit report dated 9 November 2011, with respect to (i) the consolidated balance sheets as at September 30, 2011 and 2010 and the consolidated statements of earnings, comprehensive income, retained earnings and cash flows for each of the years in the two-year period ended September 30, 2011; and (ii) the effectiveness of CGI's internal control over financial reporting as at September 30, 2011, included in the Annual Report on Form 40-F for the year ended 30 September 2011 (the **Form 40-F 2011**) on pages F-500-503; and
- (c) an audit report dated 8 November 2010, with respect to (i) the consolidated balance sheet as at September 30, 2010 and the consolidated statements of earnings, comprehensive income, retained earnings and cash flows for the year then ended; and (ii) the effectiveness of CGI's internal control over financial reporting as at September 30, 2010, included in the Annual Report on Form 40-F for the year ended 30 September 2010 (the **Form 40-F 2010**) on pages F-137-138, as amended by the Form 40-F/A for the year ended 30 September 2010 (the **Form 40-F/A 2010**) on pages F-236-238.

Ernst & Young LLP is an independent registered public accounting firm, registered with the Public Company Accounting Oversight Board (United States) (**PCAOB**). Ernst & Young LLP conducted the above audits of: (i) CGI's internal control over financial reporting in accordance with the standards of the PCAOB; and (ii) CGI's consolidated financial statements in accordance with the standards of the PCAOB and Canadian Generally Accepted Auditing Standards.

Ernst & Young LLP has audited the consolidated balance sheets of CGI and its subsidiaries as of September 30, 2012, 2011 and 2010 and the related consolidated statements of earnings, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for each of the three years in the period ended September 30, 2012, 2011 and 2010.

Ernst & Young LLP has reviewed the condensed interim financial statements, consisting of the condensed consolidated balance sheets as at December 31, 2012 and September 30, 2012 and the condensed consolidated statements of earnings, comprehensive income, changes in equity and cash flows for the three-month periods ended December 31, 2012 and 2011 on Form 6-K in accordance with Canadian generally accepted standards and the standards of the PCAOB for a review of interim financial statements by an entity's auditor.

#### 15. WORKING CAPITAL

CGI is of the opinion that, taking into account its borrowing facilities, the working capital available to the Group is sufficient for its present requirements, that is, for at least the next 12 months from the date of this document.

#### 16. CAPITALISATION AND INDEBTEDNESS

The capitalisation and indebtedness of CGI is set forth below on an unaudited basis as at 31 December 2012. The information set forth in the tables below should be read in conjunction with Part 6 Section 2 of this prospectus.

## 16.1 Cash and Current Debt

The table below sets out the Group's cash and current debt as at 31 December 2012.

	As at 31 December 2012 (Canadian dollars thousands)
<b>Cash and cash equivalent</b> .....	<b>147,024</b>
<b>Total current debt</b> .....	<b>55,855</b>
Secured .....	0
Unsecured .....	55,855

## 16.2 Capitalisation

The table below sets out the Group's capitalisation as at 31 December 2012.

	As at 31 December 2012 (Canadian dollars thousands)
<b>Total non-current debt (excluding current portion of long-term debt)</b> .....	<b>3,085,441</b>
Secured .....	0
Unsecured .....	3,085,441
<b>Shareholder's equity:</b>	
Accumulated other comprehensive income (loss) .....	48,744
Contributed surplus .....	106,764
Share capital .....	2,203,111
Share premium .....	0
Treasury shares .....	0
Share based payment compensation reserve .....	0
Translation reserve .....	0
Retained earnings .....	1,135,593
<b>Total</b> .....	<b><u>3,494,212</u></b>

Since 31 December 2012 there has been no material change in the capitalisation of the Group.

## 16.3 Net Indebtedness

The following table sets out the Group's net financial indebtedness as at 31 December 2012.

	As at 31 December 2012 (Canadian dollars thousands)
Cash .....	130,149
Cash equivalents .....	16,875
Trading securities .....	14,554
<b>Liquidity</b> .....	<b>161,578</b>
Current bank debt .....	0
Current portion of non-current debt .....	848
Other current financial debt .....	55,007
<b>Current financial debt</b> .....	<b>55,855</b>
<b>Net current financial indebtedness</b> .....	<b>-105,723</b>
Non-current bank loans .....	2,996,822
Other non-current loans .....	88,619
<b>Non-current financial indebtedness</b> .....	<b>3,085,441</b>
<b>Net financial indebtedness</b> .....	<b><u>2,979,718</u></b>

As at 31 December 2012, the Group had no material indirect and contingent indebtedness.

Since 31 December 2012 there has been no material change in the indebtedness or the borrowings of the Group.

## **17. THE OFFER, TRADING AND DEALING ARRANGEMENTS**

The offer(s), the subject of this prospectus, are not made to the general public or to any person other than eligible employees of the Group located in the United Kingdom, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. Only such eligible employees of the Group may acquire Class A Shares pursuant to this prospectus, in accordance with the plan documents of the Share Purchase Plan.

No new Class A Shares (or any other securities of CGI) will be issued in connection with this prospectus. All Class A Shares which are available to be purchased by the Trustee have either: (i) been registered with the SEC and are trading on the NYSE or (ii) are trading on the TSE. The ISIN number for the Class A Shares is CA39945C1095. No Class A Shares (or any other securities of CGI) are listed or admitted to trading on a regulated market within the EEA. As at the date of this prospectus, there is no intention to make an application for the Class A Shares to be listed or admitted to trading on any such EEA regulated market.

## **18. PROSPECTUS AND PASSPORTING**

You can obtain a copy of the prospectus free of charge from the Company's website at <http://www.cgi.com>.

This prospectus will be passported, pursuant to Article 17 of the Prospectus Directive, into Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain and Sweden. A list of the names of the regulators in each of these jurisdictions is set out in Part 4 of this prospectus. Eligible employees in these EEA member states will not be able to take up Class A Shares under the Share Purchase Plan until: (i) this prospectus has been passported pursuant to Article 17 of the Prospectus Directive and (ii) the Share Purchase Plan has been implemented in the relevant EEA member state.

## **19. REASONS FOR THE OFFER, EXPENSES AND USE OF PROCEEDS**

The purpose of the Share Purchase Plan is to encourage employee share ownership by offering eligible employees of the Group the ability to purchase Class A Shares via salary deductions matched by Company contributions. CGI believes that the Share Purchase Plan offers a convenient means for employees of the Group who might not otherwise own Class A Shares to purchase and hold Class A Shares and that the matching Company contribution feature of the Share Purchase Plan offers a meaningful incentive to participate. CGI also believes that the continuing economic interests of participating employees, as shareholders, in CGI's performance will provide additional incentives for such employees to contribute to the Group's potential for growth and profitability.

The total costs, charges and expenses incurred by CGI in preparing this prospectus and in connection with the offer of Class A Shares under the Share Purchase Plan are estimated to be £555,000.

The number of Class A Shares purchased on the open market under the Share Purchase Plan will depend on a number of factors including the level of employee participation in the Share Purchase Plan, the amount of the contributions made by Participants and the Company under the Share Purchase Plan and the value of Class A Shares at the time of purchase. As the offer relates solely to the purchase by Group employees of Class A Shares already trading on the NYSE or the TSE and not the issue of shares of any class by CGI, no proceeds will be raised by CGI in respect of the offer contained in this prospectus.

## **20. CGI'S PUBLIC FILINGS**

The Company is required to publish and file documents and information with the CSA and the SEC. CGI's filings with the CSA and SEC are available through the Company's website at <http://www.cgi.com>. The Company's public filings are also available through the SEC's website at <http://www.sec.gov> and through the CSA's website at [www.sedar.com](http://www.sedar.com).

Save as expressly provided in this prospectus, neither the content of the Company's website, the SEC's website or the CSA's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website, the SEC's website or the CSA's website (or any other website) is incorporated into, or forms part of, this prospectus and employees should not rely on it.

## **21. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of Freshfields Bruckhaus Deringer LLP (English legal advisers to the Company), 65 Fleet Street, London, EC4Y 1HS:

- (a) the Articles of Association;
- (b) the By-Laws;
- (c) the Form 6-K;
- (d) the review report prepared by Ernst & Young LLP in connection with the interim financial information on the Form 6-K (the ***Form 6-K Review Report***);
- (e) Notice of Annual General Meeting of Shareholders and Management Proxy Circular relating to the Annual General Meeting of Shareholders held on 30 January 2013 (the ***Proxy Statement***);
- (f) the Form 40-F 2012;
- (g) the Form 40-F 2011;
- (h) the Form 40-F 2010;
- (i) the Form 40-F/A 2010;
- (j) the unaudited consolidated financial statements of Logica for the six month period ended 30 June 2012 (the ***Logica Pre-Acquisition Financial Information***); and
- (k) this prospectus.

## **22. LEGAL AND ARBITRATION PROCEEDINGS**

Except as disclosed on pages F-824 and F-873 in Part 6 of this prospectus, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which CGI is aware) during a period covering at least the previous 12 months from the date of this prospectus which may have, or have had in the recent past, significant effects on CGI's and/or the Group's financial position or profitability.

## PART 2: SUMMARY OF TAX CONSIDERATIONS

*Terms defined in the Share Purchase Plan have the same meanings in this Part 2 unless the context indicates otherwise.*

### BELGIUM TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You will be subject to personal income tax on your employer's contribution to the Share Purchase Plan on your behalf at the moment of the payment of such contribution to the trustee of the Share Purchase Plan (the **Trustee**). Your employer reserves the right to withhold or deduct social security contributions in respect of the employer's contributions if and to the extent any such social security contributions are due.

#### Sale of Shares

When you subsequently sell your Class A Shares purchased under the Share Purchase Plan, you should generally not be required to pay capital gains tax.

**Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividends that you receive, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividend should be declared in your personal income tax declaration. To the extent that the dividend is subject to Canadian withholding tax, the Canadian tax withheld is deductible from the basis on which Belgian tax is calculated but cannot be credited against the Belgian tax.

**Withholding and Reporting**

Your employer reserves the right to withhold income tax, if it deems that withholding tax is due, and to report the income (and the amount of withholding levied, if any) on your salary slip. If your employer is not obliged to report the remuneration on your salary forms or to impose a withholding tax, you will be solely responsible for reporting the income in your personal income tax return.

If you are a Belgian resident, you are required to report any security or bank account (including any brokerage accounts) that you maintain outside of Belgium on your annual tax return.

**Social Security**

Your employer reserves the right to withhold social insurance contributions in respect of the employer's contribution if it deems that withholding is due. If your employer is not obliged to withhold social insurance contributions, you will be solely responsible for paying any social insurance contributions due.

## CZECH REPUBLIC TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

As your eligibility to participate in the Share Purchase Plan is dependent upon your employment by a Group company, your employer's contribution on your behalf to the trustee of the Share Purchase Plan (the **Trustee**) will be considered employment-related income and as such Czech personal income tax will be due on the amount of the fair market value of any Class A Shares which are purchased by the Trustee for your account using the employer's contribution (together with the value of any cash payment relating to fractional Class A Share entitlements, if any) (the **taxable amount**) at the moment when the Class A Shares are purchased for your account under the Share Purchase Plan (or, in relation to fractional entitlements, when you receive a cash payment equal to the value of the fractional Class A Shares).

The taxable amount will be subject to a flat income tax rate of 15 per cent. In addition, as the costs of the Share Purchase Plan will be borne by your local Czech employer, social security and/or health insurance contributions will be payable by the employer in respect of the taxable amount at a rate of 34 per cent., which will have the effect of increasing the amount of the taxable amount, resulting in an effective personal income tax rate of 20.1 per cent. The taxable amount may also be subject to social security contributions of 6.5 per cent. and health insurance contributions of 4.5 per cent. payable by you, depending upon whether applicable ceilings for contributions have been met.

The taxable amount may be further subject to a solidarity tax surcharge at the rate of 7 per cent. if your total annual employment income exceeds a certain threshold.

**Sale of Shares**

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any gain will not be subject to tax, provided that: (i) your total shareholding or voting rights in CGI (whether held directly by you or by the Trustee for your account) does not exceed 5 per cent. of the total registered share capital of CGI during the last 24 months prior to the date of sale of the Class A Shares; and (ii) you have held your shares for a period exceeding six months.

If you hold or the Trustee holds for your account the Class A Shares for six months or less (or for five years or less if your shareholding or voting rights in CGI exceeded 5 per cent. of the total registered share capital of CGI), you will be taxed on the difference between: (i) the proceeds from the sale of the Class A Shares and (ii) the sum of the purchase price (fair market value) of such Class A Shares and other expenses relating to the Class A Shares sold (including brokerage fees).

**Dividends**

If you hold, or the Trustee holds for your account, Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividends that you receive, even though dividends paid on the Class A Shares are automatically reinvested in Class A Shares. The dividends will be subject to personal income tax in the Czech Republic and to Canadian withholding tax. You may be entitled to credit Canadian withholding tax against Czech income tax, provided that certain conditions are met.

**Withholding and Reporting**

Your employer will be responsible for withholding payment of income tax and social security and health insurance contributions in respect of the employer's contribution when Class A Shares are purchased under the Share Purchase Plan for your account. It is your own responsibility to report in your annual personal income tax return and pay taxes resulting from the subsequent sale of Class A Shares and the receipt of any dividends. Generally, any such personal income tax return is due by 1 April of the calendar year following the year of a sale of Class A Shares (where not exempt from capital gain, as explained above) and/or the receipt of any dividends (unless this deadline is extended until 1 July or later in accordance with Czech law).

## DENMARK TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, employees participating in the Share Purchase Plan are advised that there is uncertainty surrounding the treatment of trust arrangements under Danish tax law, which may mean that this description is inapplicable or particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You will be subject to tax on the employer's contribution to the trustee of the Share Purchase Plan (the **Trustee**) on your behalf. Liability to tax will arise at the point in time at which you acquire the definitive legal right to the contributions made by the employer, which, under the Share Purchase Plan, will be the date the contributions are paid from the employer to the Trustee.

The amount of the employer's contribution will be taxed as personal income at the personal tax rate applicable to you (a maximum rate of 55.56 per cent. in 2013, including labour market contributions but excluding applicable church tax).

#### Shares Held on Trust / Sale of Shares

The treatment of the Class A Shares for Danish tax purposes will depend upon whether the Trustee is treated as a deposit entity (such as a bank) or is considered to be a transparent, financial investment entity, subject to special regulation. Certain features of the trust structure, including: (i) that the Trustee will be registered as the owner of the Class A Shares on behalf of each employee; (ii) that each employee will be able to vote the Class A Shares held for his or her account; and (iii) that employees are entitled to request

that the Class A Shares held by the Trustee be transferred to them, indicate that the Trustee will most likely be considered to be a deposit entity under Danish tax law.

Assuming that the Trustee is treated as a deposit entity under Danish tax law, you will be liable to share income tax in respect of any capital gains that you make when you sell Class A Shares purchased for your account under the Share Purchase Plan (i.e. you will be taxable on the difference between the sale price and the price of the Class A Shares at the time of purchase). In 2013, the applicable rates for share income tax are 27 per cent. on capital gains up to a threshold of DKK 48,300 and 42 per cent. on any capital gains exceeding that threshold.

### **Dividends**

Assuming that the Trustee is considered to be a deposit entity as a matter of Danish tax law, if you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividends that you receive, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends will be subject to tax in Denmark as share income. However, dividends will be subject to Canadian withholding tax. You may be entitled to a Danish tax credit for the Canadian withholding tax paid, provided certain conditions are met.

### **Withholding and Reporting**

Your employer is likely to be required to withhold preliminary income tax and report the contribution to the Danish tax authorities when the contribution is paid to the Trustee on your behalf. Please note that, irrespective of the obligations on your employer regarding withholding and reporting, it is concurrently your legal responsibility to ensure that all taxes (including labour market contributions) resulting from the contributions, purchase and sale of the Class A Shares and/or the receipt of any dividends, are paid correctly and within the applicable time limits.

### **Social Security**

Your employer will not withhold social insurance contributions when Class A Shares are purchased under the Share Purchase Plan for your account.

### **Exchange Controls**

You are required to inform the Danish Tax Administration about the Class A Shares purchased for your account under the Share Purchase Plan and to deposit the Class A Shares with a financial institution or CGI. The safety-deposit account of the Trustee is likely to be accepted as a compliant safety-deposit account. For this purpose, you must file a Form V (Erklæring V) with the Danish Tax Administration. If the Trustee or a broker or bank signs the Form V, it undertakes an obligation, without further request each year, to forward information to the Danish Tax Administration concerning the Class A Shares in the account. By countersigning the Form V with the Trustee or a broker or bank, you authorise the Danish Tax Administration to examine the account. If the Trustee or a broker or bank does not sign Form V, by signing Form V you undertake to provide compliant information to the Danish Tax Administration each year. Form V can be found at the following website: [www.skat.dk](http://www.skat.dk).

In addition, if you open a brokerage account, such brokerage account will be likely to be treated as a deposit account because cash can be held in the account. Therefore, it is likely that you must also file a Form K (Erklæring K) with the Danish Tax Administration. If the broker signs the Form K, the broker will be under an obligation to forward information to the Danish Tax Administration information concerning the content of the brokerage account. By signing the Form K, you authorise the Danish Tax Administration to examine the account. If the broker does not sign the Form K, you undertake by signing the Form K the obligation to provide compliant information to the Danish Tax Administration each year. Form K can be found at the following website: [www.skat.dk](http://www.skat.dk).

## ESTONIA TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You are not subject to tax on your employer's contributions to the trustee of the Share Purchase Plan (the **Trustee**).

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the difference between the sale price and the acquisition value of the Class A Shares) will be subject to capital gains tax. No social security contributions are payable. You can deduct documented brokerage fees paid in connection with the sale of your Class A Shares.

However, capital gains derived by individuals from the disposal of financial assets (e.g. shares and securities traded publicly in any EEA or OECD country or, under certain conditions, in other countries) will not be taxable if: (i) such financial assets were acquired with funds deposited in an investment account opened for such purpose with a credit institution of an EEA or OECD country; and (ii) the proceeds of sale of such financial assets will be transferred back to the investment account. It is therefore possible that proceeds of the sale of Class A Shares acquired under the Share Purchase Plan may be exempt from a tax charge (or that such tax charge may be postponed) if such proceeds are transferred back to the investment account in which the funds used to acquire the Class A Shares were held. The gains realised through such sale of Class A Shares will be taxable only when transferred out of the investment account.

In order to benefit from the above capital gains tax exemption on the sale of Class A Shares and to obtain an exemption for any gains attributable to dividends reinvested in Class A Shares, you must complete a declaration attributing the acquisition value of the Class A Shares to the investment account. Such a declaration must be submitted by you in your annual income tax return in the year of purchasing the Class A Shares.

The acquisition value of the Class A Shares purchased for your account using the employer's contributions will equal the value of the employer's contributions in respect of which the employer is required to withhold tax. You can request a certificate from your employer proving that taxes have been paid in respect of the employer's contributions.

### **Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will not be subject to income tax on these dividends in Estonia. However, you will be subject to Canadian withholding tax.

### **Withholding and Reporting**

It is your responsibility to pay and report any income tax due when you sell Class A Shares acquired under the Share Purchase Plan. Although you do not have to pay any Estonian income tax on dividends received from Class A Shares, you are still obliged to report such dividends on your annual income tax return.

## FINLAND TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, employees participating in the Share Purchase Plan are advised that there is uncertainty surrounding the treatment of trust arrangements under Finnish tax law, which may mean that this description is inapplicable or particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of a country other than Finland, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employee's Contribution

Your contributions to the Share Purchase Plan will be withheld from your net post-tax salary and remitted at each of your pay periods by your employer to the trustee of the Share Purchase Plan (the **Trustee**). Full social security contributions are also payable on the withheld amount.

#### The Employer's Contribution

As there is no concept of "trustee" under Finnish tax law, the tax treatment of the Share Purchase Plan is unclear. However, as: (i) the Trustee is required to hold the Shares purchased under the Share Purchase Plan on your behalf; (ii) the Trustee has an obligation to establish and maintain separate accounts for and in the name of each person eligible to participate in the Share Purchase Plan; and (iii) there is no lock-up period incorporated into the terms of the Share Purchase Plan, so you may at any time withdraw from the Share Purchase Plan and receive either the Class A Shares held by the Trustee for your account or a cash payment, the trust structure is highly likely to be deemed transparent for Finnish income tax purposes. Accordingly, the Class A Shares are likely to be considered to be in your possession from the moment the Trustee purchases the Class A Shares for your account.

Accordingly, you are likely to be taxable on the employer's contribution on the date that such contribution is paid to the Trustee. Such tax will be recovered by means of a withholding by the employer from the employer's contribution in accordance with your individual tax withholding rate, as evidenced by your individual tax withholding cards.

If participation in the Share Purchase Plan is available to all or the majority of the employees of either the local Group employer or CGI, the only employee social security contribution payable should be the employee's medical care premium, which is levied at a rate of 1.30 per cent.

If participation in the Share Purchase Plan is not available to the majority of employees of either the local Group employer or CGI, full social security contributions are likely to be payable in respect of the employer's contribution. Finnish social security contributions are generally levied at a rate of approximately 25 per cent. (including the employee's medical care premium referred to above) of an employee's gross salary.

### **Sale of Shares**

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain will be subject to capital gains tax. You may deduct from such capital gain the acquisition cost of the Class A Shares, which consists of: (i) the purchase price of the Class A Shares (including, in relation to any Class A Shares acquired by reinvesting dividends paid on Class A Shares, the amount reinvested into the purchase of such Class A Shares); (ii) any amounts taxed as earned income; and (iii) any brokerage fees that you have paid in accordance with the terms of the Share Purchase Plan.

### **Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, it is likely that you will be subject to Finnish capital income tax on dividends that you receive, because the trust structure is likely to be deemed transparent (meaning that you are treated as the holder of the Class A Shares) for Finnish tax purposes. It is likely that the dividends will be taxed at the time of payment even though dividends paid on the Class A Shares held by the Trustee for your account are automatically reinvested in Class A Shares. The dividends will likely also be subject to Canadian withholding tax. You may be entitled to a Finnish tax credit for the Canadian withholding tax paid, provided certain conditions are met.

### **Withholding and Reporting**

Your employer will withhold and report income tax when the employer's contributions are paid to the Trustee under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan or if dividends are paid.

### **Social Security**

Your employer will withhold social insurance contributions when the employer's contributions are paid to the Trustee under the Share Purchase Plan.

## FRANCE TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, employees participating in the Share Purchase Plan are advised that there is uncertainty surrounding the treatment of trustee arrangements under French tax law, which may mean that this description is inapplicable or particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country and/or not subject to the French social security contributions scheme, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

Payroll deductions are not subject to preferred social security or income tax treatment.

#### Purchase of Shares

Payroll deductions are not subject to preferential social security or income tax treatment. Insofar as they are part of your salary, they remain subject to personal income tax and social security charges.

#### The Employer's Contribution

The employer's contribution constitutes additional employment income for French tax purposes. As a consequence, the employer's contribution will be treated as part of your salary and will be subject to income tax, 15.5 per cent. additional social taxes (CSG etc.) and social security charges.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the sale proceeds arising on the sale of the Class A Shares less the price paid for such Class A Shares

and any costs associated with their acquisition) will be subject to personal income tax (“progressive rate individual income tax”). The amount that will be taxable may be reduced, depending upon the length of the period for which the Class A Shares were held (it would be reduced by: (i) 20 per cent. if the Class A Shares were held for a period of 2 to 4 years; (ii) 30 per cent. if the Class A Shares were held for a period of 4 to 6 years; and (iii) 40 per cent. if the Class A Shares were held for a period of more than 6 years). The disposal of Class A Shares will also be subject to 15.5 per cent. additional social taxes (without any reduction).

You may realise a capital loss if the net sale price of the Class A Shares at the time of sale is less than the price you paid for such Class A Shares. With respect to both the personal income tax and the 15.5 per cent. additional social taxes, such capital loss can be offset against capital gains derived from the sale of securities during the year in which you sold the Class A Shares acquired under the Share Purchase Plan or the following 10 years. A capital loss cannot be offset against any other kind of income (such as salary). The French tax rules for offsetting capital loss are complex. *You should review those rules with your personal tax advisor prior to filing your personal income tax return.*

### **Dividends**

If you hold Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax (after a 40 per cent. reduction of the taxable amount), even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends will be subject to a 21 per cent. withholding tax in France, which constitutes an instalment of the income tax eventually payable (and will therefore be either creditable against the total amount of income tax payable or partially or totally refundable). The dividends will also be subject to Canadian withholding tax at a rate of 15 per cent. of the gross amount of dividends distributed. You may be entitled to a French tax credit for the Canadian withholding tax paid, subject to certain conditions and limitations. Any dividends received will be subject to 15.5 per cent. additional social taxes (in relation to which the 40 per cent. reduction does not apply). Such taxes may be withheld and paid by the paying agent if domiciled in France. In the other situations, you will be required to make the payment.

### **Surtax**

An additional 3 per cent. surtax applies on all types of income exceeding €250,000 (for single taxpayers) or €500,000 (for married taxpayers). The rate is brought up to 4 per cent. on income exceeding €500,000 (for single taxpayers) or €1,000,000 (for married taxpayers). *If you may be subject to the surtax, please contact your personal tax advisor regarding the availability of any surtax deferral payment (especially if your income crosses above the thresholds of €250,000 for a single taxpayer and €500,000 for a married taxpayer in 2013, but not in 2012 and 2011).*

### **Reporting**

It is your responsibility to pay and report any taxes due when you purchase or sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid (except for taxes withheld by the employer).

### **Exchange Controls**

If you request that any of the Class A Shares purchased for your account under the Share Purchase Plan are transferred to you by the trustee of the Share Purchase Plan, you may hold such Class A Shares outside of France provided that you declare all foreign accounts, whether open, current or closed, in your income tax return. Furthermore, you must declare to the customs and excise authorities any cash or securities that you import or export without the use of a financial institution if the value of such cash or securities is equal to or exceeds a certain amount which is set annually (€10,000 for 2013).

## GERMANY TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

This description applies to employees participating in the Share Purchase Plan who are German resident and who are both employed and carry out activities in Germany as part of such employment.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You will be subject to wage tax on your employer's contributions to the Share Purchase Plan on your behalf either when your employer pays such contributions to the trustee of the Share Purchase Plan (the **Trustee**) or when the Class A Shares are purchased by the Trustee for your account (both of which will generally occur in the same month). The amount which is subject to tax is determined by converting the amount contributed by your employer into Euros on the day the employer's contribution on your behalf is paid to the Trustee or on the day the Class A Shares are purchased by the Trustee for your account. You also will be subject to social insurance contributions on your employer's contributions to the extent that you have not already exceeded the applicable contribution ceiling.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, you will be subject to capital gains tax at a flat rate of 25 per cent. (plus a solidarity surcharge and church tax, if applicable). The taxable amount will be the difference between the proceeds of sale of such Class A Shares and the purchase price of such Class A Shares. However, you may elect to apply your personal income tax rate if the flat rate exceeds your personal income tax rate.

Employees should be aware that the capital gains flat tax rate does not apply to gains from the sale of Class A Shares if the employee holds or has held at least 1 per cent. of CGI's stated capital at any time during the last five years, or holds the Class A Shares as a business asset. In such circumstances, 60 per cent. of the

capital gain realised will be taxed at the employee's personal income tax rate (plus a solidarity surcharge and church tax, if applicable).

### **Dividends**

If you hold, or the Trustee holds for your account, Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on such dividends, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. Dividends paid on or after 1 January 2009 will be subject to capital gains tax (*Abgeltungssteuer*) in Germany at a flat rate of 25 per cent. (plus a solidarity surcharge and church tax, if applicable) and to Canadian withholding tax (subject to any reductions under the Germany-Canada double tax treaty). You may be entitled to a German tax credit for any Canadian withholding tax paid, provided certain conditions are met.

### **Withholding and Reporting**

Your employer will withhold and report income tax when Class A Shares are purchased by the Trustee for your account under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

### **Social Security**

Your employer will withhold social insurance contributions in respect of the employer's contribution (to the extent that you have not exceeded the applicable ceiling for social insurance contributions) when Class A Shares are purchased by the Trustee for your account under the Share Purchase Plan.

### **Exchange Controls**

Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. If you use a German bank to process a cross-border payment in connection with the purchase or sale of Class A Shares or the payment of dividends on Class A Shares, the bank will make the monthly reports for you.

## HUNGARY TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the ***Share Purchase Plan***) of CGI Group Inc. (***CGI***) and its subsidiaries (together the ***Group***).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (***Class A Shares***) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the ***Plan Documents***). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

Employees are subject to personal income tax on the employer's contribution. The full amount of such contribution will be taxed at a linear rate of 16 per cent., which will be withheld and paid by the employer to the tax authorities at the point in time at which the employee is entitled to call for the Class A Shares purchased for his account under the Share Purchase Plan to be transferred to him, which will be the date of acquisition of the Class A Shares by the trustee of the Share Purchase Plan (the ***Trustee***). Social security contributions will also be payable in respect of the employer's contribution, as explained below.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the difference between the sale price and the purchase price including any brokerage fees and other charges) will be subject to personal income tax of 16 per cent. The tax shall be calculated, paid and reported by the employee.

**Dividends**

If you hold, or the Trustee holds for your account, Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on any dividends that you receive, even though dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends will be subject to personal income tax in Hungary at a rate of 16 per cent. and to Canadian withholding tax. You may be entitled to a Hungarian tax credit for 90 per cent. of the Canadian withholding tax paid, provided certain conditions are met.

**Withholding and Reporting**

Your employer will withhold and report advance income tax to the Hungarian tax authorities when Class A Shares are purchased by the Trustee for your account under the Share Purchase Plan and you become entitled to call for those Class A Shares to be transferred to you. It is your responsibility to pay and report any taxes due when you sell any of your Class A Shares acquired under the Share Purchase Plan and if dividends are paid. You should keep all receipts in connection with any transaction for five years as these receipts must be presented to the Hungarian tax authorities upon request.

**Social Security**

Since the purchase is performed through the Group, it is the local Hungarian employer's responsibility to withhold, pay and report the employee's social security tax contributions at a rate of 18.5 per cent. on any employer's contributions, when Class A Shares are purchased for your account under the Share Purchase Plan.

## LUXEMBOURG TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in Luxembourg, and if different, in your country of tax residence apply to your specific situation.**

If you are a citizen or resident of another country, are considered a resident of another country for local law purposes, the information contained in this description as concerns taxation of dividends and/or taxation of capital gains may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

The employer's contributions to the Share Purchase Plan on your behalf are subject to tax as set out below in the paragraphs "Withholding and Reporting" and "Social Security".

#### Sale of Shares

If you or the trustee of the Share Purchase Plan (the **Trustee**) sells your Class A Shares acquired under the Share Purchase Plan within the six months following your acquisition of them, any capital gain (i.e. the difference between the sale price of the Class A Shares and the purchase price of the Class A Shares, together with expenses such as brokerage fees) will be subject to taxation in Luxembourg at marginal income tax rates. However, if the aggregate of any capital gains realised on the sale of any shares (i.e. not only the Class A Shares) held by the employee does not exceed €500 in a calendar year, that capital gain may be tax-exempt, provided that certain conditions are met.

The capital gains you realise on a disposal of Class A Shares are not subject to tax if the Class A Shares are sold or disposed of more than six months after your acquisition of them.

**Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividends that you receive, even though dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends will be subject to income tax in Luxembourg and to Canadian withholding tax. In Luxembourg, you will be required to pay tax on only half of the amount of dividends you receive. You may be entitled to a Luxembourg tax credit for the Canadian withholding tax paid, provided certain conditions are met.

**Withholding and Reporting**

Your employer will withhold income tax when Class A Shares are purchased by the Trustee for your account under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you or the Trustee sells your Class A Shares acquired under the Share Purchase Plan and if dividends are paid (even if such dividends are automatically reinvested in Class A Shares).

**Social Security**

Your employer will withhold social insurance contributions in respect of the employer's contribution (to the extent that you have not exceeded the applicable ceiling for social insurance contributions) when Class A Shares are purchased by the Trustee for your account under the Share Purchase Plan.

**Exchange Controls**

Any outward and inward remittance of funds must be reported to the Banque Central de Luxembourg and/or the Service Central de La Statistique et des Études Économiques for statistical purposes. If a Luxembourg financial institution is involved in the transaction, it will fulfil the reporting obligation on your behalf; otherwise you will be required to report the transaction yourself.

## NETHERLANDS TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax laws in effect in the Netherlands (the Netherlands means the Kingdom of the Netherlands located in Europe) as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

For purposes of Netherlands income tax, Class A Shares legally owned by a third party such as a trustee, foundation or similar entity or arrangement (a **Third Party**), may under certain circumstances have to be allocated to the (deemed) settlor, grantor or similar originator (the **Settlor**) or, upon the death of the Settlor, his/her beneficiaries (the **Beneficiaries**) in proportion to their entitlement to the estate of the Settlor of such trust or similar arrangement (the **Separated Private Assets**).

This description applies to you if you: (i) are an individual resident or deemed to be resident in the Netherlands; (ii) have elected to be taxed as a resident of the Netherlands for Netherlands income tax purposes; (iii) perform (work) activities in the Netherlands; or (iv) are a (supervisory) board director of a Netherlands Group company.

If you are a citizen or resident of another country or if you have a significant interest in the Group, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

The amount of your employer's contribution to the Share Purchase Plan will be considered part of your income from employment from the time of the payment of the employer's contribution by the employer to the trustee of the Share Purchase Plan (the **Trustee**). In addition, to the extent that CGI assumes certain fees relating to the Share Purchase Plan (such as the brokerage fees attached to the purchase of Class A Shares), this may form part of your income from employment. Consequently, such amounts will be subject to wage withholding tax at the applicable progressive rates (up to 52 per cent. for the year 2013).

In addition, mandatory social security contributions will be due, unless you have already reached the ceiling on social security contributions through payment of your normal wage. Your employer is obliged to withhold the wage withholding tax (including the social security contributions, if any) due. In this respect, it is important to note that wage withholding tax serves as an advance payment and can therefore be credited against your Netherlands personal income tax due.

### **Taxes on Income and Capital Gains**

You will be subject to regular Netherlands income tax on the income derived from the Class A Shares and the gains realised upon the acquisition, redemption and/or disposal of the Class A Shares, if:

- (a) you have an enterprise or an interest in an enterprise, to which enterprise the Class A Shares are attributable; and/or
- (b) such income or capital gain forms “a benefit from miscellaneous activities” (“*resultaat uit overige werkzaamheden*”) which would be the case if, for instance, the activities with respect to the Class A Shares exceed “normal active asset management” (“*normaal, actief vermogensbeheer*”) or if income and gains are derived from the holding, whether directly or indirectly, of (a combination of) shares, debt claims or other rights (together, a *lucratief belang*) that you have acquired under circumstances such that such income and gains are intended to be remuneration for work or services performed by you (or a related person) in the Netherlands, whether within or outside an employment relation, where such lucrative interest provides you, economically speaking, with certain benefits that have a relation to the relevant work or services.

If either of the abovementioned conditions (a) or (b) applies, income or capital gains in respect of dividends distributed by CGI or in respect of any gain realised on the disposal of Class A Shares will in general be subject to Netherlands income tax as income from “employment and home ownership” (*werk en woning*) at the progressive rates up to 52 per cent.

If the abovementioned conditions (a) and (b) do not apply, you will not be subject to taxes on income and capital gains in the Netherlands. Instead, you will be taxed at a flat rate of 30 per cent. on deemed income from “savings and investments” (“*sparen en beleggen*”). This deemed income amounts to 4 per cent. of your “yield basis” (“*rendementsgrondslag*”) at the beginning of the calendar year (minus a tax-free amount). The yield basis would include the fair market value of the Class A Shares.

As a holder of Class A Shares you are generally entitled, subject to certain limitations and restrictions, to a credit for the Canadian withholding tax on dividends received against your income tax liability in respect of income from employment and home ownership or from savings and investments (as applicable).

### **Withholding and Reporting**

Your employer will withhold wage withholding tax upon making the employer’s contribution to the Trustee. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

## NORWAY TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, employees participating in the Share Purchase Plan are advised that there is uncertainty surrounding the treatment of the trustee arrangement under Norwegian tax law, which may mean that this description is inapplicable or particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You will be subject to tax on the employer's contribution, most likely when the employer's contribution is paid to the trustee of the Share Purchase Plan (the **Trustee**). The contribution will be considered income from employment and taxed at a marginal tax rate of 47.8 per cent. (according to 2013 rates, including the employee's social security contribution of 7.8 per cent.). Certain adjustments may be available that will reduce the taxable amount. As there is some uncertainty associated with the time of taxation and the availability of a tax reduction due to the uncertainty surrounding the tax treatment of trusts from a Norwegian tax perspective, we advise that you consult your personal tax advisor regarding this issue.

The employer must also withhold social insurance contributions on the employer's contribution amount, most likely at the time the employer's contribution is paid to the Trustee.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the difference between the sale price and the purchase price, less any fees incurred such as brokerage

fees) will be subject to capital gains tax. Certain adjustments may be available that will reduce the capital gain.

### **Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax in Norway on dividends that you receive, even though dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. Certain adjustments may be available that will reduce the dividend income. In addition, the dividends will be subject to Canadian withholding tax. You may be entitled to a Norwegian tax credit for the Canadian withholding tax paid, provided certain conditions are met.

### **Wealth Tax**

You will be subject to wealth tax on your Class A Shares held at year-end. The taxable amount is the fair market value of the Class A Shares held on 1 January in the year following the relevant tax year.

### **Exit Tax**

You may be subject to income tax on Class A Shares held by the Trustee for your account at the time of emigration if you leave Norway. Please consult with your personal tax advisor regarding your tax obligations in the event that you emigrate from Norway.

### **Withholding and Reporting**

Your employer will report income tax and withhold income tax most likely upon payment of the employer's contribution to the Trustee. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

### **Social Security**

Your employer will withhold social insurance contributions in respect of the employer's contribution, most likely around the time of payment of the employer's contribution by the employer to the Trustee.

## POLAND TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, employees participating in the Share Purchase Plan are advised that there is uncertainty surrounding the treatment of trusts under Polish tax law, which may mean that this description is inapplicable or particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

Although the tax treatment of trustee arrangements under Polish tax law is not clear, it is likely that you will be subject to income tax on the employer's contribution when you receive the Class A Shares, or the proceeds from a sale of such Class A Shares, from the trustee of the Share Purchase Plan (the **Trustee**). At the time at which you become liable to income tax, health insurance and social security contributions may also be payable.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, the sale proceeds (i.e. the difference between the sale price and the purchase price) will be subject to income tax.

#### Dividends

If you hold, or the Trustee holds for your account, Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividend payments that you receive, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends received will be subject to income tax in Poland and to Canadian

withholding tax. You may be entitled to a Polish tax credit for the Canadian withholding tax paid, provided certain conditions are met.

### **Withholding and Reporting**

Your employer will most likely withhold income tax in respect of the employer's contribution when Class A Shares are purchased for your account under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

### **Social Security**

Your employer will withhold social and health insurance contributions when Class A Shares are purchased for your account under the Share Purchase Plan to the extent you have not already exceeded the applicable contribution threshold.

### **Exchange Controls**

If you are a resident of Poland, you may be required to report Class A Shares held in a foreign company such as CGI, as well as any dividends received, to the National Bank of Poland.

## PORTUGAL TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

You are subject to income tax ("*Imposto sobre o Rendimento das Pessoas Singulares*") on the employer's contribution in the fiscal year in which the trustee of the Share Purchase Plan (the **Trustee**) purchases the Class A Shares for your account. The employer's contribution will, however, be treated as employment income, which will be subject to *Imposto sobre o Rendimento das Pessoas Singulares* at a progressive rate up to 48 per cent. Such tax will be computed by reference to the difference between the purchase price of the Class A Shares and the part of such price that is paid out of or deducted from your contributions to the Share Purchase Plan. In addition to such tax, an extraordinary surcharge of 3.5 per cent., plus a solidarity surcharge of 2.5 per cent. (for taxable income between €80,000 and €250,000) or 5 per cent. (for taxable income exceeding €250,000) will be applicable.

#### Sale of Shares

You are subject to *Imposto sobre o Rendimento das Pessoas Singulares* in the fiscal year when either you or the Trustee (acting on your behalf) sells your Class A Shares, which shall be payable upon the difference between the purchase price of the Class A Shares and the sale price of the Class A Shares (less any brokerage fees paid in respect of such sale). Such income shall be characterised as capital gains. Capital gains are subject to a flat tax rate of 28 per cent.

## **Dividends**

You are subject to *Imposto sobre o Rendimento das Pessoas Singulares* in the fiscal year when dividends are received in respect of your Class A Shares. Such dividends are subject to a flat tax rate of 28 per cent.

## **Withholding and Reporting**

Your employer is not required to withhold *Imposto sobre o Rendimento das Pessoas Singulares* when Class A Shares are purchased for your account under the Share Purchase Plan, nor when you receive dividends or realise capital gains from such Class A Shares.

If Canadian withholding tax arises on the employer's contributions to the Share Purchase Plan or on dividends or capital gains in respect of your Class A Shares, you may be entitled to credit such tax against the *Imposto sobre o Rendimento das Pessoas Singulares* due on such items of income provided certain conditions are met.

Your employer will report, to both you and the Portuguese tax authorities, the taxable benefits resulting from the purchase of Class A Shares under the Share Purchase Plan. It is your responsibility to pay and report taxes due upon the purchase of Class A Shares, the sale of Class A Shares or the receipt of any dividends.

## **Social Security**

You will not be subject to contributions to Portuguese social security on the employer's contribution, capital gains or dividends in respect of your Class A Shares.

## **Exchange Controls**

If you hold or the Trustee holds for your account Class A Shares, the acquisition of such Class A Shares must be reported to the Portuguese Central Bank ("*Banco de Portugal*") for statistical purposes. If the Class A Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report to the *Banco de Portugal*. If the Class A Shares are not deposited with a commercial bank or financial intermediary in Portugal, you will be responsible for submitting the report to the *Banco de Portugal* within fifteen working days following the month during which the transaction occurred.

## SLOVAK REPUBLIC TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of a country other than the Slovak Republic, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

The employer's contribution will be considered to be employment related income and accordingly will be subject to Slovak income tax at the moment when the Class A Shares are purchased for your account under the Share Purchase Plan or when you receive a cash payment equal to any fractional Class A Share value.

You will also be subject to social security and health insurance contributions on your taxable income to the extent you have not already exceeded the applicable contribution ceiling.

#### Sale of Shares

You may be subject to tax when you subsequently sell your Class A Shares acquired under the Share Purchase Plan. The taxable amount will be the profit you realise on the sale of Class A Shares, i.e. the difference between: (i) the sum of the proceeds from sale of the Class A Shares; and (ii) the sum of the purchase price of the Class A Shares and other expenses relating to the Class A Shares sold.

Annual income from certain sources, including the sale of shares, is exempt from tax up to the amount of €500. If you receive income from the sale of Class A Shares along with income from other qualifying sources, the application of this tax exemption is limited to €500 in the relevant year for all of the relevant sources.

If you are subject to tax, the amount on which tax will be required to be paid is likely to be equal to the difference between: (i) the sum of the proceeds from sale of the Class A Shares and certain other income; and (ii) the sum of the purchase price of the Class A Shares and other expenses relating to the sold Class A Shares or other income.

### **Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will not be subject to income tax in the Slovak Republic, but you will be subject to Canadian withholding tax.

Dividends paid to you may be subject to health insurance contributions (as of 1 January 2013, at a rate of 14 per cent.) irrespective of whether they were paid in the form of cash or whether the proceeds were re-invested into a purchase of further Class A Shares.

### **Withholding and Reporting**

Your employer will withhold and report income tax when Class A Shares are purchased for your account under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

### **Social Security and Health Insurance**

Your employer will withhold social insurance and health insurance contributions (if applicable) when Class A Shares are purchased for your account under the Share Purchase Plan. You may also be obliged to report to your health insurance company the amount of dividends received and to pay health insurance contributions resulting from the receipt of dividends.

## SPAIN TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the ***Share Purchase Plan***) of CGI Group Inc. (***CGI***) and its subsidiaries (together the ***Group***).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinated voting shares in CGI (***Class A Shares***) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In particular, Spanish participants in the Share Purchase Plan are advised that, as described below, there is an important degree of uncertainty surrounding the treatment of trusts (including the kind of trustee arrangement involved in the Share Purchase Plan) as a matter of Spanish tax law, which may mean that this description is inapplicable, or is particularly vulnerable to changes in practice or interpretation. In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the ***Plan Documents***). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

Under Spanish law, the "trust" concept does not exist and there is no equivalent institution in the Spanish civil law system. Furthermore, Spain has not entered into any international or European convention by which matters concerning trusts are regulated. Therefore, there is a degree of uncertainty in the Spanish tax treatment of trusts.

Additionally, to our knowledge, the Spanish courts and tax authorities have issued little or almost no guidance in relation to the tax treatment of trusts in Spain.

According to the (very few) tax rulings issued by the Spanish tax authorities, it seems that the trust: (i) should be interpreted as a mere mandate or fiduciary agreement; and (ii) should be ignored for tax purposes (i.e. treated as a transparent entity), as if the transactions have been carried out directly between the parties involved in the trust. Following this interpretation:

- (a) your Spanish employer's contributions to the Share Purchase Plan should be considered cash contributions made directly to you in order for you to acquire Class A Shares; and

- (b) you should be considered to be the owner of the Class A Shares as from the date of their acquisition by the trustee of the Share Purchase Plan (the **Trustee**) for your account.

From a Spanish tax standpoint, contributions made by the Spanish employer to the Share Purchase Plan would have the same tax treatment as any other cash salary income obtained by you, so would be subject to withholding tax on account of Spanish individual income tax (**Spanish IIT**) at the applicable progressive rates.

You also will be subject to social insurance contributions on the taxable amount to the extent you have not already exceeded the applicable contribution ceiling.

### **Sale of Shares**

Capital gains (i.e. the difference between (i) the sale price and (ii) the purchase price plus any amount on which you have already paid taxes and any expenses incurred (the *acquisition cost*)) realised by you upon the sale of Class A Shares would be included in Spanish IIT savings taxable income (*base del ahorro*) only if the Class A Shares have not been acquired within the year prior to the date of their transfer.

As a general rule, savings income is taxed at a rate of 19 per cent. on the first €6,000 and at a rate of 21 per cent. thereafter. However, such rates have been temporarily increased, so that during 2013, savings income: (i) up to €6,000 would be taxed at 21 per cent.; (ii) from €6,000 to €24,000 would be taxed at 25 per cent.; and (iii) in excess of €24,000 would be taxed at 27 per cent.

If, however, the Class A Shares have been acquired during the year prior to the date of their transfer, capital gains would be included in Spanish IIT general taxable income (*base general*) and be taxed according to your progressive Spanish IIT rate. As a general rule, Spanish individuals are subject to Spanish IIT at a regular progressive rate up to 45 per cent. (or 49 per cent. in Cataluña). However, for income obtained during 2013, such rates have been temporarily increased up to a maximum of 56 per cent. (depending on the relevant region (*Comunidad Autónoma*)).

### **Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to Spanish IIT on dividend payments received, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares.

Dividends paid on the Class A Shares would be included in your Spanish IIT savings taxable base (*base del ahorro*) and taxed accordingly (please refer to the paragraph on taxation of savings income above). However, as a general rule, you should benefit from a €1,500 per year tax exemption in relation to the distribution of dividends on the Class A Shares.

In the event that any dividends paid to you have been subject to Canadian withholding tax, you should be entitled to a Spanish tax credit for the Canadian withholding tax paid, provided that the conditions/requirements provided in Article 80 of the Spanish IIT Law are met.

### **Withholding and Reporting**

If the taxable amount at purchase of the Class A Shares is considered to be cash salary income, the Spanish employer will withhold the corresponding withholding tax on account of your Spanish IIT. This amount will be withheld from your salary and reported to the Spanish tax authorities. You would be entitled to deduct the withholding tax from your Spanish IIT return. It is your responsibility to report and pay any tax due from the sale of Class A Shares or receipt of any dividends.

### **Social Security**

Your employer will withhold social insurance contributions on the taxable amount (to the extent that you have not exceeded the applicable ceiling for social insurance contributions).

## **Wealth Tax (Impuesto sobre el Patrimonio)**

Pursuant to Royal Decree-Law 13/2011 of 16 September (as amended by Law 16/2012 of 27 December), wealth tax has been temporarily restored in Spain for the 2013 tax period.

This tax is levied on the net worth of an individual's assets and rights at a progressive rate that, unless otherwise regulated by the relevant region (*Comunidad Autónoma*), ranges from 0.2 per cent. on the first €167,129 to 2.5 per cent. on amounts over €10.7 million, with some reductions that may be applicable. Notwithstanding the above, and unless otherwise regulated by the relevant region (*Comunidad Autónoma*) of residence, Spanish individual holders shall be exempt from any wealth tax on the first €700,000 of their net wealth.

For the purposes of calculating the wealth tax liabilities corresponding to 2013 (and payable in 2014), individuals with tax residence in Spain who are required to pay wealth tax should take into account their wealth held as at 31 December 2013.

## **Obligation to Inform the Spanish Tax Authorities of the Ownership of Class A Shares**

As of 1 January 2013, there is a new obligation for Spanish residents to declare, on an annual basis, their foreign rights and assets (such as Class A Shares).

As regards the Class A Shares, such information would include: (i) the name and corporate domicile of CGI; and (ii) the number and class of shares held on 31 December, along with their value and details of any shareholdings disposed of during the year, and would need to be provided to the Spanish tax authorities between 1 January and 31 March of the year immediately following.

This obligation would only need to be complied with if certain thresholds are met. If your only foreign rights/assets are the Class A Shares, this obligation would only apply if the value of the Class A Shares at purchase exceeds €50,000. If this threshold is met, a declaration would only be required in subsequent years if the value of the Class A Shares increases by more than €20,000 as compared with the declaration made previously.

## **Exchange Controls**

It is your responsibility to comply with exchange control regulations in Spain. You must declare the acquisition of Class A Shares for statistical purposes to the *Dirección General de Comercio e Inversiones* (the **DGCI**) of the *Ministerio de Economía*. If you purchase any Class A Shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise you must make the declaration by filing the appropriate form with the DGCI. You must also declare ownership of Class A Shares with the DGCI each January while the Class A Shares are owned.

When receiving foreign currency payments derived from the ownership of Class A Shares (i.e. dividends and proceeds from the sale of the Class A Shares), you must inform the financial institution receiving the payment of the basis upon which such payment is made. You will need to provide the institution with the following information: (i) your name, address and fiscal identification number; (ii) the name and corporate domicile of CGI; (iii) the amount of the payment; (iv) the currency used; (v) the country of origin; (vi) the reasons for the payment; and (vii) any additional information that may be required.

## SWEDEN TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of a country other than Sweden, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### The Employer's Contribution

When Class A Shares are purchased by the trustee of the Share Purchase Plan (the **Trustee**) for your account, you will be subject to income tax on the employer's contribution.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the difference between the sale proceeds of the Class A Shares, less the purchase price of the Class A Shares and any expenses relating to the Class A Shares) will be subject to capital gains tax at a rate of 30 per cent. If a number of Class A Shares have been sold which have been acquired at different purchase prices, the average purchase price should be used in the calculation.

As an alternative, as the Class A Shares are listed on an exchange, you may use 20 per cent of the net sale proceeds as your acquisition cost for the Class A Shares.

#### Dividends

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividend payments that you receive, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested

in Class A Shares. The dividends received will be subject to capital income tax at a rate of 30 per cent in Sweden and to Canadian withholding tax. You may be entitled to a Swedish tax credit for the Canadian withholding tax paid, provided certain conditions are met.

### **Withholding and Reporting**

Your employer will withhold income tax in respect of the employer's contribution when Class A Shares are purchased for your account under the Share Purchase Plan. It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

## UNITED KINGDOM TAX CONSEQUENCES

The following is a general summary description of the tax consequences of your participation in the Share Purchase Plan (the **Share Purchase Plan**) of CGI Group Inc. (**CGI**) and its subsidiaries (together the **Group**).

This description is based on the tax and other laws concerning equity awards in effect in your country as at 14 March 2013. Such laws are often complex and change frequently. As a result, the information contained in this prospectus may be out of date at the time you acquire Class A subordinate voting shares in CGI (**Class A Shares**) under the Share Purchase Plan or sell Class A Shares you acquire under the Share Purchase Plan.

In addition, this description does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Group is not in a position to assure you of any particular tax result. **Accordingly, you are strongly advised to seek appropriate professional advice as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of a country other than the UK, transfer employment after you acquire Class A Shares under the Share Purchase Plan, or are considered a resident of another country for local law purposes, the information contained in this description may not apply to you.

Note: The particular terms of the Share Purchase Plan are set forth in the applicable plan documents and the application form which you must complete and send to CGI in order to participate in the Share Purchase Plan (the **Plan Documents**). If there is an inconsistency between the description below and the Plan Documents, the Plan Documents will govern. As stated in the Plan Documents, the ability to participate in the Share Purchase Plan is not a contract or a guarantee of continued employment. Employment is and always will be on the basis provided for in your employment agreement, if any. The Share Purchase Plan is not part of your salary and will not be included in calculations of any severance payments that may be payable upon termination of employment.

### THE SHARE PURCHASE PLAN

#### Enrollment in the Share Purchase Plan

The fact of enrolling in the Share Purchase Plan will not in itself subject you to tax. Please read below for other tax considerations applicable to the Share Purchase Plan.

#### Purchase of Shares

When Class A Shares are purchased for your account, you will be subject to income tax on the employer's contribution to the trustee of the Share Purchase Plan (the **Trustee**). You also will be subject to employee's national insurance contributions (**NICs**) on that contribution.

#### Sale of Shares

When you subsequently sell your Class A Shares acquired under the Share Purchase Plan, any capital gain (i.e. the sale proceeds arising on the sale of the Shares less the price paid for such Class A Shares and any costs of acquisition) will be subject to capital gains tax to the extent the gain exceeds the annual personal exemption.

For the sale of Class A Shares on or after 1 January 2013, the amount by which capital gain exceeds the annual personal exemption (£10,600 for the 2012/13 tax year and for the 2013/14 tax year) is called the "chargeable gain" and is subject to capital gains tax at a rate of either 18 per cent. or 28 per cent. The 18 per cent. rate will apply if your total chargeable gain and income (less income tax reliefs and allowances) in any tax year are less than the upper limit of the income tax basic rate band (£34,370 for the 2012/2013 tax year and £32,010 for the 2013/2014 tax year). The 28 per cent. rate will apply to gains (or any part of gains) where the upper limit of the income tax basic rate band is exceeded.

If you acquire Class A Shares from other sources, the share identification rules may need to be taken into account in calculating your capital gains tax liability.

**Dividends**

If you hold or the Trustee holds for your account Class A Shares and CGI declares a dividend on the Class A Shares, you will be subject to income tax on dividend payments that you receive, even though the dividends paid on the Class A Shares purchased under the Share Purchase Plan are automatically reinvested in Class A Shares. The dividends received will be subject to income tax in the UK and to Canadian withholding tax. You may be entitled to a UK tax credit for the Canadian withholding tax paid, provided certain conditions are met.

**Withholding and Reporting**

When Class A Shares are purchased for your account under the Share Purchase Plan, your employer will be responsible for withholding income tax under the Pay As You Earn system and employer's NICs in relation to the employer's contribution at the date of purchase and for paying the income tax and employee's NICs withheld to the UK HM Revenue and Customs on your behalf. Your employer will inform you of how it intends to recoup the income tax that it pays on your behalf. If you fail to pay to the employer the income tax due within 90 days of the date of purchase, you will be deemed to have received a further taxable benefit equal to the amount of income tax the employer has paid on your behalf, and you will have to pay further tax on this amount.

It is your responsibility to pay and report any taxes due when you sell Class A Shares acquired under the Share Purchase Plan and if dividends are paid.

**Social Security**

Your employer will withhold employer's and employee's NICs in respect of the employer's contributions when Class A Shares are purchased for your account under the Share Purchase Plan.

### PART 3: TABLE OF PRINCIPAL SUBSIDIARIES

*CGI owns, directly or indirectly, 100 per cent. of the shares of each company in this table.*

<b>Principal Affiliates and Addresses</b>	<b>Location of Incorporation</b>	<b>Principal Business</b>
Conseillers en gestion et informatique CGI Inc. 1350 René-Lévesque Blvd. West, 25th Floor Montreal, Quebec Canada H3G 1T4	Québec, Canada	Information systems, information technology, consulting
CGI Group Holdings USA Inc. 600 Federal Street Andover, Massachusetts 01810 USA	Delaware, United States of America	Holding company
CGI Technologies and Solutions Inc. 11325 Random Hills Road Fairfax, Virginia 22030 USA	Delaware, United States of America	Information systems, information technology, consulting
CGI Federal Inc. 12601 Fair Lakes Circle, Suite 500 Fairfax, Virginia 22033 USA	Delaware, United States of America	Information systems, information technology, consulting
Stanley, Inc. 2711 Centerville Road, Suite 400 Wilmington, Delaware 19808 USA	Delaware, United States of America	Information systems, information technology, consulting
Stanley Associates, Inc. 1090 Vermont Avenue NW Washington, D.C. 20005 USA	Washington D.C., United States of America	Information systems, information technology, consulting
CGI Information Systems and Management Consultants Inc. 125 Commerce Valley Drive West Markham, Ontario Canada L3T 7W4	Canada	Information systems, information technology, consulting
3955338 Canada Inc. 1350 René-Lévesque Blvd. West, 25th Floor Montreal, Quebec Canada H3G 1T4	Canada	Holding company
CGI Group Holdings Europe Limited Broadlands House, Primett Road Stevenage SG1 3EE United Kingdom	United Kingdom	Holding company
Logica Limited (formerly Logica plc) 250 Brook Drive, Green Park Reading RG2 6UA United Kingdom	United Kingdom	Holding company
Logica Group Holdings Limited 250 Brook Drive, Green Park Reading RG2 6UA United Kingdom	United Kingdom	Holding company
LogicaCMG Corporate Holdings Limited 250 Brook Drive, Green Park Reading RG2 6UA United Kingdom	United Kingdom	Holding company

<b>Principal Affiliates and Addresses</b>	<b>Location of Incorporation</b>	<b>Principal Business</b>
LogicaCMG (Software) Limited 250 Brook Drive, Green Park Reading RG2 6UA United Kingdom	United Kingdom	Holding company

#### PART 4: PASSPORTING COUNTRIES AND REGULATORS

Following is a table detailing the regulators in each country to which this prospectus will be passported.

Country	Name of Regulator	Address of Regulator
Belgium	Autorité des services et marchés financiers	Rue du Congrès, 12-14 1000 Bruxelles
Czech Republic	Czech Securities Commission	Washingtonova 7 P.O.Box 208 111 21 Prague
Denmark	Finanstilsynet	GI, Kongevej 74A 1850 Frederiksberg C
Estonia	Finantsinspektsioon	Sakala 4, Tallinn 15030 Estonia
Finland	Rahoitustarkastus	Snellmaninkatu 6, 00101 Helsinki
France	Autorité des marchés financiers	17, place de la Bourse 75082 Paris Cedex 2
Germany	Bundesanstalt für Finanzdienstleistungsaufsicht	Securities Supervision Lurgiallee 12 D-60 439 Frankfurt OR PO Box 50 01 54 D-60391 Frankfurt
Hungary	Hungarian Financial Supervisory Authority	H-1013 Budapest, Krisztina krt. 39 OR H-1534 Budapest BKKP Postafiók: 777
Luxembourg	Commission de Surveillance du Secteur Financier	110, route d'Arlon L-1150 Luxembourg OR L-2991 Luxembourg
Netherlands	Autoriteit Financiële Markten (AFM)	P.O.Box 11723 – 1001 GS Amsterdam
Norway	Kredittilsynet	Revierstredet 3, P.O. Box 1187 Sentrum NO-0107 Oslo
Poland	Polish Financial Supervision Authority (PFSA)	Komisja Nadzoru Finansowego, Plac Powstańców Warszawy 1, skr. poczt. 419, 00-950 Warszawa
Portugal	Comissão do Mercado de Valores Mobiliários	Rua Laura Alves, 4 1050-138 Lisbon
Slovak Republic	National Bank of Slovakia	Národná banka Slovenska Imricha Karvaša 1 813 25 Bratislava
Spain	Comisión Nacional del Mercado de Valores	Edison, 4 28006 Madrid
Sweden	Finansinspektionen	Box 6750, SE-113 85 Stockholm

Eligible employees in these EEA member states will not be able to take up Class A Shares under the Share Purchase Plan until: (i) this prospectus has been passported pursuant to Article 17 of the Prospectus Directive and (ii) the Share Purchase Plan has been implemented in the relevant EEA member state.

## PART 5: SHARE PURCHASE PLAN

### CGI GROUP INC.

#### SHARE PURCHASE PLAN FOR CERTAIN EMPLOYEES OF CGI GROUP INC. AND ITS SUBSIDIARIES

##### 1. Purpose of the Plan

CGI Group Inc. (“**Company**”) has established a Share Purchase Plan for Certain Employees of CGI Group Inc. and its Subsidiaries to enable Participants (as defined below) to purchase in the open market Class A Subordinate Shares in the share capital of the Company, such Shares to be purchased on behalf of the Participants by the Trustee (as defined below) with contributions made to the Trustee by the Participants and with contributions made by the Company. The Trustee shall hold the Shares so purchased for the account of the Participants.

##### 2. Definitions

In this Plan and the forms which form an integral part hereof, unless the context otherwise requires:

- 2.1 “**Canadian Participant**” means an Employee eligible to the Plan, employed in Canada by the Company or by a Subsidiary, who has duly joined the Plan while actively at work and has not withdrawn therefrom;
- 2.2 “**Company**” has the meaning given in the first paragraph hereof;
- 2.3 “**Deposit and Trust Agreement**” means the agreement, as amended from time to time, referred to in Section 8.1;
- 2.4 “**Employee**” means an employee of the Company or a Subsidiary occupying a full or part-time position and whose employment relationship with the Company or a Subsidiary is not limited in time by a specific termination date or the occurrence of a specific termination event;
- 2.5 “**Group RRSP**” has the meaning given in section 7.2;
- 2.6 “**Group TFSA**” has the meaning given in section 7.2;
- 2.7 “**International Participant**” means an Employee eligible to the Plan, employed by the Company or a Subsidiary in any country other than Canada and the United States, who has duly joined the Plan while actively at work and has not withdrawn therefrom;
- 2.8 “**Last Working Day**” means the Employee’s or Participant’s last day of work for the Company or a Subsidiary, excluding any period representing pay in lieu of notice, severance pay, gratuitous payment or any other indemnity, amount or notice whatsoever on account of termination of employment.
- 2.9 “**Notice of Amendment**” means the notice referred to in Section 4.2;
- 2.10 “**Notice of Participation**” means the notice referred to in Section 3.2;
- 2.11 “**Notice of Termination**” means the notice referred to in Section 6.5;
- 2.12 “**Notice of Withdrawal**” means the notice referred to in Section 6.2;
- 2.13 “**Participant**” means a Canadian, U. S. or International Participant;
- 2.14 “**Participant Basic Contribution**” has the meaning given in Section 4.1.

- 2.15 **“Participant Contribution Percentage”** has the meaning given in Section 4.1;
- 2.16 **“Plan”** means the Share Purchase Plan for Certain Employees of CGI Group Inc. and its Subsidiaries as established herein and as it may be amended from time to time;
- 2.17 **“Registered Plan”** has the meaning given in section 7.2;
- 2.18 **“Remuneration”** means the annual gross salary of the Participant paid by the Company or a Subsidiary, effective on the date on which the Participant joins the Plan or on a subsequent date in the cases contemplated in Section 4.2, but excluding all other benefits;
- 2.19 **“RRSP”** has the meaning given in section 7.2;
- 2.20 **“Share”** means a Class A Subordinate Share in the share capital of the Company, as it exists at the date hereof or as it may be modified, and any share into which such Share may be converted or against which it may be exchanged;
- 2.21 **“Share Market Price”** at any date means (i) the last closing price prior to such date of the Shares traded on the Toronto Stock Exchange for Canadian Participants and on the New York Stock Exchange for U.S. and International Participants, or (ii) if there is no closing price during the 5 trading days prior to such date, the mean between the bid and ask quotations on that date;
- 2.22 **“Subsidiary”** means any corporation of which 90% or more of its voting shares are held directly or indirectly by the Company;
- 2.23 **“TFSA”** has the meaning given in section 7.2;
- 2.24 **“Trustee”** means Sun Life Financial Trust Inc. or its successors appointed by the Company as trustee pursuant to this Plan and the Deposit and Trust Agreement; and
- 2.25 **“U.S. Participant”** means an Employee eligible to the Plan, employed in the United States by the Company or by a Subsidiary, who has duly joined the Plan while actively at work and has not withdrawn therefrom.

### **3. Eligibility and Participation**

#### **3.1 Eligibility**

Any Employee who is actively at work at the time of enrolment is eligible to participate in the Plan. An Employee ceases to be eligible to participate in the Plan on his or her Last Working Day.

#### **3.2 Participation**

The eligible Employee shall, to become a Participant, forward a notice of participation (“Notice of Participation”) to the Secretary of the Company by filling out the appropriate form. The signature of the Participant on the appropriate form for the administration of the Plan evidences that the Participant accepts irrevocably the terms and conditions of the Plan.

#### **3.3 Participation Date**

The participation of the Employee in the Plan commences as of the first day of the next pay period of the Employee immediately following receipt by the Company of the Notice of Participation.

### **4. Contributions**

#### **4.1 Participant Basic Contribution**

The Participant contributes to the Plan through deductions at source, withheld from the Participant’s net salary, made on each pay and computed based on a percentage of the Participant’s Remuneration (“Participant Basic Contribution”). The Participant Basic

Contributions shall be remitted at each pay period of the Participant by the Company to the Trustee.

The maximum percentage of the Participant's Remuneration for the purposes of calculating the Participant's Basic Contribution ("Participant Contribution Percentage") shall be determined from time to time by either the *Founder and Executive Chairman of the Board* or the *President and Chief Executive Officer* and may vary by position and by business unit as well as over time, as either the *Founder and Executive Chairman of the Board* or the *President and Chief Executive Officer* may in his discretion determine, provided that the Contribution Percentage shall not exceed three and one-half percent (3.5%).

The Participant shall state on the Notice of Participation only the Contribution Percentage determined in accordance with the preceding paragraph.

#### 4.2 Amendment of the Participant's Basic Contribution

A Participant who is actively at work may increase or decrease the Participant Contribution Percentage in compliance with the provisions of Section 4.1 at any time. In that respect, the Participant shall give a Notice of Amendment to the Company by filling out the appropriate form. Such modification shall come into effect as of the first day of the next pay period of the Participant following receipt of the appropriate form by the payroll department of the Company or relevant Subsidiary. Upon a review of Remuneration, the Participant Contribution Percentage will be automatically computed based on the revised Remuneration. Such modification shall come into effect as of the first day of the next pay period of the Participant following the receipt of the notice stipulating the salary changes by the payroll department. However, this modification does not apply on the sums paid retroactively.

#### 4.3 Company's Contributions

The Company contributes to the Plan for the account of each Participant an amount equal to a percentage of the Participant Basic Contribution (excluding the additional contributions provided for below). The percentage of the Participant Basic Contribution that the Company is required to pay shall be determined from time to time by either the *Founder and Executive Chairman of the Board* or the *President and Chief Executive Officer*, provided that the Company's contribution shall not exceed 100% of the aggregate amount contributed to the Plan by each Participant as Participant Basic Contribution. The percentage that the Company contributes may vary by position and by business unit as well as over time, as either the *Founder and Executive Chairman of the Board* or the *President and Chief Executive Officer* may in his discretion determine.

#### 4.4 Payment of the Company's Contributions

The Company shall pay in advance to the Trustee on the first business day of each month an amount equal to the Company's contributions contemplated in Section 4.3 computed for the calendar month preceding such payment. At the end of each month, the Trustee shall determine, for such month, the amount of the Company's contributions which should have been paid according to the aggregate amount of contributions paid by the Participants during such month and in the event an excess amount was paid by the Company through a monthly instalment, the Trustee shall deduct such excess amount from the instalment to be made by the Company at the following month.

Notwithstanding the foregoing, the Company may pay to the Trustee the Company's contributions contemplated in Section 4.3 at the time the Company pays the Participant Basic Contribution contemplated in Section 4.1.

#### 4.5 Additional Contributions

A Participant may make additional contributions to the Plan in excess of the Participant Basic Contribution ranging between 0.5% and 10% of his or her base salary, and this, by increments of 0.5% without taking into account the rate of participation provided hereinabove, in accordance with the same terms and conditions provided hereinabove. However, the Company

will not match contributions in the case of such additional contributions by the Participant. A Participant wishing to make additional contributions shall fill out the appropriate form.

#### 4.6 Reports

The Trustee will issue, through its website, to each Participant, on or before November 1, February 1, May 1 and August 1 of each year (or on any other date to be determined by the Company and the Trustee), an electronic report showing, as of September 30, December 31, March 31 and June 30 preceding, the number of Shares held by the Trustee for the account of each Participant on such dates and stating also the number of Shares corresponding to the additional contributions of the Participant.

If a Participant wishes to obtain all quarterly statements in a hard copy format, a request may be addressed to the Trustee.

### 5. **Share Purchase by the Trustee and Additional Company's Contributions**

5.1 The Trustee shall, upon receipt of contributions pursuant to Section 4, purchase Shares on the secondary market through an exchange on which the Shares are listed, being the Toronto Stock Exchange for Canadian Participants and the New York Stock Exchange for US and International Participants. The Trustee shall execute buying orders on receipt of the contributions, at the market price on the purchase date and, if possible, in board lots. The Shares purchased by the Trustee out of the contributions made by Participants and the Company shall be attributed to the account of the Participants in accordance with the contributions made pursuant to Section 4. The Shares purchased by the Trustee out of the contributions made by the Participants and the Company shall be held by the Trustee for the account of the Participants.

5.2 The Company may, in addition to the contributions provided in Section 4.3, pay to the Trustee, at its discretion, any amount as additional contribution to the Plan and the Trustee shall purchase Shares on the secondary market through an exchange on which the Shares are listed in accordance with the instructions of the Company. The allocation of such Shares shall be made in accordance with Section 5.1.

### 6. **Withdrawal, Suspension or Termination**

#### 6.1 Election of the Participant

In the cases contemplated in Sections 6.2, 6.3, and 6.5, the Participant may elect, on the relevant form, to receive the Shares held by the Trustee for the account of the Participant in lieu of the cash payment. In such case, the Trustee shall deliver to the Participant as soon as possible a direct registration statement representing such Shares registered in the name of the Participant. However, a direct registration statement can only be issued if it represents a minimum of 100 Shares.

#### 6.2 Full or Partial Withdrawal

A Participant may at any time withdraw, partially or in full, the Shares that the Trustee holds for the Participant's account by giving a Notice of Withdrawal to the Company and to the Trustee in the manner specified by the Trustee from time to time. Upon receipt of the Notice of Withdrawal, the Trustee shall sell the Shares held for the account of the Participant in the open market through an exchange on which the Shares are listed and shall pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees together with, in the case of a complete withdrawal, every other property held by the Trustee pursuant to the Plan for the account of the Participant. However, the Participant may make the election referred to in Section 6.1, by giving notice to the Company and to the Trustee.

#### 6.3 Withdrawal upon Termination of Employment

If the employment of a Participant terminates for any reason whatsoever and the Participant does not notify the Company and the Trustee of his (her) choice in the manner described below (immediately after his (her) last contribution has been processed), the Trustee shall, upon receipt of a notice of termination of employment from the Company, issue a direct

registration statement for the Shares held by the Trustee for the account of the Participant or will sell the Shares held by the Trustee for the account of the Participant if it represents less than 100 shares, on receipt of the notice of termination, on the secondary market through an exchange on which the Shares are listed and shall pay to the Participant an amount in cash equal to the proceeds of such sale, less brokerage fees, together with any other property held by the Trustee pursuant to the Plan for the account of the Participant. However, the Participant may make the election referred to in Section 6.1 by giving a notice to the Company and to the Trustee immediately after his (her) last contribution has been attributed to the account of the Participant.

For the purposes of this Section 6.3 and for any other purposes hereof, the date of termination of employment means the Participant's Last Working Day.

6.4 Suspension of Participation to the Plan

In the event that a Participant is absent from work for any period of time and for any reason and that the Participant receives no salary from the Company or a Subsidiary during such absence, the Participant's participation in the Plan shall be automatically suspended until the Participant returns to work or until the Participant elects, pursuant to Sections 6.5, to terminate his or her participation in the Plan.

6.5 Termination of Participation to the Plan at the Participant's Discretion

A Participant may at any time terminate his or her participation in the Plan by giving a Notice of Termination to the Company and to the Trustee using the appropriate form. The Participant may decide to maintain his Shares in the Plan or withdraw all or part of his Shares, pursuant to Section 6.2.

6.6 Fractional Share

For the purposes of Section 6.1, no fractional Share shall be issued and where a fractional Share should be issued, a cash payment equal to the amount obtained by multiplying the Share Market Price on the date of receipt of the notice referred to in Sections 6.2, 6.3, and 6.5 by the fractional Share shall be paid.

7. **Dividends, Registered Plans and Other Rights**

7.1 Dividends

All cash dividends and other cash distributions received by the Trustee in respect of Shares held by the Trustee for the account of Participants shall be invested by the Trustee pursuant to Section 5.1. The Shares so acquired shall be allocated to the Participants in proportion to their respective interests. Stock dividends received by the Trustee in respect of Shares shall be held by the Trustee for the account of Participants

7.2 Contribution to Registered Plans (for Canadian Participants only)

A Participant may contribute all or part of the Shares held by the Trustee for his (her) account to a registered retirement savings plan (a "**RRSP**") or a Tax-Free Savings Account ("**TFSA**") (each hereafter referred to as a "**Registered Plan**"). A Participant may contribute the Shares held by the Trustee for his (her) account to the Company's group RRSP (the "**Group RRSP**") or to the Company's group TFSA ("**Group TFSA**") at the Trustee (or any other entity that may be designated from time to time by the Board of Directors of the Company) or to an individual Registered Plan.

In the event the Participant decides to contribute to a Registered Plan, the Participant may (a) contribute directly to the Group RRSP or the Group TFSA by filling out the appropriate form or (b) contribute outside the Group RRSP or Group TFSA and transfer the Shares to the Group RRSP or Group TFSA by filling out the appropriate form.

In the event the Participant decides to contribute to a personal Registered Plan, the Participant shall make a withdrawal in accordance with Section 6.2 and shall withdraw from the Plan the

Shares he wants to contribute to his personal Registered Plan by filling out the appropriate form.

The Participant remains responsible for the calculation of his (her) maximum annual contribution to a Registered Plan provided under the terms of the Income Tax Act (Canada) and the Taxation Act (Quebec).

### 7.3 Other Rights

Forthwith after receipt of a notice of meeting of the holders of Shares, the Trustee shall send to each Participant for whose benefit the Trustee is holding Shares a copy of any such notice of meeting and any financial statement, proxy management circular, proxy or other material to be used in connection with the meeting.

## 8. **General Provisions**

### 8.1 Deposit and Trust Agreement

The Company and the Trustee must enter into a Deposit and Trust Agreement with respect to the administration of the Plan. Such Deposit and Trust Agreement forms part of the Plan and the rights of the Participants in respect of the Plan are subject to such agreement.

### 8.2 Trustee

The appointment of the Trustee shall be made by the Board of Directors of the Company.

### 8.3 Administration of the Plan

The Board of Directors of the Company or any committee appointed by the Board of Directors has full power and authority with respect to the interpretation of the Plan and to the ratification of rules, terms and other measures it may deem necessary for the management of the Plan.

### 8.4 Amendment, Suspension and Termination of the Plan

The Board of Directors of the Company or any committee appointed by the Board of Directors may at any time amend, suspend or terminate the Plan; however, no modification, suspension or termination of the Plan may affect any vested right that a Participant may have in respect of the Shares subject to the Plan or of the Plan until the date of amendment, suspension or termination of the Plan.

In the event of termination of the Plan, the Trustee shall remit, as soon as possible, to each Participant a certificate or direct registration statement registered in the name of the Participant representing the Shares held by the Trustee for the account of such Participant together with any other property held by the Trustee pursuant to the Plan for the account of Participants.

### 8.5 Limitation of Participants' Rights

Participation to the Plan only entitles the Participant to the benefits provided for in the Plan and only to the extent that the assets are remitted to the Trustee, and does not confer upon any Participant the right to be Employee or to remain an Employee of the Company or any of its Subsidiaries.

The Board of Directors of the Company or any committee appointed by it has full discretionary authority to set, adjust, modify, suspend or cancel the Participant's and Company's contributions to the Plan, and nothing in this Plan shall create in favour of the Participants any vested, demandable or enforceable right to make and receive contributions for the purchase of Shares except in respect of those due as at the date of any modification, adjustment, suspension or termination of the Plan.

The Plan and Participant's participation in the Plan does not generate any acquired rights, is subject to the rules and criteria as may be determined by the Company from time to time and

does not constitute an express or implied term of nor in any manner form part of the Participant's employment contract with Company or any of its Subsidiaries.

8.6 Transfer of Personal Data

By requesting to participate in the Plan and for the purposes of such participation, the Participant consents to the transfer by the Company or any of its Subsidiaries of the Participant's personal data to the Trustee in Canada or such other location where the Trustee is situated or operates and further consents to the storage and processing of his or personal data in Canada or such other location.

8.7 Tax Consequences

The Participant is fully responsible for the compliance with the applicable tax legislation. Neither the Company nor any of its Subsidiaries can be held responsible for any failure in that respect on the part of the Participant.

8.8 Fees and Expenses

All fees relating to the Plan (including the brokerage fees attached to the purchase of Shares) are, subject to Section 8.8, to be borne by the Company, except for (i) brokerage fees attached to the sale of Shares, (ii) the issuance of duplicate quarterly statements, and (iii) where applicable, RRSP contribution receipts covering a period exceeding 12 months from the request, which are at the charge of the Participant.

The Company reserves the right to re-charge to the Participant additional administrative fees incurred for the account of the Participant.

8.9 Interests

The interests accruing on contributions provided for in Section 4 shall be paid to the Company to be used for the payment of expenses relating to the Plan.

8.10 Country-Specific Terms and Conditions

Schedule "A" attached hereto contains additional country-specific terms and conditions that are incorporated by reference in respect of Participants residing in such countries.

8.11 Governing Laws

This Plan shall be governed by and construed in accordance with the laws of the Province of Quebec.

8.12 No Assignment

The interest of a Participant under the Plan may not be transferred, assigned nor pledged by the Participant.

8.13 Headings and Sub-Headings

The headings and sub-headings appearing herein are stated for convenience purposes to facilitate the consultation of the Plan.

8.14 Language

The French language version of the Plan shall prevail over the English language version in case of discrepancies between such two versions.

8.15 Interpretation

In the event of differences, discrepancies or contradictions between the provisions of the Plan and those of the Deposit and Trust Agreement, the provisions of the Plan shall prevail on those of the Deposit and Trust Agreement.

January 1, 2013

**SCHEDULE “A”**

**Country-Specific Terms and Conditions**

**India**

THIS DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. IT DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO SUBSCRIBE TO THE SECURITIES ISSUED BY THE COMPANY. ACCORDINGLY, THIS DOCUMENT HAS NEITHER BEEN DELIVERED FOR REGISTRATION NOR IS IT INTENDED TO BE REGISTERED WITH ANY REGULATORY AUTHORITIES IN INDIA.

THIS DOCUMENT IS NOT INTENDED FOR DISTRIBUTION AND IS MEANT SOLELY FOR THE CONSIDERATION OF THE PERSON TO WHOM IT IS ADDRESSED AND SHOULD NOT BE REPRODUCED BY THE RECIPIENT.

**United Arab Emirates**

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## PART 6: GROUP HISTORICAL FINANCIAL INFORMATION AND PROXY STATEMENT

This Part 6 contains a reproduction in its entirety of:

- (1) Notice of Annual General Meeting of Shareholders and Management Proxy Circular relating to the Annual General Meeting of Shareholders held on 30 January 2013 (**Proxy Statement**);
- (2) Annual Report on Form 40-F for the year ended 30 September 2010 (**Form 40-F 2010**);
- (3) Form 40-F/A amending the Form 40-F 2010 (**Form 40-F/A 2010**);
- (4) Annual Report on Form 40-F for the year ended 30 September 2011 (**Form 40-F 2011**);
- (5) Annual Report on Form 40-F for the year ended 30 September 2012 (**Form 40-F 2012**);
- (6) Interim financial information on Form 6-K for the fiscal quarter ended 31 December 2012 (the **Form 6-K**);
- (7) Review report prepared by Ernst & Young LLP in connection with the interim financial information on Form 6-K (the **Form 6-K Review Report**); and
- (8) Unaudited consolidated financial statements of Logica for the six month period ended 30 June 2012 (the **Logica Pre-Acquisition Financial Information**).

Ernst & Young LLP of 800 boul Rene-Levesque West, Suite 1900, Montréal, QC, H3B 1X9, Canada has acted as CGI's independent registered public accounting firm to audit the consolidated financial statements of the Group for the years ended 30 September 2012, 2011 and 2010 contained in this Part 6.

Ernst & Young LLP has reviewed the condensed interim financial statements, consisting of the condensed consolidated balance sheets as at December 31, 2012 and September 30, 2012 and the condensed consolidated statements of earnings, comprehensive income, changes in equity and cash flows for the three-month periods ended December 31, 2012 and 2011 on the Form 6-K contained in this Part 6 in accordance with Canadian generally accepted standards and the standards of the PCAOB for a review of interim financial statements by an entity's auditor.

The table below indicates where information required by the Prospectus Rules to be disclosed in this prospectus can be found in this Part 6.

<b>Information required by the Prospectus Directive</b>	<b>Location in Part 6</b>
<b>Persons Responsible</b>	
All persons responsible for the information given in the prospectus ( <i>Annex 1, Section 1.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-565-566
<b>Selected Financial Information</b>	
Selected historical financial information regarding the issuer ( <i>Annex 1, Section 3.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-188, F-444, F-786 and F-844
Selected financial information for interim periods and comparative data from the same period in the prior financial year ( <i>Annex 1, Section 3.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-844
<b>Information about the Issuer</b>	
The issuer's address and telephone number (or principal place of business if different from its registered office) ( <i>Annex 1, Section 5.1.4 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-554
Important events in the development of the issuer's	Section 2, p. F-568-586

<b>Information required by the Prospectus Directive</b>	<b>Location in Part 6</b>
business ( <i>Annex 1, Section 5.1.5 of Appendix 3 of the Prospectus Rules</i> )	
Principal Investments ( <i>Annex 1, Section 5.2.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-18-23, F-270, F-312-325, F-533-535, F-573-586, F-741-743, F-842 and F-845
Principal Investments in progress ( <i>Annex 1, Section 5.2.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-574-576, F-741-742 and F-845
<b>Business Overview</b>	
The issuer's principal activities ( <i>Annex 1, Section 6.1.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-14-18, F-183, F-244, F-307-310, F-440, F-509, F-568-571, F-709, F-782, F-841 and F-880
New products and services ( <i>Annex 1, Section 6.1.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-571-586
The issuer's principal markets ( <i>Annex 1, Section 6.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-189-193, F-275-277, F-446-454, F-538-540, F-745-747, F-788-795, F-846-853 and F-886-887
The basis for any statements made by the issuer regarding its competitive position ( <i>Annex 1, Section 6.5 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-572-573 and F-842
<b>Property, Plants and Equipment</b>	
Existing or planned material tangible fixed assets and encumbrances thereon ( <i>Annex 1, Section 8.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-570 and F-723
<b>Operating and Financial Review</b>	
Analysis of the issuer's financial condition and results of operations ( <i>Annex 1, Section 9.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-181-227, F-435-495, F-777-824 and F-836-873
Reasons for material changes in net sales or revenue ( <i>Annex 1, Section 9.2.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-193-194, F-452-454, F-791-793 and F-849-851
<b>Capital Resources</b>	
The issuer's capital resources ( <i>Annex 1, Section 10.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-722, F-760-761, F-763, F-800, F-804, F-857-858, F-860 and F-880
The issuer's cashflows ( <i>Annex 1, Section 10.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-708, F-722, F-760-761, F-763, F-799, F-857 and F-880
The issuer's borrowings ( <i>Annex 1, Section 10.3 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-722, F-760-761, F-763, F-799-802 and F-857-859
The issuer's restrictions on use of capital resources ( <i>Annex 1, Section 10.4 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-722, F-760-761, F-763, F-800-801 and F-857-859
<b>Trend information</b>	
Recent trends in production, sales and inventory, and costs and selling prices ( <i>Annex 1, Section 12.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-784, F-788-804, F-842 and F-846-860
Current trends, uncertainties, demands, commitments or events likely to affect the issuer's prospects ( <i>Annex 1, Section 12.2 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-572, F-784, F-788-804, F-842 and F-846-860
<b>Administrative, Management, and Supervisory Bodies and Senior Management</b>	
Names and details of senior management and persons	Section 1, p. M-16-23 and Section 2, p. F-

<b>Information required by the Prospectus Directive</b>	<b>Location in Part 6</b>
in administrative, supervisory or management positions ( <i>Annex 1, Section 14.1 of Appendix 3 of the Prospectus Rules</i> )	565-566
Remuneration paid and benefits in kind in relation to the last full financial year for those senior management and persons in administrative, supervisory or management positions ( <i>Annex 1, Section 15.1 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-24-46
Amounts reserved for provision of pensions, retirement and similar benefits ( <i>Annex 1, Section 15.2 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-27, M-34 and M-38
The period of and date of expiration of current term of office for members of the board and senior management ( <i>Annex 1, Section 16.1 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-14 and M-16-23
Service contract provisions for benefits upon termination of employment ( <i>Annex 1, Section 16.2 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-39
The issuer's audit committee and remuneration committee ( <i>Annex 1, Section 16.3 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-24-45, M-47-48 and M-59-62 and Section 2, p. F-630-644
<b>Employees</b>	
The number of employees: (i) for the fiscal years ended 30 September 2012, 30 September 2011 and 30 September 2010 and (ii) up to the date of the prospectus ( <i>Annex 1, Section 17.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-15, F-309 and F-569
Share and share option ownership of senior management and persons in administrative, supervisory or management positions ( <i>Annex 1, Section 17.2 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-16-23, M-52-53 and M-63-74
Arrangements for employee involvement in the issuer's capital ( <i>Annex 1, Section 17.3 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-569, F-605, F-804 and F-861
Related party transactions ( <i>Annex 1, Section 19 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-277, F-541 and F-748-749
<b>Financial Information Concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses</b>	
Audited historical financial information and audit reports for the fiscal years ended 30 September 2012, 30 September 2011 and 30 September 2010	Section 2, p. F-238-290, F-497-551 and F-698-776
Balance Sheet	Section 2, p. F-242, F-507 and F-706
Income Statement	Section 2, p. F-241, F-506 and F-704
A statement showing either all changes in equity or changes in equity other than those arising from capital transactions with owners and distributions to owners	Section 2, p. F-261, F-526, F-707 and F-732
Cash flow statement	Section 2, p. F-243, F-508 and F-708
Accounting policies and explanatory notes ( <i>Annex 1, Section 20.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-244-290, F-509-551 and F-709-776
Confirmation that the consolidated annual financial statements are included in the prospectus ( <i>Annex 1,</i>	Section 2, p. F-246, F-497, F-511, F-698 and

<b>Information required by the Prospectus Directive</b>	<b>Location in Part 6</b>
<i>Section 20.3 of Appendix 3 of the Prospectus Rules)</i>	F-709
Statement that the historical financial information has been audited and details of qualifications and disclaimers ( <i>Annex 1, Section 20.4.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-238, F-239, F-500 and F-701
Age of financial information ( <i>Annex 1, Section 20.5.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-698
Unaudited interim financial data ( <i>Annex 1, Section 20.4.3 and 20.6.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-874-887 and F-888
Legal and arbitration proceedings ( <i>Annex 1, Section 20.8 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-824 and F-873
<b>Additional Information</b>	
<b>Share Capital</b>	
Convertible securities, exchangeable securities and securities with warrants ( <i>Annex 1, Section 21.1.4 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-11 and Section 2, p. F-732
Acquisition rights and obligations over authorised but unissued capital or an undertaking to increase capital ( <i>Annex 1, Section 21.1.5 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-16-23, M-31-34, M-38, M-39, M-41 and M-43-46 and Section 2, p. F-717, F-733-734 and F-882-883
Share options ( <i>Annex 1, Section 21.1.6 of Appendix 3 of the Prospectus Rules</i> )	Section 1, p. M-16-23, M-31-34, M-38, M-39, M-41, M-43-46, M-52-53 and M-63-74 and Section 2, p. F-717, F-733-734 and F-882-883
History of share capital ( <i>Annex 1, Section 21.1.7 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-11, F-157, F-304, F-526, F-564 and F-732
<b>Information on Holdings</b>	
Undertakings in which the issuer owns capital ( <i>Annex 1, Section 25 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-574, F-583, F-741-743, F-784 and F-842
<b>Persons Responsible</b>	
All persons responsible for the information given in the prospectus ( <i>Annex 3, Section 1.1 of Appendix 3 of the Prospectus Rules</i> )	Section 2, p. F-565-566

## **SECTION 1: PROXY STATEMENT**



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## **Notice of Annual General Meeting**

**To be held in Montreal, Quebec, Canada  
on Wednesday, January 30, 2013  
at 11:00 a.m.**

**at the**

**Omni Mont-Royal Hotel  
Salon Les Saisons  
1050 Sherbrooke Street West  
Montreal, Quebec  
Canada**

**Record Date: Monday, December 10, 2012**

**Proxy cut-off date and time:  
11:00 a.m. Montreal Time on Tuesday, January 29, 2013**

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## **Letter to Shareholders & MANAGEMENT PROXY CIRCULAR Dated December 10, 2012**

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These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.



## TABLE OF CONTENTS

<b>NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS .....</b>	<b>iii</b>
<i>Record Date to Determine Shareholders Eligible to Vote and Attend the Meeting .....</i>	<i>iii</i>
<b>LETTER TO SHAREHOLDERS.....</b>	<b>iv</b>
<i>Annual General Meeting and Proxy Voting .....</i>	<i>v</i>
<b>MANAGEMENT PROXY CIRCULAR.....</b>	<b>1</b>
<b>PROXIES .....</b>	<b>1</b>
<i>Solicitation of Proxies .....</i>	<i>1</i>
<i>Appointment and Revocation of Proxies.....</i>	<i>1</i>
<i>Record Date.....</i>	<i>1</i>
<i>Voting by Registered Shareholders.....</i>	<i>2</i>
<i>Voting by Non-Registered Shareholders .....</i>	<i>2</i>
<b>VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES.....</b>	<b>2</b>
<i>Class A Subordinate Voting Shares and Class B Shares .....</i>	<i>2</i>
<i>First Preferred Shares .....</i>	<i>5</i>
<i>Second Preferred Shares.....</i>	<i>5</i>
<i>Principal Holders of Class A Subordinate Voting Shares and Class B Shares.....</i>	<i>5</i>
<b>BUSINESS TO BE TRANSACTED AT THE MEETING.....</b>	<b>6</b>
<b>NOMINEES FOR ELECTION AS DIRECTORS.....</b>	<b>8</b>
<b>COMMITTEE REPORTS .....</b>	<b>16</b>
<b>REPORT OF THE HUMAN RESOURCES COMMITTEE .....</b>	<b>16</b>
<b>Executive Compensation Discussion and Analysis .....</b>	<b>16</b>
<i>Executive Compensation Policy.....</i>	<i>16</i>
<i>The Human Resources Committee of the Board of Directors .....</i>	<i>16</i>
<i>Executive Compensation Related Fees.....</i>	<i>18</i>
<i>Compensation Policy and Process for the 2012 Fiscal Year.....</i>	<i>18</i>
<i>Composition of Reference Groups .....</i>	<i>18</i>
<i>Executive Compensation Components.....</i>	<i>19</i>
<i>Compensation Awarded to the Named Executive Officers in Fiscal 2012.....</i>	<i>27</i>
<i>Performance Graph .....</i>	<i>27</i>
<i>Compensation of Named Executive Officers.....</i>	<i>29</i>
<i>Net Total Compensation Table.....</i>	<i>29</i>
<i>Summary Compensation Table.....</i>	<i>30</i>

<b>Key Features of CGI's Long Term Incentive Plans .....</b>	<b>31</b>
<i>Share Option Plan.....</i>	<i>31</i>
<i>Equity Compensation Plan Information as of September 30, 2012 .....</i>	<i>33</i>
<i>Performance Share Unit Plan.....</i>	<i>34</i>
<b>COMPENSATION OF DIRECTORS .....</b>	<b>35</b>
<i>Board of Directors and Standing Committee Fees.....</i>	<i>35</i>
<i>Directors' Compensation Table.....</i>	<i>36</i>
<i>Stock Options and Deferred Stock Units Granted to Directors.....</i>	<i>36</i>
<i>Stock options Held by Directors .....</i>	<i>37</i>
<b>INDEBTEDNESS OF DIRECTORS AND NAMED EXECUTIVE OFFICERS .....</b>	<b>38</b>
<b>REPORT OF THE CORPORATE GOVERNANCE COMMITTEE .....</b>	<b>39</b>
<i>Corporate Governance Practices.....</i>	<i>39</i>
<i>CGI's Shareholders.....</i>	<i>39</i>
<i>Mandate, Structure and Composition of the CGI Board of Directors.....</i>	<i>39</i>
<i>Role and Responsibilities of the Executive Chairman and of the CEO.....</i>	<i>40</i>
<i>Role and Responsibilities of the Lead Director and Standing Committee Chairs.....</i>	<i>41</i>
<i>Criteria for Tenure on the CGI Board of Directors.....</i>	<i>42</i>
<i>Nomination Process for the Board of Directors.....</i>	<i>47</i>
<i>Board of Directors Participation in Strategic Planning .....</i>	<i>48</i>
<i>Guidelines on Disclosure of Information .....</i>	<i>48</i>
<i>Directors' Compensation .....</i>	<i>49</i>
<i>Codes of Ethics and Business Conduct.....</i>	<i>49</i>
<i>Relationship with Shareholders and Decisions Requiring their Consent .....</i>	<i>50</i>
<b>REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE .....</b>	<b>51</b>
<i>External Auditors' Independence .....</i>	<i>51</i>
<i>Auditor Independence Policy.....</i>	<i>52</i>
<i>Fees Billed by the External Auditors.....</i>	<i>53</i>
<i>Related Party Transactions.....</i>	<i>53</i>
<b>OTHER BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING .....</b>	<b>54</b>
<b>ADDITIONAL INFORMATION .....</b>	<b>54</b>
<b>APPROVAL BY THE DIRECTORS .....</b>	<b>54</b>
<b>APPENDIX A .....</b>	<b>55</b>
<i>Stock Options and Share-Based Awards Held by Named Executive Officers.....</i>	<i>55</i>
<b>APPENDIX B .....</b>	<b>58</b>
<i>Stock Options and Share-Based Awards Held by Outside Directors .....</i>	<i>58</i>

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Montreal, Quebec, December 10, 2012

Notice is hereby given that an Annual General Meeting of Shareholders (the "Meeting") of CGI GROUP INC. ("CGI" or the "Company") will be held at the Omni Mont-Royal Hotel in the Salon Les Saisons, 1050 Sherbrooke Street West, in Montreal, Quebec, Canada, on Wednesday, January 30, 2013, at 11:00 a.m. (Montreal time) for the following purposes:

- 1) to receive the report of the directors, together with the consolidated balance sheet and statements of earnings, comprehensive income, retained earnings and cash flows, and the auditors' report for the fiscal year ended September 30, 2012;
- 2) to elect directors;
- 3) to appoint auditors and authorize the Audit and Risk Management Committee to fix their remuneration; and
- 4) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Meeting will be broadcast live on the Company's web site at [www.cgi.com](http://www.cgi.com). The webcast will also be archived afterwards.

The *Management Proxy Circular* and form of proxy for the Meeting are enclosed with this Notice.

Proxies submitted by mail, phone or internet must be received by Computershare Investor Services Inc. by 11:00 a.m., Montreal time, on Tuesday, January 29, 2013. Alternatively, shareholders who miss the phone and internet proxy return deadline may still submit a paper proxy which must be received by the Corporate Secretary of the Company prior to the Meeting or any adjournment thereof.

By order of the Board of Directors,



André Imbeau  
Founder, Vice-Chairman of the Board  
and Corporate Secretary

**We wish to have as many shares as possible represented and voted at the Meeting, and for this reason, if you are unable to attend the Meeting in person, we would kindly ask you to (i) complete and return the accompanying form of proxy or voting instruction form in the postage prepaid envelope provided for that purpose, (ii) vote by phone, or (iii) vote using the internet. Instructions on how to vote by phone or by using the internet are provided in the Management Proxy Circular that is enclosed with this Notice.**

### **Record Date to Determine Shareholders Eligible to Vote and Attend the Meeting**

Only persons shown on the register of shareholders at the close of business on Monday, December 10, 2012, or their proxy holders, will be entitled to attend the Meeting and vote. The register of shareholders is kept by CGI's transfer agent, Computershare Investor Services Inc.

## LETTER TO SHAREHOLDERS

Dear fellow shareholders,

Last August, we completed the acquisition of *Logica plc* and welcomed 41,000 new employees (whom we call members) to CGI.

As our member base has now grown to 72,000, one of our key integration priorities is to ensure that the best practices and management tools that we have developed over the years are consistently applied throughout the Company. Our focus on measuring how we are able to create long-term value for our clients, our members and our shareholders, translates into consistent performance, even in the challenging economic times we have witnessed in recent years. We take great pride in having built CGI from the ground up on a solid foundation that stresses the importance of good governance.

Part of that foundation is our unique delivery model that allows us to deliver high quality services to our clients in an effective manner. Our value proposition to our clients is compelling.

Our members have traditionally made up the largest shareholder group in the Company and we are committed to offering our new Logica colleagues the possibility of becoming CGI shareholders. Ownership in the Company is a key part of our success. As owners, all of us at CGI strive for exceptional operational excellence that is the hallmark of our services.

In turn, all our shareholders reap the benefit of owning a customer-focused company whose interests are closely aligned with those of its members.

We regularly measure our three stakeholders' satisfaction levels so that we can continually meet or exceed their expectations, and we strive to maintain a balance among their interests. To ensure that this equilibrium is consistently attained, CGI developed management frameworks aimed at each of our stakeholders.

Our *Management Foundation*, which includes our client, shareholder and member management frameworks, ensures both quality and consistency of execution in all our operations, and this has allowed us to achieve ISO 9001 certification for all our operations. Our well defined processes and performance metrics are the tools we use in our frameworks to achieve our goals. One of our objectives is therefore to extend ISO 9001 certification to all Logica operations by rigorously applying our *Management Foundation*.

We rely on a set of performance indicators comprised of measures related to each of our stakeholders. These performance metrics are applied throughout the Company. Global, local and comparative results are made visible and monitored at all management levels. They are also regularly discussed with members at the business unit level. As our Board members are carefully selected for their operational and financial literacy as well as for their knowledge and experience in managing large operations, they are in a position to analyze these indicators and provide expert advice on how to continuously improve our performance.

The same sharp focus on performance determines the compensation of our management team at all levels. Our performance-based approach links their compensation to the achievement of business objectives. Awards made under the *Profit Participation Plan*, which is our short term incentive program, are contingent upon the achievement of growth and profitability targets at the business unit and at the enterprise level. Grants under the Share Option and Performance Share Unit Plans, which constitute our long-term incentive programs, are made at the beginning of the year and then only vest over time if the same performance targets are met. Stock options and performance share units that do not vest based on the degree of achievement of the performance targets are forfeited.

CGI's foundation is rock solid because we have a robust and stable platform for continued accelerated growth. The scope of our operations, the enduring quality of our governance structures, and our well-defined business processes have been designed for exceptional financial strength and sustainable long term growth.

We encourage you to read our 2012 *Annual Report* and *Management Proxy Circular* in order to become better acquainted with CGI. We are confident that, as you come to know us, you will appreciate the strength of our commitment to our three stakeholders.

### **Annual General Meeting and Proxy Voting**

On behalf of CGI's Board of Directors, management and members, we invite you to attend the Annual General Meeting of Shareholders that will be held at the Omni Mont-Royal Hotel, Salon Les Saisons, 1050 Sherbrooke Street West, Montreal, Quebec, Canada, on Wednesday, January 30, 2013, at 11:00 a.m. (Montreal time).

The items of business are described in the accompanying *Notice of Annual General Meeting and Management Proxy Circular*.

At the meeting, you will have the opportunity to hear CGI's senior leadership discuss the highlights of our performance in 2012. You will also hear about our plans for the future and will have the opportunity to ask any questions you may have about your Company.

We encourage you to exercise the power of your proxy by voting your shares by mail, by phone or by using the internet as outlined in the enclosed Circular, or by presenting your signed proxy in person before the start of the meeting.

Yours sincerely,



Serge Godin  
Founder and Executive  
Chairman of the Board



Thomas P. d'Aquino  
Lead Director



## MANAGEMENT PROXY CIRCULAR

This *Management Proxy Circular* is provided in relation to the solicitation of proxies by the management of CGI GROUP INC. (the “Company” or “CGI”) for use at the Annual General Meeting of Shareholders (the “Meeting”) of the Company which will be held on Wednesday, January 30, 2013, and at any adjournment thereof. Unless otherwise indicated, the information provided in this *Management Proxy Circular* that relates to financial information is provided as of September 30, 2012, all other information is provided as of December 10, 2012, and all currency amounts are shown in Canadian dollars.

## PROXIES

### Solicitation of Proxies

The solicitation of proxies will be made primarily by mail for registered and beneficial shareholders and by e-mail and e-delivery for participants in the Company's Share Purchase Plan. Proxies may also be solicited personally by e-mail or by telephone by members of the Company at minimal cost. The Company does not expect to pay any compensation for the solicitation of proxies, but will pay brokers and other persons holding shares for other reasonable expenses for sending proxy materials to beneficial owners in order to obtain voting instructions. The Company has not retained the services of any third party to solicit proxies. Should it decide to do so, the fees payable to the proxy solicitor are not expected to exceed \$50,000. The Company will bear all expenses in connection with the solicitation of proxies.

The persons whose appointment to act under the accompanying form of proxy solicited by the management of the Company are all directors of the Company.

In order to be voted at the Meeting, a proxy must be received by the Corporate Secretary of the Company prior to the Meeting or any adjournment thereof.

The persons whose names are printed on the enclosed form of proxy will vote all the shares in respect of which they are appointed to act in accordance with the instructions given on the form of proxy. **In the absence of a specified choice in relation to any matter to be voted on at the Meeting, or if more than one choice is indicated, the shares represented by the enclosed form of proxy will be voted FOR the matter in question.**

Every proxy given to any person in the form of proxy that accompanies this *Management Proxy Circular* will confer discretionary authority with respect to amendments or variations to the items of business identified in the Notice of Meeting and with respect to any other matters that may properly come before the Meeting.

### Appointment and Revocation of Proxies

**Every shareholder has the right to appoint a person to act on his or her behalf at the Meeting other than the persons whose names are printed in the form of proxy that accompanies this Management Proxy Circular. To exercise this right, the shareholder should insert the nominee's name in the space provided for that purpose in the accompanying form of proxy or prepare another proxy in proper form appointing the nominee. The paper form of proxy or internet voting are the only voting options for shareholders who wish to appoint a person as proxy other than the nominees named on the form of proxy.**

A proxy may be revoked at any time by the person giving it to the extent that it has not yet been exercised. A proxy may be revoked by filing a written notice with the Corporate Secretary of the Company. The powers of the proxy holders may also be revoked if the shareholder attends the Meeting in person and so requests.

### Record Date

Only persons shown on the register of shareholders at the close of business on Monday, December 10, 2012, or their proxy holders, will be entitled to attend the Meeting and vote. The register of holders of Class A subordinate voting shares is kept by CGI's transfer agent, Computershare Investor Services Inc.

## **Voting by Registered Shareholders**

Registered shareholders, rather than returning the form of proxy by mail or hand delivery, may vote by phone or by using the internet. Proxies submitted by mail, phone or internet must be received by Computershare Investor Services Inc. by 11:00 a.m., Montreal time, on Tuesday, January 29, 2013. Alternatively, shareholders who miss the phone and internet proxy return deadline may still submit a paper proxy which must be received by the Corporate Secretary of the Company prior to the Meeting or any adjournment thereof.

### *Telephone Voting*

If a shareholder wishes to vote by phone, a touch-tone phone must be used to transmit voting preferences to a toll free number. Shareholders must follow the instructions of the voice-response system and refer to the form of proxy they received in the mail which provides the toll free number, the holder account number and the proxy control number which are located on the front side of the proxy form.

### *Internet Voting*

If a shareholder elects to vote using the internet, the shareholder must access the following web site: [www.investorvote.com](http://www.investorvote.com). Shareholders must follow the instructions that appear on the screen and refer to the form of proxy they received in the mail which provides the holder account number and the proxy control number which are located on the front side of the proxy form.

## **Voting by Non-Registered Shareholders**

Non-registered shareholders or “beneficial shareholders” are holders whose shares are held on their behalf through a “nominee” such as a bank, a trust company, a securities broker or other financial institution. Most of CGI’s shareholders hold their shares in this way. Non-registered or beneficial shareholders must seek instructions from their nominees as to how to complete their form of proxy or voting instruction form if they wish to vote their shares themselves. Non-registered or beneficial shareholders who received this *Management Proxy Circular* in a mailing from their nominee must adhere to the voting instructions provided to them by their nominee.

Since CGI’s registrar and transfer agent, Computershare Investor Services Inc., may not have a complete record of the names of the Company’s non-registered shareholders, the transfer agent may not have knowledge of a non-registered shareholder’s right to vote, unless the nominee has appointed the non-registered shareholder as proxyholder. Non-registered shareholders who wish to vote in person at the Meeting must insert their own name in the space provided on the form of proxy or voting instruction form, and adhere to the signing and return instructions provided by their nominee. By doing so, non-registered shareholders are instructing their nominee to appoint them as proxyholder.

## **VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES**

The Company’s authorized share capital consists of an unlimited number of First Preferred Shares (“First Preferred Shares”), issuable in series, an unlimited number of Second Preferred Shares (“Second Preferred Shares”), issuable in series, an unlimited number of Class A subordinate voting shares (“Class A subordinate voting shares”) and an unlimited number of Class B shares (multiple voting) (“Class B shares”), all without par value, of which, as of December 10, 2012, 274,100,984 Class A subordinate voting shares and 33,608,159 Class B shares were issued and outstanding.

The following summary of the material features of the Company’s authorized share capital is given subject to the detailed provisions of its articles of incorporation.

### **Class A Subordinate Voting Shares and Class B Shares**

#### *Voting Rights*

The holders of Class A subordinate voting shares are entitled to one vote per share and the holders of Class B shares are entitled to ten votes per share. As of December 10, 2012, 44.9% and 55.1% of the aggregate voting rights are attached to the outstanding Class A subordinate voting shares and Class B shares, respectively.

### *Subdivision or Consolidation*

The Class A subordinate voting shares or Class B shares may not be subdivided or consolidated unless simultaneously the Class B shares or the Class A subordinate voting shares, as the case may be, are subdivided or consolidated in the same manner and in such an event, the rights, privileges, restrictions and conditions then attaching to the Class A subordinate voting shares and Class B shares shall also attach to the Class A subordinate voting shares and Class B shares as subdivided or consolidated.

### *Rights upon Liquidation*

Upon liquidation or dissolution of the Company or any other distribution of its assets among its shareholders for the purposes of winding up its affairs, all the assets of the Company available for payment or distribution to the holders of Class A subordinate voting shares and holders of Class B shares will be paid or distributed equally, share for share.

### *Conversion Rights of Class A Subordinate Voting Shares in Specific Circumstances*

Subject to what is hereinafter set out, if a take-over bid or exchange bid or an issuer bid, other than an exempt bid (as defined in the articles of incorporation of the Company), for the Class B shares is made to the holders of Class B shares without being made simultaneously and on the same terms and conditions to the holders of Class A subordinate voting shares, each Class A subordinate voting share shall become convertible into one Class B share, at the holder's option, in order to entitle the holder to accept the offer from the date it is made. However, this right of conversion shall be deemed not to come into effect if the offer is not completed by its offeror or if the senior executives and full-time employees of the Company or its subsidiaries and any corporate entity under the control of one or more of such senior executives, as owners, as a group, of more than 50% of the outstanding Class B shares, do not accept the offer.

The articles of incorporation of the Company contain a complete description of the types of bids giving rise to the rights of conversion, provide certain procedures to be followed to perform the conversion and stipulate that upon such a bid, the Company or the transfer agent will communicate in writing to the holders of Class A subordinate voting shares full details as to the bid and the manner of exercising the right of conversion.

### *Conversion of Class B Shares*

Each Class B share may, from time to time, at the holder's option, be converted into one Class A subordinate voting share.

### *Issue of Class B Shares*

The Company's articles of incorporation provide for pre-emptive rights in favour of holders of Class B shares. Therefore, the Company may not issue Class A subordinate voting shares or securities convertible into Class A subordinate voting shares without offering, in the manner determined by the Board of Directors, to each holder of Class B shares, pro rata to the number of Class B shares it holds, the right to subscribe concurrently with the issue of Class A subordinate voting shares or of securities convertible into Class A subordinate voting shares, as the case may be, an aggregate number of Class B shares or securities convertible into Class B shares, as the case may be, sufficient to fully maintain its proportion of voting rights associated with the Class B shares. The consideration to be paid for the issuance of each Class B share or security convertible into Class B shares, as the case may be, shall be equal to the issue price of each Class A subordinate voting share or security convertible into Class A subordinate voting shares then issued.

The pre-emptive rights do not apply in the case of the issuance of Class A subordinate voting shares or securities convertible into Class A subordinate voting shares:

- in payment of stock dividends;
- pursuant to the stock option plans or share purchase plans of the Company;
- further to the conversion of Class B shares into Class A subordinate voting shares pursuant to the articles of incorporation of the Company; or

- further to the exercise of the conversion, exchange or acquisition rights attached to securities convertible into Class A subordinate voting shares.

Any holder of Class B shares may assign its pre-emptive rights to other holders of Class B shares.

#### *Dividends*

The Class A subordinate voting shares and Class B shares participate equally, share for share, in any dividend which may be declared, paid or set aside for payment thereon. In fiscal 2012, considering, among other matters, the needs for reinvestment in the Company's operations, the scope of investment projects, the repayment of the Company's debt, and the repurchase of outstanding Class A subordinate voting shares under the Company's Normal Course Issuer Bid, the Board of Directors determined that the Company, in keeping with its long-standing practice, would not pay a dividend. The Board of Directors re-evaluates its dividend policy annually.

#### *Amendments*

The rights, privileges, conditions and restrictions attaching to the Class A subordinate voting shares or Class B shares may respectively be amended if the amendment is authorized by at least two-thirds of the votes cast at a meeting of holders of Class A subordinate voting shares and Class B shares duly convened for that purpose. However, if the holders of Class A subordinate voting shares as a class or the holders of Class B shares as a class were to be affected in a manner different from that of the other classes of shares, such amendment shall, in addition, be authorized by at least two-thirds of the votes cast at a meeting of holders of shares of the class of shares so affected in a different manner.

#### *Rank*

Except as otherwise provided hereinabove, each Class A subordinate voting share and each Class B share carry the same rights, rank equally in all respects and are to be treated by the Company as if they constituted shares of a single class.

#### *Normal Course Issuer Bid and Share Repurchase*

On February 1, 2012, the Board of Directors authorized the renewal of a Normal Course Issuer Bid (the "Issuer Bid") and the purchase of up to 10% of the public float of the Company's Class A subordinate voting shares as at January 30, 2012. The Issuer Bid enables the Company to purchase on the open market through the facilities of the Toronto Stock Exchange and certain alternative markets up to 22,064,163 Class A subordinate voting shares for cancellation. As at January 30, 2012, there were 225,247,607 Class A subordinate shares of the Company outstanding of which approximately 97.96% were widely held. The Company was authorized to purchase Class A subordinate voting shares under the Issuer Bid commencing on February 9, 2012 and may continue to do so until February 8, 2013, or until such earlier date when the Company completes its purchases or elects to terminate the Issuer Bid. As of December 10, 2012, the Company had purchased 1,045,700 Class A subordinate voting shares under the Issuer Bid for an average market price plus commission of \$20.67, representing an aggregate consideration of \$21.6 million. A copy of the Company's *Notice of Intention to make a Normal Course Issuer Bid* may be obtained free of charge from CGI's *Investor Relations* department. See the heading *Additional Information* at the end of this document.

## First Preferred Shares

The First Preferred Shares may be issued from time to time in one or more series and the Board of Directors of the Company has the right to determine, by resolution, the designation, rights, privileges, restrictions and conditions attaching to each series. The First Preferred Shares of each series rank equal to the First Preferred Shares of all other series and rank prior to the Second Preferred Shares, the Class A subordinate voting shares and Class B shares with respect to payment of dividends and repayment of capital. The holders of First Preferred Shares are entitled to receive notice of and attend any shareholders' meetings and are entitled to one vote per share. As of December 10, 2012, no First Preferred Shares were outstanding.

## Second Preferred Shares

The Second Preferred Shares may be issued from time to time in one or more series and the Board of Directors has the right to determine, by resolution, the designation, rights, privileges, restrictions and conditions attaching to each series. The Second Preferred Shares of each series rank equal to all other Second Preferred Shares of all other series and rank prior to the Class A subordinate voting shares and Class B shares with respect to payment of dividends and repayment of capital. The Second Preferred Shares are non-voting. As of December 10, 2012, no Second Preferred Shares were outstanding.

## Principal Holders of Class A Subordinate Voting Shares and Class B Shares

As of December 10, 2012, to the knowledge of the directors and executive officers of the Company, the only persons who beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of CGI's outstanding Class A subordinate voting shares or Class B shares were Serge Godin, André Imbeau, and the Caisse de dépôt et de placement du Québec. Their holdings are set out in the tables that follow.

Name	Shares – Class “A”		Shares – Class “B”		Shares – Class “A” and “B”		
	Number	%	Number	%	Total % of Equity	Total Number of Votes	Total % of Vote
Serge Godin	871,644 <sup>(a)</sup>	0.32%			0.28%	871,644	0.14%
			23,007,351 <sup>(b)</sup>	68.46%	7.48%	230,073,510	37.71%
			5,209,156 <sup>(c)</sup>	15.50%	1.69%	52,091,560	8.54%
			360,582 <sup>(d)</sup>	1.07%	0.12%	3,605,820	0.59%
<b>Total</b>	<b>871,644</b>	<b>0.32%</b>	<b>28,577,089</b>	<b>85.03%</b>	<b>9.57%</b>	<b>286,642,534</b>	<b>46.98%</b>

(a) These shares are owned directly or indirectly by Mr. Godin.

(b) These shares are owned by Distinction Capital Inc., a company controlled by Mr. Godin.

(c) These shares are owned by 3727912 Canada Inc., a company controlled by Mr. Godin.

(d) These shares are owned by 9164-7586 Québec Inc., a company controlled by Mr. Godin.

Name	Shares – Class “A”		Shares – Class “B”		Shares – Class “A” and “B”		
	Number	%	Number	%	Total % of Equity	Total Number of Votes	Total % of Vote
André Imbeau	266,467 <sup>(e)</sup>	0.10%			0.09%	266,467	0.04%
			3,477,071 <sup>(f)</sup>	10.35%	1.13%	34,770,710	5.7%
			798,588 <sup>(g)</sup>	2.38%	0.26%	7,985,880	1.31%
<b>Total</b>	<b>266,467</b>	<b>0.10%</b>	<b>4,275,659</b>	<b>12.73%</b>	<b>1.48%</b>	<b>43,023,057</b>	<b>7.05%</b>

(e) These shares are owned directly or indirectly by Mr. Imbeau.

(f) These shares are owned by 9088-0832 Québec Inc., a company controlled by Mr. Imbeau.

(g) These shares are owned by 9102-7003 Québec Inc., a company controlled by Mr. Imbeau.

CGI's Investor Relations department regularly surveys the Company's largest institutional shareholders.

The following table sets out, as at December 10, 2012, the top ten institutional holders of CGI's Class A subordinate voting shares, based on the shareholder identification data available to the Company.

Name	Shares – Class “A”		Shares – Class “B”		Shares – Class “A” and “B”		
	Number	%	Number	%	Total % of Equity	Total Number of Votes	Total % of Vote
<b>Caisse de dépôt et placement du Québec</b>	68,136,698	24.86%	-	-	22.14%	68,136,698	11.17%
<b>FMR, Inc. (Fidelity Investments)</b>	25,692,485	9.37%	-	-	8.35%	25,692,485	4.21%
<b>CGIC, Ltd.</b>	14,125,000	5.15%	-	-	4.59%	14,125,000	2.31%
<b>Greystone Managed Investments</b>	8,600,000	3.14%	-	-	2.79%	8,600,000	1.41%
<b>Mackenzie Financial Corporation</b>	6,440,000	2.35%	-	-	2.09%	6,440,000	1.06%
<b>BMO Capital Markets</b>	6,049,100	2.21%	-	-	1.97%	6,049,100	0.99%
<b>Invesco Advisers</b>	5,900,000	2.15%	-	-	1.92%	5,900,000	0.97%
<b>BlackRock Asset Management Canada</b>	5,525,000	2.02%	-	-	1.80%	5,525,000	0.91%
<b>TD Asset Management</b>	5,179,949	1.89%	-	-	1.68%	5,179,949	0.85%
<b>AGF Investments, Inc.</b>	4,561,744	1.66%	-	-	1.48%	4,561,744	0.75%

As of December 10, 2012, the directors and officers of the Company, as a group, beneficially owned, directly or indirectly, or exercised control or direction over, 4,489,518 Class A subordinate voting shares and 33,608,159 Class B shares representing respectively 1.64% of the issued and outstanding Class A subordinate voting shares and 100% of the issued and outstanding Class B shares.

## BUSINESS TO BE TRANSACTED AT THE MEETING

The following items of business will be presented to the shareholders at the Meeting:

### 1. *Presentation of the Annual Consolidated Financial Statements*

The consolidated annual financial statements for the fiscal year ended September 30, 2012 and the report of the auditors will be placed before the Meeting. The annual consolidated financial statements are included in CGI's fiscal 2012 *Annual Report* that was mailed with the Notice of Meeting and this *Management Proxy Circular* to shareholders who requested the *Annual Report*. Additional copies of the fiscal 2012 *Annual Report* may be obtained from CGI upon request and will be available at the Meeting.

### 2. *Election of Directors*

Fourteen directors are to be elected to hold office until the close of the next Annual General Meeting of Shareholders or until their successor is elected or appointed. Each of the persons presented in this *Management Proxy Circular* is proposed to be nominated as a director of the Company and each nominee has agreed to serve as a director if elected.

**The persons named as proxies in the enclosed proxy form intend to cast the votes represented by proxy at the Meeting FOR the election as directors of the fourteen persons nominated in this Management Proxy Circular unless shareholders direct otherwise.**

**3.      *Appointment of Auditors***

The Board of Directors recommends that Ernst & Young LLP, Chartered Accountants, be appointed as the auditors of the Company to hold office until the next Annual General Meeting of Shareholders or until their successors are appointed. Ernst & Young LLP were first appointed as the Company's auditors at the Annual General Meeting of shareholders held on January 27, 2010.

**The persons named as proxies in the enclosed proxy form intend to cast the votes represented by proxy at the Meeting FOR the appointment of Ernst & Young LLP as auditors and to vote to authorize the Audit and Risk Management Committee to fix the remuneration of the auditors unless shareholders direct otherwise.**

## NOMINEES FOR ELECTION AS DIRECTORS

The persons whose names are printed in the enclosed form of proxy intend to vote for the election as directors of the proposed nominees whose names are set forth in the following table. Each director elected will hold office until the next Annual General Meeting of Shareholders or until that director's successor is duly elected or appointed, unless the office is earlier vacated.

The information below lists the name of each candidate proposed by the Board of Directors on the recommendation of the Corporate Governance Committee for election as a director; whether the director has been determined by the Board of Directors to be independent of, or related to, the Company; whether the candidate complies with the Company's share ownership guidelines; the candidate's age; the principal occupation; the municipality, province or state, and country of residence; the year when the person first became a director; their standing committee memberships; the number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised, the number of Deferred Stock Units ("DSUs") of the Company (see the heading *Stock Options and Deferred Stock Units Granted to Directors* later in this document), the number of stock options of the Company held, and the number of Performance Share Units ("PSUs") of the Company held (see the heading *Performance Share Unit Plan* later in this document); as well as the other companies on whose board of directors the candidate serves.

By filling in the accompanying form of proxy, shareholders may vote for all directors or choose to withhold their vote from some or all of the directors proposed for election.

Information relating to shares, DSUs, stock options, and PSUs beneficially owned, or over which control or direction is exercised has been provided by each of the candidates as of December 10, 2012.



Claude Boivin  
 Independent director, complies with share ownership guidelines  
 Age 78  
 St-Lambert, Quebec, Canada  
 Director since 1993  
 Member of the Audit and Risk Management Committee  
 Class A subordinate voting shares: 104,596 (\*)  
 Deferred Stock Units: 10,265 (+)  
 Stock options: 23,882 (‡)

Mr. Boivin held a number of senior positions at Hydro-Québec and was its President and Chief Operating Officer when he retired in 1992. Mr. Boivin is also a director of Héroux Devtek Inc. and GLV Inc.



Bernard Bourigeaud  
 Independent director, complies with the share ownership guidelines  
 Age 68  
 Waterloo, Belgium  
 Director since 2008  
 Member of the Human Resources Committee  
 Class A subordinate voting shares: 10,000 (\*)  
 Stock options: 11,522 (‡)

Mr. Bourigeaud, a chartered accountant, is Chairman of BJB Consulting, a CEO to CEO consultancy business. Until September 2007, Mr. Bourigeaud was Chairman of Atos Origin S.A., a leading global IT services company which he founded through a chain of successful mergers which began in 1991. Prior to that, he spent 11 years at Deloitte, Haskins and Sells where he was the head of the management consulting group. Mr. Bourigeaud holds positions on various boards including the board of advisors of Jefferies International Limited, and Amadeus IT Holding, S.A. In December 2011, Mr. Bourigeaud was appointed non-executive Chairman of Oberthur Technologies Holding and non-executive Vice-Chairman of Oberthur Technologies SA. He is also an international operating partner of Advent International and President of CEPS (*Centre d'Etude et Prospective Stratégique*). Mr. Bourigeaud is an Affiliate Professor at HEC School of Management in Paris and a member of HEC's International Advisory Board. In 2004, he was appointed *Chevalier de la Légion d'Honneur*.



Jean Brassard  
 Independent director, complies with share ownership guidelines  
 Age 68  
 Brossard, Quebec, Canada  
 Director since 1978  
 Member of the Audit and Risk Management Committee  
 Class A subordinate voting shares: 166,093 (\*)  
 Class B shares: 755,411 (\*)  
 Deferred Stock Units: 7,317 (+)  
 Stock options: 38,324 (‡)

Mr. Brassard has had an extensive career as an IT professional practitioner and senior manager. He joined the Company in 1978 as a Vice-President and led the development and implementation of major IT projects in all economic sectors served by CGI. He became President and Chief Operating Officer in January 1999, and contributed significantly to CGI's international profitable growth until he retired in 2000.



Robert Chevrier  
 Independent director, complies with share ownership guidelines  
 Age 69  
 Verdun (Nuns' Island), Quebec, Canada  
 Director since 2003  
 Chair of the Human Resources Committee  
 Class A subordinate voting shares: 10,000 (\*)  
 Deferred Stock Units: 28,392 (+)  
 Stock options: 73,532 (‡)

Mr. Chevrier is President of Roche Management Co. Inc., a holding and investment company. A chartered accountant, he was previously Chairman and Chief Executive Officer of Rexel Canada Inc. (formerly Westburne Inc.). Mr. Chevrier is Chair of the Board of Directors of Uni-Select Inc. and Richelieu Hardware Ltd., and is also a director of Cascades Inc.



Dominic D'Alessandro  
 Independent director, complies with share ownership guidelines  
 Age 65  
 Toronto, Ontario, Canada  
 Director since 2010  
 Member of the Human Resources Committee  
 Class A subordinate voting shares: 10,000 (\*)  
 Deferred Stock Units: 9,608 (+)  
 Stock options: 29,906 (‡)

Mr. D'Alessandro was President and Chief Executive Officer of Manulife Financial Corporation from 1994 until 2009. During his tenure, Manulife undertook a dramatic expansion of its operations and emerged as one of the world's leading life insurers. In recognition of his achievements, Mr. D'Alessandro was named by his peers Canada's Outstanding CEO for 2002 and was named Canada's Most Respected CEO for 2004. He is an Officer of the Order of Canada. In 2006, Mr. D'Alessandro was named to the Advisory Committee on the Public Service of Canada. Mr. D'Alessandro is also a director of the Canadian Imperial Bank of Commerce and of Suncor Energy Inc.



Thomas P. d'Aquino  
 Independent director, complies with the share ownership guidelines  
 Age 72  
 Ottawa, Ontario, Canada  
 Director since 2006  
 Member of the Corporate Governance Committee and Lead Director  
 Deferred Stock Units: 28,515 (+)  
 Stock options: 75,446 (‡)

Mr. d'Aquino is Chief Executive of Intercounsel Ltd. He is Distinguished Life Time Member of the Canadian Council of Chief Executives, an organization that he led as CEO from 1981 through 2009. He has served as Special Assistant to the Prime Minister of Canada, as Senior Counsel to one of Canada's largest law firms, and currently is a Distinguished Visiting Professor, Global Business and Public Policy Strategies at Carleton University's Norman Paterson School of International Affairs and Honorary Professor at the Richard Ivey School of Business. Mr. d'Aquino also serves as Canada Chair of the B20/G20 Committee, and as Canada Co-Chair of the North American Forum and the Australia-Canada Economic Leadership Forum. He also serves as Chair of the National Gallery Foundation of Canada. Mr. d'Aquino is also a director of Manulife Financial Corporation and Coril Holdings Ltd.



Paule Doré  
 Independent director, complies with share ownership guidelines  
 Age 61  
 Outremont, Quebec, Canada  
 Director since 1995  
 Member of the Corporate Governance Committee  
 Class A subordinate voting shares: 99,774 (\*)  
 Deferred Stock Units: 2,375 (+)  
 Stock options: 15,440 (‡)

Mrs. Doré joined CGI in 1990 as Vice-President Communications and Human Resources, and was Executive Vice-President and Chief Corporate Officer and Secretary until September of 2006 when she assumed the role of Advisor to the Founder and Executive Chairman, a position she held until her retirement in August of 2009. The Board of Directors determined that Mrs. Doré is an independent director and satisfies the independence rules of Canadian securities regulatory authorities and those that are applicable in the United States, including the independence rules of the New York Stock Exchange. Mrs. Doré was appointed as a member of the Corporate Governance Committee on September 25, 2012. Mrs. Doré is also a director of Cogeco Inc. and Héroux Devtek Inc.



Richard B. Evans  
 Independent director, complies with share ownership guidelines  
 Age 65  
 San Francisco, California, USA  
 Director since 2009  
 Member of the Audit and Risk Management Committee  
 Class A subordinate voting shares: 10,000 (\*)  
 Deferred Stock Units: 10,716 (+)  
 Stock options: 34,622 (‡)

Prior to his retirement in April 2009, Mr. Evans was Executive Director of London-based Rio Tinto plc and Melbourne-based Rio Tinto Ltd. While with Rio Tinto, he was Chief Executive of Rio Tinto Alcan. Prior to that he was President and Chief Executive Officer of Alcan Inc. until its acquisition by Rio Tinto in October of 2007. He is now Chairman of the Board of Resolute Forest Products, Lead Independent Director of Constellium Inc., and is also a director of Noranda Aluminum Holding Corp.



Serge Godin  
 Director related to CGI, complies with share ownership guidelines  
 Age 63  
 Westmount, Quebec, Canada  
 Director since 1976  
 Class A subordinate voting shares: 871,644 (\*)  
 Class B shares: 28,577,089 (\*)  
 Stock options: 2,637,235 (‡)  
 Performance Share Units: 285,398 (§)

The Board of Directors has determined that Mr. Godin is a related director because, as Founder and Executive Chairman of the Board, he is a member of CGI's Executive Committee and is a key member of the Company's senior leadership team. Mr. Godin also owns a majority interest in the Company's Class B shares (see the heading *Principal Holders of Class A Subordinate Voting Shares and Class B Shares* earlier in this document). Mr. Godin co-founded CGI in 1976 and became its first President. Since CGI's inception, Mr. Godin has successfully grown the Company to become Canada's largest independent IT services company and one of the largest independent information technology and business process services firms in the world. He is a member of the Order of Canada and of the Ordre National du Québec, a Laureate of the Canadian Business Hall of Fame, and in 2011 he received the Conference Board of Canada's Honorary Associate Award, the Conference Board's highest award.



André Imbeau  
 Director related to CGI, complies with share ownership guidelines  
 Age 63  
 Beloeil, Quebec, Canada  
 Director since 1976  
 Class A subordinate voting shares: 266,467 (\*)  
 Class B shares: 4,275,659 (\*)  
 Stock options: 668,303 (‡)  
 Performance Share Units: 59,732 (§)

Mr. Imbeau co-founded CGI in 1976 and was, until July 2006, Executive Vice-President and Chief Financial Officer. He now acts as Founder, Vice-Chairman of the Board and Corporate Secretary, and as Advisor to the Founder and Executive Chairman of the Board, and is therefore a related director. Mr. Imbeau holds an interest in the Company's Class B shares (see the heading *Principal Holders of Class A Subordinate Voting Shares and Class B Shares* earlier in this document). His financial and operational expertise and deep understanding of CGI's operations are important assets to the Company's Board of Directors.



Gilles Labbé  
 Independent director, complies with share ownership guidelines  
 Age 55  
 Montreal, Quebec, Canada  
 Director since 2010  
 Chair of the Audit and Risk Management Committee  
 Deferred Stock Units: 6,187 (+)  
 Stock options: 23,065 (‡)

Mr. Labbé is President and Chief Executive Officer, and a director, of Héroux Devtek Inc., an aerospace and industrial products manufacturer. He has held these positions since June 2000. Prior to the acquisition of Devtek in that year, Mr. Labbé was President and Chief Executive Officer and a director of Héroux Inc. since 1989. A Fellow of the Institute of Chartered Accountants, Mr. Labbé is the recipient of numerous business awards and is also a director of the Aerospace Industries Association of Canada, and Aéro Montreal.



Eileen A. Mercier  
 Independent director, complies with share ownership guidelines  
 Age 64  
 Toronto, Ontario, Canada  
 Director since 1996  
 Chair of the Corporate Governance Committee  
 Class A subordinate voting shares: 21,739 (\*)  
 Deferred Stock Units: 23,215 (+)  
 Stock options: 73,733 (\$)

Mrs. Mercier was previously Senior Vice-President and Chief Financial Officer of Abitibi-Price Inc. In addition to sitting on the boards of non profit organizations, Mrs. Mercier is Chair of the Board of Directors of the Ontario Teachers Pension Plan, and is also a director of ING Bank of Canada, Intact Financial Corporation, and Teekay Shipping Corp.



Donna S. Morea  
 Director related to CGI, complies with share ownership guidelines  
 Age 57  
 Royal Oak, Maryland, USA  
 Director since 2012  
 Class A subordinate voting shares: 15,052 (\*)  
 Deferred Stock Units: 2,072 (+)  
 Stock options: 558,583 (\$)

Mrs. Morea joined CGI in 2004 when CGI acquired *American Management Systems, Inc.* where she was the Executive Vice-President responsible for the company's public sector practice. Mrs. Morea held a number of senior management positions with CGI, and was, until her retirement on December 31, 2011, Executive Vice-President. In her management roles with CGI, Mrs. Morea was responsible for all of CGI's operations in the US, India, Europe, and Australia. The Board of Directors has determined that Mrs. Morea is a related director because she was, until her retirement, a senior executive and an officer of CGI. Mrs. Morea is also a director of SunTrust Banks, Inc.



Michael E. Roach  
 Director related to CGI, complies with share ownership guidelines  
 Age 60  
 Outremont, Quebec, Canada  
 Director since 2006  
 Class A subordinate voting shares: 879,207 (\*)  
 Stock options: 1,883,380 (‡)  
 Performance Share Units: 481,654 (§)

The Board of Directors has determined that Mr. Roach is a related director because, as President and Chief Executive Officer of CGI and a member of CGI's Executive Committee, he is a key member of the Company's senior leadership team. Prior to his appointment as President and Chief Executive Officer in January 2006, he was President and Chief Operating Officer of the Company. Mr. Roach joined CGI in July 1998 as Executive Vice-President and General Manager, Telecommunications Information Systems and Services, after a distinguished career at a major telecommunications company where he held a number of leadership positions. He is also a director of the Conference Board of Canada and the U.S. Conference Board, a member of the Canadian Council of Chief Executives, and a director of Yellow Media Inc.

- (\*) Number of shares beneficially owned, or controlled, or directed, directly or indirectly.
- (+) For more information concerning DSUs, please refer to the heading *Compensation of Directors* later in this document.
- (‡) For more information concerning stock options, please refer to the headings *Share Option Plan* and *Compensation of Directors* later in this document.
- (§) For more information concerning PSUs, please refer to the heading *Performance Share Unit Plan* later in this document.

## COMMITTEE REPORTS

### REPORT OF THE HUMAN RESOURCES COMMITTEE

#### Executive Compensation Discussion and Analysis

##### Executive Compensation Policy

CGI's executive compensation policy emphasizes **incentive compensation linked to business success** to ensure that financial interests of the Company's executives are closely aligned with those of shareholders. CGI measures business success on the basis of profit and growth as well as client and member satisfaction.

CGI's compensation policy is rooted in its fundamental belief that a company with an inspiring dream, uncompromising integrity, a caring human resources philosophy and solid values is better able to attract and respond to the profound aspirations of high-calibre, competent people. These people in turn will deliver high-quality services, in keeping with the Company's profitability objectives. The growth and profitability generated as a result will allow CGI to continue to offer its shareholders value for their investment.

This belief drives the Company's compensation programs, which are designed to attract and retain the key talent CGI needs to remain competitive in a challenging market and achieve continued and profitable growth for shareholders.

In keeping with CGI's compensation policy, the same principles that are used to determine the compensation of the named executive officers (the CEO, the CFO and the three other most highly compensated executive officers of the Company, hereafter referred to as the "Named Executive Officers") are also applied to all management team members, taking into account the results of their respective business units. In the case of CGI's senior executives, there is an added emphasis on closely aligning executives' financial interests with those of shareholders through incentive compensation.

This report outlines the main features of CGI's executive compensation policy and programs.

##### The Human Resources Committee of the Board of Directors

The Committee reviews management's proposals and makes recommendations to the Board of Directors of the Company in relation to the compensation of certain senior executives, including the entitlements under short and long-term incentive and benefit plans and the corporate objectives that the Founder and Executive Chairman of the Board, the President and Chief Executive Officer and other senior executive officers are responsible for meeting. It is similarly responsible for approving and making recommendations in relation to the compensation of the Company's outside directors and succession plans for senior executive officers.

The Committee is made up of Messrs. Robert Chevrier, Chair of the Committee, Bernard Bourigeaud and Dominic D'Alessandro, all of whom are independent directors. The Committee met four times in fiscal 2012. Mr. Chevrier's role and responsibilities as Chair of the Committee are described later in this document in the report of the Corporate Governance Committee under the heading *Role and Responsibilities of the Lead Director and Standing Committee Chairs*.

Each of the members of the Committee has significant experience in the role of chief executive officer that includes ample experience in matters relating to human resources management and executive compensation. Mr. Chevrier was Chairman and Chief Executive Officer of Rexel Canada Inc. (formerly Westburne Inc.), Mr. D'Alessandro was President and Chief Executive Officer of Manulife Financial Corporation, and Mr. Bourigeaud was Chairman and Chief Executive Officer of Atos Origin S.A.

The role and responsibilities of the Committee are contained in the Committee's charter. The Committee's charter forms part of CGI's *Fundamental Texts* and the charter is incorporated by reference in this *Management Proxy Circular* (see the heading *Mandate, Structure and Composition of the CGI Board of Directors* later in this document) and is available on CGI's web site at [www.cgi.com](http://www.cgi.com). The role and responsibilities of the Committee include:

- (a) Advising the Board of Directors on human resources planning;
- (b) Reviewing and advising the Board of Directors on management's succession plans for Executive Officers, with special emphasis on the Executive Chairman of the Board and Chief Executive Officer succession;
- (c) Reviewing and advising the Board of Directors on CGI's compensation philosophy and policies, including the remuneration strategy and remuneration policies for the Executive Officer level as proposed by the Executive Chairman of the Board and the Chief Executive Officer;
- (d) Making recommendations to the Board of Directors for the appointment of the Executive Chairman of the Board, the Chief Executive Officer and other Executive Officers, and the corporate objectives which the Executive Chairman of the Board and such other Executive Officers, as the case may be, are responsible for meeting, as well as the assessment of the Executive Chairman of the Board and of the Chief Executive Officer against these objectives;
- (e) Monitoring of the Executive Chairman of the Board's performance and providing advice and counsel in the execution of his duties;
- (f) Reviewing and advising the Board of Directors on CGI's overall remuneration plan including the adequacy and form of compensation realistically reflecting the responsibilities and risks of the position for the Executive Chairman of the Board and for the Chief Executive Officer of the Company and, in that regard considering appropriate information, including information from the Board of Directors with respect to the overall performance of the Executive Chairman of the Board and of the Chief Executive Officer;
- (g) Reviewing and advising the Board of Directors on the remuneration for Executive Officers, annual adjustment to executive salaries, and the design and administration of short and long-term incentive plans, stock options, benefits and perquisites as proposed by the Executive Chairman of the Board and the Chief Executive Officer;
- (h) Reviewing and advising the Board of Directors on employment and termination arrangements for senior management;
- (i) Making recommendations on the adoption of new, or significant modifications to, pay and benefit plans;
- (j) Recommending the appointment of new officers as appropriate;
- (k) Reviewing and advising the Board of Directors on significant organizational changes;
- (l) Reviewing and approving the Committee's executive compensation report to be contained in the Company's annual *Management Proxy Circular*;
- (m) Reviewing and advising the Board of Directors on management development programs for the Company;
- (n) Reviewing and advising the Board of Directors on special employment contracts or arrangements with officers of the Company, if any, including any contracts relating to change of control; and
- (o) Reviewing and advising the Board of Directors on the remuneration for members of the Board of Directors and its committees, including the adequacy and form of compensation realistically reflecting the responsibilities and risks of the positions and recommending changes where applicable.

The Committee also performs such other duties as are from time to time assigned to it by the Board of Directors.

In executing its mandate, the Committee may retain independent external advisors, and may assess and review, on an annual basis or as deemed appropriate, the independence of its external advisors.

The Committee reports to the Board of Directors on its proceedings, the reviews it undertakes, and its recommendations.

To assist the Committee in performing its functions, the services of Towers Watson, the Company's external human resources consultant, are retained. Towers Watson was first retained to provide consulting services in 1995. Towers Watson's mandate is to:

- Provide the Committee with information on market trends and best practices on executive and director compensation.

- Develop recommendations on the composition of the reference groups of companies used as the basis for determining the compensation of the directors, the Founder and Executive Chairman of the Board, the President and Chief Executive Officer and other senior executive officers of the Company.
- Conduct market research and provide the Committee with data and analysis on compensation practices of reference groups to allow the Company to align its compensation policy with the market as it applies to the directors, the Founder and Executive Chairman of the Board, the President and Chief Executive Officer and other senior executive officers.
- Review the design of the annual and long-term incentive programs and provide data and analysis on reference groups' practices in this area.

Towers Watson does from time to time provide services at the request of CGI's management and the Committee pre-approves such services.

### Executive Compensation Related Fees

During the years ended September 30, 2012 and September 30, 2011, CGI's external human resources consultants billed the following fees for their services:

Service retained	Fees billed	
	2012	2011
Advice in relation to executive compensation and the compensation of directors <sup>(a)</sup>	\$126,558	\$64,894
All other fees <sup>(b)</sup>	\$638,131	\$307,254
<b>Total fees billed</b>	<b>\$764,689</b>	<b>\$372,148</b>

- (a) Of the fees billed by the human resources consultant for the year ended September 30, 2012, \$48,373 related to advice provided to the Committee in relation to executive compensation in the context of the acquisition of *Logica plc*.
- (b) The other fees billed by the human resources consultant for the year ended September 30, 2012 were in relation to assessments of pension plan and incentive plan liabilities in acquisitions as well as advice on organizational development activities, of which \$130,004 related to the acquisition of *Logica plc*. The other fees billed in 2011 were in relation to assessments of pension plan and incentive plan liabilities in acquisitions as well as advice on organizational development activities.

### Compensation Policy and Process for the 2012 Fiscal Year

#### Composition of Reference Groups

To determine appropriate compensation levels, the Named Executive Officers' positions are compared with similar positions within a reference group made up of companies leading their industry. These companies include information technology consulting firms and companies similar to CGI with regard to size, and operational and managerial complexity. The Committee reviews the composition of the reference groups annually.

With some 53% of its 2012 revenues generated outside Canada, as well as constant international expansion, CGI must ensure that it offers competitive compensation in the challenging markets in which it operates and recruits high-performing executives. All of the Company's major competitors are based either in the U.S. or Europe and they compete against CGI both in Canada and internationally.

In response to this market reality the Committee based all Named Executive Officers' compensation for the year ended September 30, 2012 on the U.S. market.

The following disclosure relates to the Company's compensation policy in effect for the fiscal year ended September 30, 2012.

The selection criteria used to determine the composition of the comparator groups are the following:

- Autonomous and publicly-traded companies;
- Large number of professionals;
- Growing companies;
- High-end IT consulting, systems integration, IT outsourcing and business solutions providers;
- International scope;
- Companies for which IT is very strategic; and
- Participation in the U.S. data bank maintained by Towers Watson, the Company's external human resources consultant, as the case may be.

Each company in the following table meets at least one of the foregoing criteria:

**Comparator group: 19 companies**

Accenture plc	Fiserv, Inc.
Acxiom Corporation	Gartner, Inc.
Automatic Data Processing, Inc.	Jack Henry & Associates Inc.
Broadridge Financial Solutions Inc.	ManTech International Corporation
CACI International Inc.	MAXIMUS, Inc.
Computer Sciences Corporation	SAIC, Inc.
Convergys Corporation	Sapient Corp.
DST Systems Inc.	Unisys Corporation
Fair Isaac Corp.	Vangent, Inc.
Fidelity National Information Services, Inc.	

The foregoing comparator group was used to determine the compensation of the Named Executive Officers for the fiscal year ended September 30, 2012.

### Executive Compensation Components

CGI's total executive compensation is made up of five components: a base salary, a short-term incentive plan, a long-term incentive plan, benefits and perquisites. In keeping with the Company's values, **incentive compensation** and **share ownership** are emphasized to ensure that executives' interests are aligned with CGI's profitability and growth objectives, which in turn results in increased value for all shareholders under normal market conditions. CGI's executives do not participate in any defined benefit pension or retirement plans.

Component	Description	Alignment with Reference Group
<b>Base salary</b>	Annual base salary based on each executive's responsibilities, competencies and contribution to the Company's success.	Aligned with <b>median</b> base salary offered in the reference group, while allowing for compensation above the median to recognize an executive's exceptional and sustained contribution to the Company's success.
<b>Short-term incentive plan</b>	Annual cash bonus based on achievement of business objectives in accordance with CGI's Profit Participation Plan (details are provided later in this document).	Aligned with <b>median</b> short-term incentives of the reference group, when business objectives are met.

Component	Description	Alignment with Reference Group
<b>Long-term incentive plan</b>	Grants under the Share Option Plan and awards under the Performance Share Unit Plan based on achievement of business objectives (details are provided later in this document).	Aligned with <b>median</b> total compensation of the reference group, or above the median to recognize an executive's exceptional performance, when business objectives are met.
<b>Benefits</b>	Group benefits and employer contributions under the Share Purchase Plan.	Aligned with <b>median</b> benefits of the reference group.
<b>Perquisites</b>	Company car and related expenses, tax services, health insurance, and medical exams are the principal perquisites.	Aligned with <b>median</b> perquisites of the reference group.
<b>Total compensation</b>		Aligned with the <b>median</b> of the reference group while allowing for total compensation above the median to recognize an executive's exceptional performance, when business objectives are met

The following table shows for each Named Executive Officer the compensation components as a percentage of total compensation, at target levels for the short term and long term incentives, for the year ended September 30, 2012:

Name and title	Base salary	CGI Profit Participation Plan	Long-term incentive	Benefits and perquisites
Serge Godin Founder and Executive Chairman of the Board	16.45%	21.38%	61.12%	1.05%
André Imbeau Founder, Vice-Chairman and Corporate Secretary	20.99%	16.79%	59.10%	3.12%
Michael E. Roach President and Chief Executive Officer	14.37%	18.69%	65.49%	2.25%
R. David Anderson Executive Vice-President and Chief Financial Officer	21.71%	16.28%	59.81%	2.20%
George D. Schindler President, United States	26.76%	22.75%	48.66%	1.83%

The Founder and Executive Chairman of the Board and the President and Chief Executive Officer may from time to time exercise their discretion to recommend to the Committee and the Board of Directors that incentive compensation under the Profit Participation Plan, and the performance-based vesting of stock options under the Share Option Plan and of PSUs under the PSU Plan, be adjusted in order to ensure that actual profit participation and vested stock options are equitable and balance the interests of each of the Company's stakeholders based on the overall performance of the Company and exceptional market conditions.

### Base Salary

The base salaries paid to Named Executive Officers are reviewed every year based on each executive's scope of responsibilities, competencies and contribution to the Company's success. The objective of CGI's compensation policy for base salaries is to align them with median base salary of the reference group, while allowing for compensation to rise above the median in recognition of a particular executive's exceptional and sustained contribution to the Company's success. As part of the methodology used for fiscal 2012, Named Executive Officers' positions were compared with generic positions in the U.S. compensation database maintained by Towers Watson, the Company's external human resources consultant. When differences in the level and scope

of responsibilities for the comparable generic executive position are observed, the value of the generic position is adjusted to ensure that there is an appropriate basis for comparison.

### **Profit Participation Plan: Annual Cash Bonus**

The Named Executive Officers participate in CGI's *Profit Participation Plan*, a short-term incentive plan that pays an annual cash bonus **based on achievement of business objectives** as approved at the beginning of the fiscal year by the Board of Directors on the recommendation of the Committee. The Profit Participation Plan is designed to provide CGI's management and members with an incentive to increase the profitability and growth of the Company.

The Committee makes a recommendation to the Board of Directors in relation to the payment of bonuses to the Named Executive Officers under the Profit Participation Plan based on the Company's achievement of performance objectives.

Individual incentive awards are based on the executive's target bonus and the achievement of objectives. The target bonus varies as a percentage of base salary depending on the executive's position. The target bonus is then adjusted in accordance with a **performance factor** that is directly linked to the level of achievement of business objectives set out in the Company's annual plan. Executive bonus targets are reviewed annually to ensure they remain aligned with the Company's compensation policy and continue to be competitive with CGI's US reference group.

### **Performance Factor**

The performance factor used to adjust each Named Executive Officer's target bonus is based on two separate measures: profitability and growth. Achievement of profitability and growth objectives determines the performance factor that is applied to calculate the annual cash bonus. Such adjustment may result in a reduction or an increase in the bonus. In the latter case, the increase may not exceed two times the target bonus.

The profitability performance factor is based on the degree of achievement of the net earnings margin objective approved by the Board of Directors as part of the Company's annual budget and strategic plan. The growth performance factor is based on the degree of achievement of the year-over-year percentage revenue growth objective also approved by the Board of Directors as part of the Company's annual budget and strategic plan.

The performance factors for achievement of results between levels are prorated, and revenues are calculated on a constant currency basis.

The effect of the formula for fiscal 2012 was to place special importance on meeting the growth objectives. If the growth threshold is not met, no bonus is paid under the plan. The achievement of the profitability target was a separate performance measure which impacted the bonus payout.

In the case of group Presidents, half of their target bonus was based on the formula above while the other half was determined based on the performance of the business units for which they are responsible using the same performance measures.

CGI does not disclose specific performance targets because it considers that the information would place it at a significant competitive disadvantage if the targets became known.

Disclosing the specific performance targets that are set as part of the Company's annual budget and strategic planning process would expose CGI to serious prejudice and negatively impact its competitive advantage. For example, to the extent that the Company's performance targets became known, its ability to negotiate accretive business agreements would be significantly impaired, putting incremental pressure on its profit margins. In addition, we believe that disclosing performance targets would be inconsistent with CGI's policy of not providing guidance to the market and limiting all other forward-looking information.

Achievement of the performance objectives presents a meaningful challenge for the Company's management team since the Company consistently sets ambitious goals as part of its annual budget and strategic planning

process. The payouts to the Named Executive Officers for fiscal 2010, fiscal 2011, and fiscal 2012 of compensation that was subject to performance objectives averaged 30% of the target compensation at risk, which clearly indicates the difficulty of achieving the performance objectives.

The table below shows the portion of the total compensation at risk that was paid out to the Named Executive Officers for the 2012 fiscal year.

Name and title	Percentage of total compensation at risk	Percentage payout for fiscal 2012 <sup>(a)</sup>
Serge Godin Founder and Executive Chairman of the Board	83%	26%
André Imbeau Founder, Vice-Chairman and Corporate Secretary	76%	28%
Michael E. Roach President and Chief Executive Officer	84%	28%
R. David Anderson Executive Vice-President and Chief Financial Officer	76%	28%
George D. Schindler President, United States	71%	38%

(a) This percentage shows the proportion of the Named Executive Officer's compensation at risk that was actually earned, based on the achievement of objectives including the performance-based vesting of the Company's stock options and, where applicable, PSUs.

The total aggregate compensation paid to the Named Executive Officers as indicated in the *Net Total Compensation Table* and in the *Summary Compensation Table* later in this document, is in keeping with the Company's compensation policy as described earlier in this document and, overall, was below the median of the reference group at approximately 52% of the median target total compensation of the reference group, resulting from the operation of the pay for performance policy.

The Committee is responsible for ensuring that CGI's executive compensation policies do not expose the Company to significant risks such as providing incentives for senior executives to engage in business strategies that could yield compensation for the executive while placing the Company in financial jeopardy.

The Committee considers that the Company's executive compensation policies, particularly those that relate to the portion of compensation for which the achievement of performance measures apply, do not expose the Company to risks that could have a material adverse impact on the Company. The short term and long term incentive performance-based compensation components require that the Company's profitability objectives be met. Business strategies that impair the Company's profitability, whether in the short or long term, will not result in payouts to the executive team. Since the measures are based on GAAP measures, the results are subject to the same controls over financial reporting and disclosure controls and procedures that apply to the disclosure of the Company's financial results. These controls include controls and procedures that are designed to protect against, and provide early warning of, fraud and falsification.

CGI does not have a policy that prevents a senior executive or a director from hedging his or her exposure to a decrease in the value of CGI's shares. All of the Company's senior executives and directors are required to prepare and file reports disclosing their trading activities in the Company's securities, including derivative instruments, and the Company prepares and files the reports on their behalf. The Company therefore monitors all securities transactions by its senior executives and directors and also requires that they pre-clear their transactions with the Company. In the event that a senior executive or director intended to hedge their exposure, the matter would be brought to the Company's attention.

## Long-Term Incentive Plans

CGI's long term incentive plans include the *Share Option Plan for Employees, Officers, Directors and Consultants of CGI Group Inc., its Subsidiaries and its Associates* (the "Share Option Plan") and the *Performance Share Unit Plan for the Executive Chairman, the Executive Vice-Chairman, the President and Chief Executive Officer and Other Designated Participants of CGI Group Inc.* (the "PSU Plan"). In line with practices among certain of the Company's peers, the Company's compensation policy is now to grant, on a case by case basis, a mix of stock options issued under the Share Option Plan and PSUs awarded under the PSU Plan as the long term incentive component of certain of its senior executives' compensation.

The 2011 fiscal year was the first year in which PSUs were granted to certain senior executives, and a total of 164,012 PSUs were awarded. For fiscal 2012 the total number of PSUs awarded increased to 761,358, and these entirely replaced stock options grants for certain of the Named Executive Officers.

### Share Option Plan

CGI's executives participate in the Share Option Plan. Like the Profit Participation Plan and the PSU Plan, the Share Option Plan is designed to ensure that executives' interests are closely aligned with those of all shareholders. The Share Option Plan is designed in accordance with the Company's ownership philosophy.

The Company's practice is to apply performance-based vesting rules for all stock options granted under the Share Option Plan as part of the Company's long-term incentive program. CGI's general grant of stock options is made at the beginning of the fiscal year. The percentage of stock options that become eligible to vest is based on the degree of achievement of profitability and revenue growth objectives. Stock options that are not eligible to vest are forfeited and cancelled.

Stock options that have become eligible to vest then vest on a time basis as follows: one-quarter when the fiscal year's results are approved, one quarter on the second anniversary of the grant, one-quarter on the third anniversary of the grant, and the final quarter on the fourth anniversary of the grant.

See the heading *Key Features of CGI's Long Term Incentive Plans* later in this document for a summary of the features of the Share Option Plan.

### Stock Options Granted in Fiscal 2012

During fiscal 2012, 200,000 stock options were granted to the Named Executive Officers. The number of stock options granted was determined based on the dollar amount of long-term compensation required to align the Named Executive Officer's total compensation with the Company's compensation policy.

The number of stock options granted is a function of the current year's compensation objectives and, for that reason, previous grants of stock option based awards are not taken into account when considering the annual grant of incentive stock options.

All the stock options granted as part of the long-term incentive plan for fiscal 2012 were granted for a term of ten years and were eligible to vest based on the achievement of profitability and growth objectives for the year ended September 30, 2012. The details of these grants are shown in the table entitled *Stock Options held by Named Executive Officers* which appears in Appendix A.

Based on the degree of achievement of profitability and growth objectives during fiscal 2012, 42.2% of the stock options granted to the Named Executive Officers in respect of the long-term incentive awards for fiscal 2012 became eligible to vest.

#### Grant Date Fair Value

The grant date fair value for the fiscal 2012 grant of stock options was determined by applying a Black Scholes value of \$5.52 as the grant date fair value for the stock options. For the fiscal years ended September 30, 2011 and 2010 the Company used the binomial stock option pricing model as the basis for determining its stock option grants as that was the method that was used by Towers Watson, the Company's external human resources

consultant, in its market studies among the companies that make up the Company's comparator groups. The Company altered this approach to align the valuation method used for compensation purposes with the valuation method used for accounting purposes.

The following table sets out the key assumptions and estimates used to determine the stock options' grant date fair values for the fiscal years ended September 30, 2010, 2011 and 2012. The following key assumptions and estimates are therefore used:

<b>Stock Option Valuation Methods for Stock Options</b>			
<b>Assumptions</b>	<b>2012 Black-Scholes Pricing Method</b>	<b>2011 Binomial Pricing Method</b>	<b>2010 Binomial Pricing Method</b>
Performance-based vesting discount (%)	-	15.00	15.00
Grant date fair value (\$)	5.52	4.20	4.39
Dividend yield (%)	0.00	0.00	0.00
Expected volatility (%)	27.63	28.05	25.436
Risk-free interest rate (%)	1.20	5.00	3.70
Expected life (years)	4.75	6.01	6.00
Exercise Price (\$)	19.71	15.96	13.26

The accounting fair value of the stock options is determined in accordance with Section 3870 of the CICA Handbook using the Black-Scholes stock option pricing model and complies with the requirements under generally accepted accounting principles.

For the three years ended September 30, 2012, 2011 and 2010 the grant date fair value for accounting purposes, the grant date fair value for executive compensation purposes and the differences in fair values is shown in the following table:

<b>Fiscal Year</b>	<b>Pricing method / Value for compensation purposes</b>	<b>Pricing method / Value for accounting purposes</b>	<b>Difference</b>
2012	Black-Scholes / \$5.52	Black-Scholes / \$4.67	\$0.85
2011	Binomial / \$4.20	Black-Scholes / \$4.31	\$0.11
2010	Binomial / \$4.39	Black-Scholes / \$3.63	\$0.76

The difference between the value used for compensation purposes disclosed above and that used for accounting purposes results for 2010 and 2011 from the use of different option pricing models for calculating the grant date fair value, and because Towers Watson determined the grant value prospectively in advance of the grant in making a recommendation as to the number of stock options to be granted, whereas the expense determination for accounting purposes is carried out at a later time, in some cases using different option pricing model assumptions. For the 2012 fiscal year, the difference results from an adjustment to the Black-Scholes option pricing model expected life assumption for accounting purposes made subsequent to the grant date.

### **Performance Share Unit Plan**

The PSU Plan is designed to ensure that executives' interests are closely aligned with those of all shareholders and is similar in function to the Share Option Plan in that the plan is designed in accordance with the Company's ownership philosophy.

PSUs have performance-based vesting rules that are the same as those that apply to stock options granted under the Share Option Plan. The PSUs are part of the Company's long-term incentive program and serve the same purpose as stock options. CGI's general award of PSUs is made at the beginning of the fiscal year. The percentage of PSUs that become eligible to vest is based on the degree of achievement of the same profitability and revenue growth objectives as for stock options. PSUs that do not become eligible to vest are forfeited and cancelled.

See the heading *Key Features of CGI's Long Term Incentive Plans* later in this document for a summary of the features of the PSU Plan.

### **Performance Share Units Awarded in Fiscal 2012**

During fiscal 2012, 761,358 PSUs were awarded to certain of the Named Executive Officers. The number of PSUs granted was determined based on the dollar amount of long-term compensation required to align the Named Executive Officer's total compensation with the Company's compensation policy.

All PSUs awarded as part of the long-term incentive plan for 2012 were granted for a term of three years following the calendar year in which they became eligible to vest, and were eligible to vest based on the achievement of profitability and growth objectives for the year ended September 30, 2012. The details of these awards are shown in the *Net Total Compensation Table* and in the *Summary Compensation Table* later in this document.

Based on the degree of achievement of profitability and growth objectives during fiscal 2012, 35.6% of the PSUs awarded to the Named Executive Officers in respect of the long-term incentive awards for the fiscal year 2012 became eligible to vest.

A table showing all outstanding unvested PSU awards held by the Company's Named Executive Officers as at September 30, 2012 as well as the market value of such unvested PSUs is provided in Appendix A.

#### *Award Date Fair Value*

The award date fair value for the fiscal 2012 award of PSUs was determined by applying a performance discount factor of 0.75 to the award date price of the Class A subordinate voting shares underlying the PSUs. This discount method was suggested by Towers Watson, the Company's external human resources consultant, because in its databanks of companies that make up the Company's comparator groups, such performance discount methods are used when performance vesting conditions are required for the PSU unitholder.

The accounting fair value of the PSUs was determined in accordance with IFRS 2 of *International Financial Reporting Standards* as \$19.71, the market value of the underlying Class A subordinate voting shares on the award date. The stock-based compensation cost related to PSUs recorded in costs of services, selling and administrative expenses for the fiscal year ended September 30, 2012 takes into account the actual result of the performance-based vesting (35.6% of the PSUs became eligible to vest) and amortizes the resulting net PSU value over the four-year vesting period. For the year ended September 30, 2012, the award date fair value used for determining the Company's executive compensation was \$14.78 per PSU using the valuation method suggested by Towers Watson, a difference of \$4.93.

The difference between the value used for compensation purposes disclosed above and that used for accounting purposes results from the fact that for accounting purposes there is no recognition of a performance discount at the date of grant but a recognition of the actual performance vesting condition at the date of the performance vesting. For compensation purposes, a factor of 0.75 designed to account for the discount attributable to the performance-based vesting risk was used at the date of grant to determine the number of PSUs to be granted.

## Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards – Value vested during the year <sup>(a)</sup> (\$)	Share-based awards – Value vested during the year <sup>(b)</sup> (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Serge Godin	3,282,969	0	0
André Imbeau	948,896	0	0
Michael E. Roach	3,395,001	0	0
R. David Anderson	1,171,696	0	0
George D. Schindler	577,702	-	146,770 <sup>(c)</sup>

- (a) The stock options that vested during the 2012 fiscal year were the performance-based stock options granted in the 2008, 2009 and 2010 fiscal years that became eligible to vest and for which the exercise prices were \$9.31, \$12.54, and \$15.49 respectively. One-third of the 2008 stock options and one-third of the 2009 stock options vested on October 1, 2011 when the closing price of the shares was \$19.71 and one-third of the 2010 stock options vested on November 9, 2011 when the closing price for the shares was \$20.15.
- (b) The share-based awards for the 2012 fiscal year are PSUs. 62.5% and 35.6% of the PSUs granted for the 2011 and 2012 fiscal years respectively became eligible to vest on November 9, 2011 and November 27, 2012 respectively. The participants elected to defer the acquisition of their PSUs in accordance with the plan.
- (c) Mr. Schindler is paid in U.S. dollars. The amount shown is in Canadian dollars converted on the basis of the average exchange rate used to present expense information in the Company's consolidated annual audited financial statements which was CAD\$1.00740 for each U.S. dollar. Please refer to the disclosure concerning the foreign exchange rates used for financial reporting purposes on page 13 of the *Management's Discussion and Analysis* for the fiscal year ended September 30, 2012 under the heading *Foreign Exchange*.

## Defined Contribution Pension Plan and Deferred Compensation Plans

### Defined Contribution Pension Plan

In fiscal 2012, George D. Schindler participated in a U.S. 401(k) Plan that is a benefit available to all U.S.-based members. The following table sets out the amount contributed to the plan by the Company as well as the accumulated value of the plan at the beginning and end of the Company's fiscal year.

Name and title	Accumulated value at start of year <sup>(a)</sup>	Compensatory <sup>(a)</sup>	Accumulated value at year-end <sup>(a)</sup>
George D. Schindler President, United States	\$368,331	\$2,519	\$381,857

- (a) The amount shown is in Canadian dollars converted on the basis of the average exchange rate used to present expense information in the Company's consolidated annual audited financial statements which was CAD\$1.00740 for each U.S. dollar. Please refer to the disclosure concerning the foreign exchange rates used for financial reporting purposes on page 13 of the *Management's Discussion and Analysis* for the fiscal year ended September 30, 2012 under the heading *Foreign Exchange*.

### Deferred Compensation Plan

As a US-based employee, Mr. Schindler participates in a deferred compensation plan.

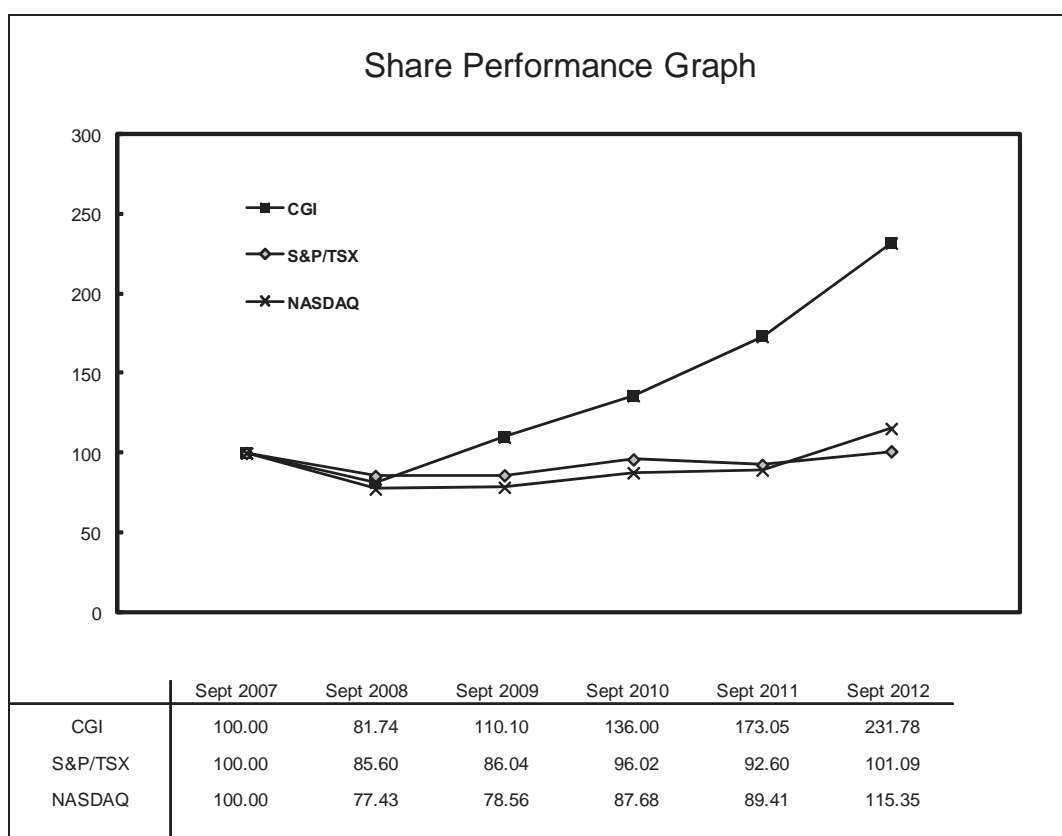
The deferred compensation plan in which George Schindler participates is the *CGI Non-Qualified Deferred Compensation Plan* which allows participants to defer annually between 5% and 75% of their base salary, and between 5% and 90% percent of their awards under the CGI Profit Participation Plan. The plan allows participants to withdraw amounts during employment (an "in-service withdrawal") and to elect, upon retirement, to receive either a lump sum payment, or instalment payments for a period of up to ten years. Decisions concerning withdrawals may be made each year at the time that the participant determines the amount of compensation to be deferred for the year. The plan offers an array of mutual funds for investment from which the plan participant may chose. Participants may change their investment directions from time to time during the plan year. The mutual fund investments are subject to market gains and losses.

## Compensation Awarded to the Named Executive Officers in Fiscal 2012

The compensation paid to the Named Executive Officers for the fiscal year ended September 30, 2012 was determined according to the Company's executive compensation policy described earlier in this document that applies to all executives. All compensation was paid in accordance with the policy.

### Performance Graph

The following graph compares the annual variations in the total cumulative return on CGI's Class A subordinate voting shares with the total cumulative return of the S&P/TSX and NASDAQ stock indexes for the past five fiscal years of the Company.



### Value of \$100 invested on September 30, 2007

CGI's approach to compensation, as discussed earlier in this document under the heading *Executive Compensation Policy*, is designed to promote long-term growth and profitability, with a strong focus on share ownership and profit-sharing. CGI's management team, including the Named Executive Officers, are compensated on the basis of metrics that the Company considers to be fundamental, namely the Company's growth and profitability, instead of on factors tied to the performance of the Company's shares in the market.

For the four-year period ended on September 30, 2011, the compensation paid to the CEO and CFO increased reflecting CGI's need to adjust compensation levels for the Company's Named Executive Officers to reflect global markets in order to ensure that CGI is able to attract and retain the highly qualified staff it needs to compete effectively. For 2012 the total compensation paid to the CEO and CFO year over year declined by approximately 50% reflecting the operation of CGI's compensation policy based on financial performance.

Over the five-year period, the price of the Company's shares increased by more than 130%. The percentage increase in the share price is extremely significant when compared to the evolution of the total compensation of the CEO and CFO over the same period, which declined.

As mentioned earlier in this document, the compensation awarded to the Named Executive Officers is well in line with the Company's compensation policy. The resulting aggregate compensation paid to the Named Executive Officers for fiscal 2012 is below the median of the reference group at approximately 52% of the median target total compensation of the reference group, resulting from the operation of the pay for performance policy.

## Compensation of Named Executive Officers

The *Net Total Compensation Table* and the *Summary Compensation Table* that follow show detailed information on actual net total compensation, and total compensation for regulatory purposes, respectively, for Serge Godin, *Founder and Executive Chairman of the Board*, Michael E. Roach, *President and Chief Executive Officer*, R. David Anderson, *Executive Vice-President and Chief Financial Officer*, as well as for the two other Named Executive Officers for services rendered during the fiscal years ended September 30, 2010, 2011, and 2012.

The regulatory requirements that determine the content of the *Summary Compensation Table* result in a substantial overstatement of the compensation awarded to CGI's Named Executive Officers. The overstatement arises because the regulation requires that for stock options and share based compensation amounts, the amount of compensation shown must be the grant date fair value. In the case of CGI's compensation policies, all long term incentive compensation, including all stock option awards and share based compensation awards, is performance-based. To the extent that stock options and PSUs awarded for the fiscal year in question fail to become eligible to vest as a result of the degree of achievement of performance objectives, the stock options and PSUs are forfeited and cancelled.

The following table shows the amount by which the combined value of the stock option grant and of the PSU award must be reduced to reflect the net compensation amount attributable to the long-term incentive component of compensation disclosed in the *Summary Compensation Table* later in this document. The table is necessary to communicate the true, actual total compensation earned by each of the Named Executive Officers.

### Net Total Compensation Table

Name and Principal Position as at September 30, 2012		Year	Summary Compensation Table Total compensation (\$)	Performance-based vesting reduction <sup>(a)</sup> (\$)	Net Total compensation (\$)
Serge Godin Founder and Executive Chairman of the Board		2012	4,760,013	(2,383,134)	2,376,879
		2011	6,089,507	(1,460,530)	4,628,977
		2010	5,112,575	(1,082,813)	4,029,762
André Imbeau Founder, Vice-Chairman of the Board and Corporate Secretary		2012	1,852,967	(847,531)	1,005,436
		2011	2,300,459	(475,323)	1,825,136
		2010	1,862,902	(324,844)	1,538,058
Michael E. Roach President and Chief Executive Officer		2012	5,690,246	(2,951,178)	2,739,068
		2011	6,096,386	(1,460,530)	4,635,856
		2010	5,582,423	(1,191,904)	4,390,519
R. David Anderson Executive Vice- President and Chief Financial Officer		2012	2,317,488	(1,066,232)	1,251,256
		2011	2,339,789	(489,724)	1,850,065
		2010	2,151,905	(397,031)	1,754,874
George D. Schindler President, United States		2012	1,899,247	(637,973)	1,261,274
		2011	1,568,109	(258,780)	1,309,329
		2010	1,549,121	(205,734)	1,343,387

- (a) The vesting eligibility conditions for the stock options granted and PSUs awarded as part of the long-term incentive for the fiscal year ended September 30, 2012 were based solely on the Company's performance. On the basis of the degree of achievement of profitability and growth objectives, 35.6% of the PSUs and 42.2% of the stock options became eligible to vest. Stock options and PSUs that did not become eligible to vest based on such performance were forfeited and cancelled. The reduction amount shown is the dollar value required to be deducted from the fair value of the grants and awards to reflect accurately the net value of the stock option grant and PSU award for the Named Executive Officer as part of his or her total compensation for the 2012 fiscal year. 62.5% of the stock options became eligible to vest in each of 2010 and 2011. See the heading *Stock Options Granted in Fiscal 2012* earlier in this document.

The following table shows the compensation paid to the Company's Named Executive Officers for regulatory purposes.

As noted above, securities regulations require that for stock options and share based compensation amounts, the amount of compensation to be disclosed must be the grant date fair value. In the case of CGI's compensation policies, all long term incentive compensation, including all stock option awards and share based compensation awards are performance-based. As a significant number of stock options and PSUs awarded for the fiscal year in question did not become eligible to vest as a result of the degree of achievement of performance objectives, certain stock options and PSUs have been forfeited and cancelled. To that extent the total compensation amount shown in this table overstates substantially the true total compensation received by the Company's Named Executive Officers.

### Summary Compensation Table

Name and Principal Position as at September 30, 2012	Year	Salary (\$)	Share-based awards <sup>(a)</sup> (\$)	Option-based awards <sup>(b)</sup> (\$)	Non-equity incentive plan compensation Annual incentive plans (\$)	Pension value (\$)	All other compensation <sup>(c)</sup> (\$)	Total compensation (\$)
Serge Godin Founder and Executive Chairman of the Board	2012	995,900	3,700,518	-	-	-	46,688	4,760,013
	2011	995,900	692,124	3,202,623	1,160,000	-	38,860	6,089,507
	2010	925,000	-	2,887,500	1,261,175	-	38,900	5,112,575
André Imbeau Founder, Vice- Chairman of the Board and Corporate Secretary	2012	467,397	1,316,042	-	-	-	27,339	1,852,967
	2011	592,500	521,161	746,367	415,000	-	25,431	2,300,459
	2010	542,400	-	866,250	428,233	-	26,019	1,862,902
Michael E. Roach President and Chief Executive Officer	2012	1,005,806	4,582,575	-	-	-	49,040	5,690,246
	2011	995,900	692,124	3,202,623	1,160,000	-	45,739	6,096,386
	2010	952,677	-	3,176,250	1,409,054	-	44,442	5,582,423
R. David Anderson Executive Vice- President and Chief Financial Officer	2012	600,836	1,655,640	-	-	-	36,733	2,317,488
	2011	592,500	-	1,305,931	415,000	-	26,358	2,339,789
	2010	567,774	-	1,058,750	495,908	-	29,473	2,151,905
George D. Schindler President, United States <sup>(d)</sup>	2012	607,082	-	1,103,760	146,778	2,519	41,627	1,899,247
	2011	542,630	-	690,080	295,980	2,467	36,952	1,568,109
	2010	489,334	-	548,625	473,660	2,602	34,900	1,549,121

- (a) The award date fair value used for determining the number of PSUs awarded to Named Executive Officers as a component of their total compensation was determined using the pricing model suggested by Towers Watson that yielded a grant date fair value of \$14.78. The fair value of the PSUs for accounting purposes was the market value of the Class A subordinate voting shares on the award date resulting in an award date fair value for accounting purposes of \$19.71. Please refer to the heading *Award Date Fair Value* earlier in this document for an explanation of the differences between fair values, and the reasons behind the choice of valuation methods.
- (b) The grant date fair value used for determining the number of stock options issued to Named Executive Officers as a component of their total compensation was determined using the Black-Scholes stock option pricing model that yielded a grant date fair value of \$5.52 for 2012. The binomial pricing model was used for 2011 and 2010 and yielded values of \$4.39 and \$4.20 respectively. The fair value of the stock options for accounting purposes was determined using the Black-Scholes stock option pricing model that yielded a grant date fair value of \$3.63, \$4.31, and \$4.67 in 2010, 2011 and 2012 respectively. Please refer to the heading *Grant Date Fair Value* earlier in this document for an explanation of the difference between fair values, and the reasons behind the choice of valuation models.
- (c) This amount includes the Company's contribution under the CGI Share Purchase Plan, the contribution towards health insurance benefits and related insurance coverage, but excludes the value of perquisites and other personal benefits which in the aggregate is less than \$50,000 or 10% of the aggregate salary and bonus for the particular fiscal year which is therefore not required to be disclosed.
- (d) Mr. Schindler is paid in U.S. dollars. The amounts shown (other than those for option-based compensation) are in Canadian dollars converted on the basis of the average exchange rate used to present expense information in the Company's consolidated annual audited financial statements which was CAD\$1.0407, CAD\$0.9866, and CAD\$1.00740 for each U.S. dollar in 2010, 2011 and 2012 respectively. Please refer to the disclosure concerning the foreign exchange rates used for financial reporting purposes on page 13 of the *Management's Discussion and Analysis* for the fiscal year ended September 30, 2012 under the heading *Foreign Exchange*.

## Separation Policy for Certain Named Executive Officers

The Named Executive Officers who are part of the Company's Corporate Services were in past years covered by the Company's separation policy for corporate services that applied to pre-identified officers. The separation policy provided for compensatory payments to such Named Executive Officers in the event of a termination without cause following a change of control of the Company. The separation policy was rescinded by the Board of Directors on the recommendation of the Committee on April 24, 2012 and the Named Executive Officers who are part of the Company's Corporate Services are no longer covered by severance arrangements.

## Key Features of CGI's Long Term Incentive Plans

### Share Option Plan

The Share Option Plan is governed by the Board of Directors. The Committee makes recommendations to the Board of Directors in relation to the Share Option Plan and to grants of stock options and is responsible for overseeing its administration. The Board of Directors has the ultimate and sole power and authority to grant stock options under the Share Option Plan and interpret the terms and conditions of stock options that have been granted. The Board of Directors grants stock options by identifying the members, directors, officers and consultants who are to receive stock options, including the number of stock options, the subscription price, the stock option period and the vesting conditions. The determinations, designations, decisions and interpretations of the Board of Directors are binding and final. Management of the Company looks after its day to day administration.

The total number of Class A subordinate voting shares authorized to be issued under the Share Option Plan is 53,600,000 representing, as at December 10, 2012, 17.42% of the currently issued and outstanding Class A subordinate voting shares and Class B shares. The maximum number of stock options that may be issued in the aggregate to any single individual under the Share Option Plan cannot exceed 5% of the total number of Class A subordinate voting shares and Class B shares issued and outstanding at the time of the grant. The number of Class A subordinate voting shares issuable to insiders in aggregate, at any time, pursuant to the Share Option Plan and any other securities-based compensation arrangement cannot exceed 10% of the Class A subordinate voting shares and Class B shares issued and outstanding. The number of Class A subordinate voting shares issued to insiders within any one-year period pursuant to the Share Option Plan and any other securities-based compensation arrangement cannot exceed 10% of the Class A subordinate voting shares and Class B shares issued and outstanding. As at December 10, 2012, stock options for an aggregate of 21,585,156 Class A subordinate voting shares are outstanding pursuant to the Share Option Plan, representing 7.01% of the currently issued and outstanding Class A subordinate voting shares and Class B shares.

Under the Share Option Plan, the Board of Directors may at any time amend, suspend or terminate the Share Option Plan, in whole or in part, subject to obtaining any required approval from the *Toronto Stock Exchange*, the Company's shareholders or other regulatory authorities. More detailed information on the rules for amending the Share Option Plan is provided later in this document under the heading *Amending Formula*. Stock options may not be assigned, pledged or otherwise encumbered with the exception of bequests made in wills or otherwise in accordance with the laws relating to successions.

Under the Share Option Plan, the Board of Directors, on the recommendation of the Committee may grant to eligible participants stock options to purchase Class A subordinate voting shares. The exercise price of the stock options granted is determined by the Board of Directors and cannot be lower than the closing price for Class A subordinate voting shares on the *Toronto Stock Exchange* on the trading day immediately preceding the day on which the stock option is granted. The Board of Directors also determines the applicable stock option period and vesting rules.

Employees, officers, and consultants of the Company and its subsidiaries and associates, and directors of the Company may receive stock options under the Share Option Plan. It is not the Company's policy at this time to issue stock options to consultants and no stock options were issued to consultants in fiscal 2012.

Stock options that have been granted under the Share Option Plan cease to be exercisable upon the expiry of the term which cannot exceed ten years from the date of the grant.

Upon resignation or termination, stock options that have not vested are forfeited, and vested stock options must be exercised during a 90 day period.

Employees who retire, directors who leave the Board of Directors, and the estates of deceased stock option holders benefit from the automatic vesting of stock options that have become eligible to vest in accordance with performance-based vesting rules, but that have yet to vest due to time-based vesting. Those stock options must be exercised within 90 days in the case of retirement or 180 days if the stock option holder dies, subject to the extension of the exercise periods explained in more detail below. The Board of Directors, on the recommendation of the Committee, has the discretion to vary these periods and to accelerate the vesting period, provided that the maximum term for any stock option is ten years from the time it is granted.

The Company does not currently provide any financial assistance to participants under the Share Option Plan.

#### *Extension of Exercise Periods*

#### *Blackout Periods*

In keeping with CGI's *Policy on Insider Trading and Blackout Periods*, stock options must not be exercised by insiders when a trading blackout period is in effect.

The policy is designed to ensure that reporting insiders and CGI members who have access to undisclosed material information regarding CGI comply with insider trading laws. Under the policy, those who normally have access to undisclosed material information may only trade in CGI securities within the period beginning on the third business day following the release of CGI's quarterly financial results and fiscal year-end results and ending at the close of business on the fourteenth calendar day preceding the end of the following fiscal quarter.

Blackout periods may also be prescribed from time to time by the Company's Disclosure Policy Committee as a result of special circumstances relating to the Company when insiders should be precluded from trading in its securities.

If the date on which a stock option expires occurs during a blackout period or within ten business days after the last day of a blackout period, the date of expiry of the stock option will be the tenth business day following the termination of the blackout period.

#### *Extensions for Length of Service*

Retiring members and retiring directors, as well as the estates of deceased stock option holders earn one day of extension for every three days of service to the Company, up to a maximum extension period of three years. The extension period is earned pro-rata day by day during the stock option holder's service to the Company. The extension period for length of service cannot extend the life of a stock option beyond the period of time determined by the Board of Directors as the stock option term which may not exceed ten years from the date of grant.

#### *Amending Formula*

The Board of Directors, on the recommendation of the Committee, may amend, suspend or terminate the Share Option Plan, or amend any term of an issued and outstanding stock option provided that no amendment, suspension or termination may be made without:

- obtaining approval of the shareholders of the Company, except when approval is not required under the terms of the plan, as explained in more detail below;
- obtaining any required approval of any applicable regulatory authority or stock exchange; and

- in the case of issued and outstanding stock options, obtaining the consent or, subject to regulatory approval, the deemed consent of the concerned optionee in the event that the amendment materially prejudices the optionee's rights.

Shareholder approval is not required with respect to the following amendments, in as much as the amendment is in accordance with applicable regulatory requirements:

- changing the eligibility for, and limitations on, participation in the Share Option Plan;
- modifying the periods during which stock options may be exercised, subject to (i) the stock option period terminating on or before the tenth anniversary of the date of the grant of the stock option, and (ii) a maximum stock option exercise period extension of three years;
- changing the terms on which stock options may be granted and exercised including, without limitation, the provisions relating to the price at which shares may be purchased under the plan, vesting, expiry, assignment and the adjustments to be made in the event of certain changes such as stock splits that affect all shareholders;
- making amendments that are necessary to comply with applicable law or the requirements of any applicable regulatory authority or stock exchange;
- correcting or rectifying any ambiguity, defective provision, error or omission in the Share Option Plan; and
- changing the provisions of the Share Option Plan that relate to its administration.

Finally, any amendment that would reduce the subscription price of an issued and outstanding stock option, lead to a significant or unreasonable dilution of the outstanding shares or provide additional material benefits to insiders of the Company automatically requires shareholder approval.

In the case of an amendment that would reduce the subscription price of any outstanding stock option held by an insider or would extend the expiry date of stock options held by insiders beyond the exercise periods contemplated under the Share Option Plan, approval of the shareholders of the Company, other than the relevant insiders, must be obtained.

### Equity Compensation Plan Information as of September 30, 2012

The following table shows the total number of shares to be issued upon the exercise of outstanding stock options under all of CGI's equity-based compensation plans, their weighted average exercise price, and the number of shares available for future issuance.

Plan Category	Number of Class A subordinate voting shares to be issued upon the exercise of outstanding stock options (#)	Weighted-average exercise price of outstanding stock options (\$)	Number of Class A subordinate voting shares remaining available for future issuance under equity compensation plans (excluding shares issuable under outstanding stock options) (#)
Equity compensation plans approved by securityholders	18,617,230	\$12.69	19,759,508
Equity compensation plans not approved by securityholders	-	-	-
Total	18,617,230	\$12.69	19,759,508

## Performance Share Unit Plan

The PSU Plan is governed by the Board of Directors and the Committee makes recommendations to the Board of Directors in relation to the PSU Plan and to awards of PSUs. The Board of Directors has the ultimate and sole power and authority to award PSUs under the PSU Plan and to interpret the terms and conditions of PSUs that have been awarded. The Committee is responsible for the administration of the PSU Plan, and management looks after its day to day implementation.

Under the PSU Plan, the Board of Directors may at any time amend, suspend or terminate the PSU Plan, in whole or in part. PSUs may not be assigned, pledged or otherwise encumbered with the exception of bequests made in wills, or otherwise in accordance with the laws relating to successions.

Under the PSU Plan, the Board of Directors, on the recommendation of the Committee, may award PSUs to executives and to other participants that it determines are eligible. Each PSU entitles the participant to receive one Class A subordinate voting share, subject to the degree of achievement of the profitability and revenue growth objectives set by the Board of Directors as part of the Company's annual budget and strategic planning process. The number of PSUs awarded is determined based on the dollar amount of long-term compensation required to align the participant's total compensation with the Company's compensation policy, and takes into account Stock Options granted under the Company's Share Option Plan.

As soon as practicable after an award of PSUs, the plan trustee purchases in the open market the shares required to be delivered to the participants on settlement. The plan trustee holds the shares in trust for the purposes of the PSU Plan.

On each settlement entitlement date, the PSU Plan participants receive from the plan trustee a number of Class A subordinate voting shares equal to the number of PSUs that have vested. Participants may elect to defer the settlement of PSUs to a later date not later than the expiry date of the PSUs.

Upon resignation or termination, PSUs that have not become eligible to vest are forfeited, and PSUs that have become eligible to vest are settled on the date of resignation or termination, as the case may be.

Participants who retire and the estates of deceased participants benefit from the automatic vesting of PSUs that have become eligible to vest in accordance with performance-based vesting rules, but that have yet to vest due to time-based vesting. Those PSUs are settled on the date of retirement or death, as the case may be and the plan trustee remits the Class A subordinate voting shares as soon as practicable thereafter.

PSUs expire on December 31 of the third calendar year following the end of the fiscal year during which the PSU Award is made. On the expiry date, all remaining PSUs in the participant's account that have vested are automatically settled.

The Company does not provide any financial assistance to participants under the PSU Plan.

## COMPENSATION OF DIRECTORS

### Board of Directors and Standing Committee Fees

Messrs. Serge Godin, André Imbeau and Michael E. Roach are not compensated for their roles as directors of the Company. The compensation paid to Messrs. Godin, Imbeau and Roach is disclosed in the *Net Total Compensation Table* and the *Summary Compensation Table* earlier in this document.

The compensation paid to outside directors for the year ended September 30, 2012 remained unchanged from the previous fiscal year ended September 30, 2011, and was based on the elements of directors' compensation set out in the following table:

Component	Amount
<b>Board retainer</b>	\$75,000
<b>Lead Director retainer</b>	\$15,000
<b>Committee annual retainer</b>	
Members	\$2,000
Audit and Risk Management Committee Chair	\$12,500
Other Committee Chairs	\$10,000
<b>Per-meeting fees</b>	
Board of Directors	\$1,500
Audit and Risk Management Committee	\$2,500
Human Resources Committee	\$2,500
Corporate Governance Committee	\$2,500
<b>Other fees</b>	
Long distance travel allowance per return trip	\$5,000

The first \$25,000 in retainer fees is paid as a rule in DSUs. However, a DSU participant may elect to receive the equivalent of his or her mandatory portion in cash instead of in DSUs if i) the participant is not a resident of Canada for income tax purposes, or ii) the participant purchases in the open market the same number of CGI subordinate voting shares he or she would have received in the form of DSUs, or iii) the participant is otherwise exempted by the Board of Directors.

For the year ended September 30, 2012 the compensation paid to the directors was as follows:

## Directors' Compensation Table

Name	Fees earned (\$)	Share-based awards <sup>(a)</sup> (\$)	Option-based awards <sup>(b)(c)</sup> (\$)	All other compensation (\$)	Total (\$)
Claude Boivin	104,500	25,000	37,122	-	141,622
Bernard Bourigeaud <sup>(d)</sup>	116,827	-	22,080	-	138,907
Jean Brassard	102,000	77,000	62,889	-	164,889
Robert Chevrier	110,000	85,000	67,123	-	177,123
Dominic D'Alessandro	100,500	77,000	62,889	-	163,389
Thomas P. d'Aquino	115,182	94,682	73,471	-	188,653
Paule Doré	90,000	25,000	35,334	-	125,334
Richard B. Evans <sup>(d)</sup>	126,884	77,258	63,397	-	190,281
Serge Godin	Mr. Godin's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document				
André Imbeau	Mr. Imbeau's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document				
Gilles Labbé	107,482	54,491	50,298	-	157,780
Eileen A. Mercier	113,339	37,500	44,635	-	157,974
Donna S. Morea <sup>(d)</sup>	58,714	49,687	37,216	-	95,930
Michael E. Roach	Mr. Roach's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document				

- (a) The column shows the dollar value of DSUs issued to the director. The DSUs paid are in lieu of a portion of the fees earned by the director shown in the fees column based on the director's decision to receive a percentage of his or her retainer fees in DSUs instead of cash. The DSU value is therefore already included in the fee remuneration shown in the fee column and not in addition to that remuneration.
- (b) 4,000 performance-based stock options are granted to the outside directors annually. The remaining stock options are issued in proportion to the DSUs that the director chooses to receive. See the heading *Stock Options and Deferred Stock Units Granted to Directors* below. All such stock options are valued for the purpose of the Directors' Compensation Table using the same Black-Scholes stock option pricing model as used for Named Executive Officers in the *Summary Compensation Table* earlier in this document. The assumed grant date fair value is therefore \$5.52 for 2012. The fair value of the stock options for accounting purposes was determined using the Black-Scholes stock option pricing model that yielded a grant date fair value of \$4.67 for 2012. Please refer to the heading *Grant Date Fair Value* earlier in this document for an explanation of the difference in fair values.
- (c) 35.6% of the 4,000 annual performance-based stock option grant became eligible to vest in the 2012 fiscal year. Stock options that did not become eligible to vest based on such performance were forfeited and cancelled. A proportionate reduction amount of \$14,216 is required to be deducted from the grant date fair value for the annual grant of 4,000 stock options to reflect accurately the net value of the stock option grant for the director as part of his or her total compensation for the 2012 fiscal year. See the heading *Stock Options Granted in Fiscal 2012* earlier in this document.
- (d) Mrs. Morea and Messrs. Bourigeaud and Evans are paid in U.S. dollars at par, based on the same fee arrangement as other outside directors. The amounts shown (other than those for option-based compensation) are in Canadian dollars converted on the basis of the average exchange rate used to present expense information in the Company's consolidated annual audited financial statements which was CAD\$1.00740 for each U.S. dollar for 2012. Please refer to the disclosure concerning the foreign exchange rates used for financial reporting purposes on page 13 of the Management's Discussion and Analysis for the fiscal year ended September 30, 2012 under the heading Foreign Exchange.

## Stock Options and Deferred Stock Units Granted to Directors

Members who join the Board of Directors for the first time are entitled to a grant of 4,000 stock options on the date of their election or appointment. In addition, members of the Board of Directors receive annually a grant of 4,000 stock options. These stock options are granted to directors under the Share Option Plan.

For the fiscal year ended September 30, 2012, members of the Board of Directors were entitled to choose to receive part or all of their retainer fees in DSUs. The number of DSUs granted to a member is equal to the amount of the retainer due to be paid in DSUs divided by the closing price of CGI's Class A subordinate voting shares on the *Toronto Stock Exchange* on the day immediately preceding the payment date. Once granted, the value at any time of the DSUs credited to a director's DSU account is determined based on the market price of CGI's Class A subordinate voting shares.

Directors are required to receive the first \$25,000 of the annual retainer entirely in DSUs. However, a DSU participant may elect to receive the equivalent of his or her mandatory portion in cash instead of in DSUs if i) the participant is not a resident of Canada for income tax purposes or ii) the participant purchases in the open market the same number of CGI Class A subordinate voting shares he or she would have received in the form of DSUs, or iii) the participant is otherwise exempted by the Board of Directors.

The value of DSUs is payable only upon the director ceasing to be a member of the Board of Directors. The amount paid corresponds to the number of DSUs accumulated by the member multiplied by the closing price of CGI's Class A subordinate voting shares on the payment date selected by the director. Directors may select a payment date for the DSUs subsequent to the date on which they cease to be members of the Board of Directors, but such date cannot be later than December 31 of the calendar year following the year in which they leave the Board of Directors. The amount is paid in cash and is subject to applicable withholding taxes.

For each DSU acquired in lieu of cash retainer fees, the director receives two stock options under the Share Option Plan. Each stock option is issued with a ten-year exercise period and vests at the time of grant. The exercise price is equal to the closing price of CGI's Class A subordinate voting shares on the *Toronto Stock Exchange* on the trading day immediately preceding the date of the grant.

The vesting of the 4,000 stock options granted to the members of the Board of Directors during the year ended September 30, 2012 under the Share Option Plan depended on the degree of achievement of profitability and growth objectives. The performance targets required to be met in order for the stock options to vest were the same as those set for the Named Executive Officers. Based on the degree of achievement of profitability and growth objectives for the fiscal year ended September 30, 2012, 35.6% of the stock options became eligible to vest. One-quarter of the stock options eligible to vest based on the achievement of the objectives vested on November 27, 2012 when the results for the fiscal year ended September 30, 2012 were approved by the Board of Directors, one-quarter will vest on October 1, 2013, one-quarter will vest on October 1, 2014, and the final quarter will vest on October 1, 2015. Stock options that did not become eligible to vest as a result of the vesting conditions were forfeited and cancelled.

### Stock options Held by Directors

A table showing all outstanding stock options held by the members of the Board of Directors who are not Named Executive Officers as at September 30, 2012 as well as the in-the-money-value of such stock options and the aggregate value of DSUs that are vested but remaining unpaid is provided in Appendix B.

### Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards – Value vested during the year (\$)	Share-based awards Value vested during the year <sup>(a)</sup> (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Claude Boivin	17,681 <sup>(b)(c)</sup>	25,000	-
Bernard Bourigeaud	26,232 <sup>(b)(c)</sup>	-	-
Jean Brassard	17,814 <sup>(b)(c)</sup>	77,000	-
Robert Chevrier	17,841 <sup>(b)(c)</sup>	85,000	-
Dominic D'Alessandro	7,350 <sup>(b)(c)(d)</sup>	77,000	-
Thomas P. d'Aquino	17,889 <sup>(b)(c)</sup>	94,682	-
Paule Doré	8,968 <sup>(b)(c)</sup>	25,000	-

Name	Option-based awards – Value vested during the year (\$)	Share-based awards Value vested during the year <sup>(a)</sup> (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Richard B. Evans	15,117 <sup>(b)(c)</sup>	77,258	-
Serge Godin	Mr. Godin's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document		
André Imbeau	Mr. Imbeau's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document		
Gilles Labbé	7,268 <sup>(b)(c)(d)</sup>	54,491	-
Eileen A. Mercier	17,741 <sup>(b)(c)</sup>	37,500	-
Donna S. Morea	2,309,812 <sup>(b)(c)</sup>	49,687	-
Michael E. Roach	Mr. Roach's compensation is set out in the <i>Net Total Compensation Table</i> and in the <i>Summary Compensation Table</i> earlier in this document		

- (a) The share-based awards are DSUs. See the heading *Stock Options and Deferred Stock Units Granted to Directors* earlier in this document.
- (b) The stock options that vested during the 2012 fiscal year were the performance-based stock options granted in the 2008, 2009, and 2010 fiscal years for which the exercise prices were \$9.31, \$12.54 and \$15.49 respectively. One-third of the 2008 and 2009 stock options vested on October 1, 2011 when the closing price of the shares was \$19.71 and one-third of the 2010 stock options vested on November 9, 2011 when the price of the shares was \$20.15.
- (c) The remaining stock options are stock options that directors received as a result of the receipt of DSUs. See the heading *Stock Options and Deferred Stock Units Granted to Directors* earlier in this document. Those stock options vested at the time of grant. Since the stock option exercise price is equal to the closing price of the shares on the *Toronto Stock Exchange* on the trading day preceding the date of grant, the value at the time of vesting reflects the positive difference, if any, between the closing price of the shares on the grant date and the exercise price.
- (d) Messrs. d'Alessandro and Labbé also hold performance-based stock options granted on January 27, 2010 with an exercise price of \$14.69. Those stock options had the same vesting conditions as the 2009 performance-based stock options one third of which vested on October 1, 2011 when the price of the shares was \$19.71.

## INDEBTEDNESS OF DIRECTORS AND NAMED EXECUTIVE OFFICERS

As of December 10, 2012, no directors, Named Executive Officers, former directors or former senior officers of the Company were indebted to the Company.

## REPORT OF THE CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee of the Board of Directors has responsibility for all corporate governance matters including making recommendations to the Board of Directors in relation to composition of the Board of Directors and its standing committees. The Committee also administers the self-assessment process for the Board, its standing committees and individual directors.

During fiscal 2012, the Committee was composed of Mrs. Eileen A. Mercier, Chair of the Committee, and Mr. Thomas P. d'Aquino, Lead Director, both of whom are independent directors. The Board of Directors determined Mrs. Paule Doré to be an independent member on September 25, 2012 and appointed her to the Committee at that time. The Committee met four times during fiscal 2012.

The role and responsibilities of the Chair of the Committee are described under the heading *Role and Responsibilities of the Lead Director and Standing Committee Chairs* later in this document.

### Corporate Governance Practices

Adherence to high standards of corporate governance is a hallmark of the way CGI conducts its business. The disclosure that follows sets out CGI's corporate governance practices.

CGI's corporate governance practices conform to those followed by U.S. domestic companies under the *New York Stock Exchange* listing standards.

### CGI's Shareholders

CGI's shareholders are the first and most important element in the Company's governance structures and processes. At each annual general meeting, the Company's shareholders elect the members of the Company's Board of Directors and give them a mandate to manage and oversee the management of the Company's affairs for the coming year. Shareholders have the option of withholding their votes from individual directors, should they wish to do so.

In the normal course of operations, certain corporate actions which may be material to CGI are initiated from time to time by the Company's senior management and, at the appropriate time, are submitted to CGI's Board of Directors for consideration and approval. When appropriate, such matters are also submitted for consideration and approval by CGI's shareholders. All such approvals are sought in accordance with the charters of the Board of Directors and standing committees, CGI's corporate governance practices and applicable corporate and securities legislation. Messrs. Serge Godin and André Imbeau, respectively CGI's *Founder and Executive Chairman of the Board*, and CGI's *Founder, Vice-Chairman of the Board and Corporate Secretary*, are members of the Board of Directors of CGI and, as of December 10, 2012, beneficially owned, directly or indirectly, or exercised control or direction over, shares of CGI representing respectively 46.98% and 7.05% of the votes attached to all of CGI's outstanding voting shares.

### Mandate, Structure and Composition of the CGI Board of Directors

The Committee and the Board of Directors are of the view that the size and composition of the Board of Directors and its standing committees are well suited to the circumstances of the Company and allow for the efficient functioning of the Board of Directors as an independent decision-making body.

#### *Board of Directors and Committee Charters*

Each standing committee operates according to its charter approved by the Board of Directors which sets out the committee's duties and responsibilities.

The Board of Directors charter and the charter of each of the standing committees require that the charters be reviewed annually. As part of that process each standing committee undertakes a review of its mandate and tables any recommendations for changes with the Corporate Governance Committee at its September meeting each year. The Committee reviews the submissions of the standing committees and also reviews the Board of Directors charter. The Committee then makes a recommendation to the Board of Directors based on the

conclusion of the review. The Board of Directors takes the Committee's recommendation into account in making such changes as it determines to be appropriate.

The Board of Directors and standing committee charters are contained in CGI's *Fundamental Texts* which may be found as Appendix A to CGI's *2012 Annual Information Form* which was filed with the Canadian securities regulatory authorities and which is available at [www.sedar.com](http://www.sedar.com) and on CGI's web site at [www.cgi.com](http://www.cgi.com). A copy of the *2012 Annual Information Form* will be provided promptly to shareholders upon request. The charters are hereby incorporated by reference from the *Fundamental Texts* as follows:

- Board of Directors Charter.....page 18
- Corporate Governance Committee Charter .....page 27
- Human Resources Committee Charter .....page 33
- Audit and Risk Management Committee Charter.....page 38

The following table summarizes the structure, responsibilities and membership of each of the Company's standing committees.

COMMITTEE	MEMBERSHIP
<b>Audit and Risk Management Committee</b> Composed entirely of independent directors, the Audit and Risk Management Committee: is mandated by the Board of Directors to recommend the appointment of the external auditors and the terms of their engagement; reviews with the auditors the scope of the audit; reviews with the auditors and management the effectiveness of the Company's accounting policies and practices, the Company's internal control procedures, programs and policies and the adequacy and effectiveness of the Company's internal controls over the accounting and financial reporting systems within the Company; reviews related party transactions; and reviews and recommends to the Board of Directors the approval of the Company's interim and audited annual consolidated financial statements and all public disclosure documents containing audited or unaudited financial information.	Gilles Labbé (Chair)  Claude Boivin  Jean Brassard  Richard B. Evans
<b>Corporate Governance Committee</b> Composed entirely of independent directors, the Corporate Governance Committee: is responsible for developing the Company's approach to governance issues and the Company's response to corporate governance requirements and guidelines; reviews the composition of the Board of Directors, its standing committees and members and recommends Board nominees; carries out the annual Board of Directors self-assessment process; oversees the orientation and continuing education program for directors; and helps to maintain an effective working relationship between the Board of Directors and management.	Eileen A. Mercier (Chair)  Thomas P. d'Aquino  Paule Doré
<b>Human Resources Committee</b> Composed entirely of independent directors, the Human Resources Committee: is responsible for reviewing the compensation of certain senior executives of the Company and for making recommendations to the Board of Directors in respect thereto; and performs functions such as reviewing the Company's succession planning and such other matters that the Committee may consider suitable with respect to compensation or as may be specifically directed by the Board of Directors from time to time.	Robert Chevrier (Chair)  Bernard Bourigeaud  Dominic D'Alessandro

### Role and Responsibilities of the Executive Chairman and of the CEO

Elected by the shareholders, the Board of Directors has delegated to management the responsibility for day-to-day management of the business of the Company in accordance with the Company's *Operations Management Framework* which has been adopted by the Board of Directors. The *Operations Management Framework* sets out the overall authority of the Company's management team as well as the level of management approval required for the various types of operations and transactions that make up the ordinary course of the Company's business.

The Executive Chairman's role allows Mr. Serge Godin to devote his time to the development and implementation of strategic initiatives, including strengthening the Company's partnerships with existing clients and fostering key relationships that lead to new business, including large outsourcing contracts and strategic acquisitions. The nature of the Executive Chairman's responsibilities are such that he is a senior executive officer of the Company and is not an independent chairman of the Board.

All operational and corporate functions, other than the office of the Chairman and the corporate secretariat which report to the Executive Chairman, report to the CEO who reports directly to the Board of Directors. The CEO, jointly with the management team, develops the strategies and corporate objectives which are approved by the Board of Directors. Each year the Human Resources Committee assesses the performance of the management team in achieving the objectives and makes recommendations to the Board of Directors in relation to the vesting of stock options and PSUs and the payment of bonuses to the Named Executive Officers under the Company's Profit Participation Plan.

Taken together, the *Operations Management Framework* and the corporate objectives approved by the Board of Directors annually define the scope of management's authority and responsibilities, including those of the Executive Chairman and of the CEO, in relation to the Company's day to day operations and the attainment of its objectives. The Executive Chairman and the CEO table reports to the Board of Directors at each regularly scheduled Board meeting and their performance relative to objectives is assessed annually. Ultimately, the Board of Directors reports to the shareholders at the Annual General Meeting of Shareholders.

## **Role and Responsibilities of the Lead Director and Standing Committee Chairs**

### *Lead Director*

Mr. Thomas P. d'Aquino, an independent member of the Board of Directors, is currently CGI's Lead Director.

The Charter of the Board of Directors, which is incorporated by reference in this *Management Proxy Circular* (see the heading *Mandate, Structure and Composition of the CGI Board of Directors* earlier in this document), requires that the Board of Directors appoint a Lead Director from among the independent directors. The Lead Director is responsible for ensuring that the Board of Directors acts independently of the Company's management and is alert to its obligations to the shareholders.

In fulfilling his responsibilities, the Lead Director provides input to the Executive Chairman in the preparation of Board of Directors meeting agendas, sets the agenda for and chairs the meetings of the independent directors, and leads the annual self-evaluation process for the Board of Directors.

In conjunction with the Executive Chairman, the Lead Director facilitates the effective and transparent interaction of Board members and management. The Lead Director also provides feedback to the Executive Chairman and acts as a sounding board with respect to strategies, accountability, relationships and other matters.

### *Standing Committee Chairs*

The role and responsibilities of each of the Chairs of the standing committees of the Board of Directors are set forth in the charter of each committee. The standing committee charters are incorporated by reference in this *Management Proxy Circular* (see the heading *Mandate, Structure and Composition of the CGI Board of Directors* earlier in this document).

The Chair of each committee is responsible for leading the committee's work and, in that capacity, ensuring that the committee's structure and mandate are appropriate and adequate to support the fulfilment of its responsibilities, that the committee has adequate resources as well as timely and relevant information to support its work, and that the scheduling, organization and procedures of committee meetings provide adequate time for the consideration and discussion of relevant issues. The committee Chair is responsible for ensuring that the effectiveness of the committee is assessed on a regular basis.

The committee chair presides the committee's meetings and works with the Corporate Secretary, the Executive Chairman and the Company's concerned executive officers in setting both the calendar of the committee's meetings and the agendas for each meeting and has the authority to convene special meetings of the committee. The committee Chair acts as liaison with the Company's management in relation to the committee's work program and ensures that the committee reports to the full Board of Directors at each subsequent meeting of the Board of Directors in relation to the committee's deliberations, decisions and recommendations.

### **Criteria for Tenure on the CGI Board of Directors**

Each year, the Committee reviews all of the Company's corporate governance practices as part of an exercise that takes place well in advance of the annual preparation and review of the Company's *Management Proxy Circular*, so that such practices, including those that govern the conditions for tenure on the Board of Directors, receive careful consideration apart from the year-end and annual general meeting preparation cycle.

#### *Independence*

CGI's corporate governance practices require that a majority of the members of CGI's Board of Directors be independent. This means that they must be and remain free from any material ties to the Company, its management and its external auditors that could, or could reasonably be perceived to, materially interfere with the directors' ability to act in the best interests of the Company, and otherwise in keeping with industry best practices and the definitions of independence applicable under stock exchange and securities regulators' governance guidelines and rules.

The Board of Directors has concluded that the position of Lead Director, in place since 1996, ensures that the Board of Directors is able to act independently of management in an effective manner. The Lead Director holds regular meetings of the outside directors, as well as regular meetings of the independent directors without related directors present. The Lead Director held four such meetings of the outside directors during the year ended September 30, 2012.

The Board of Directors has determined that the directors identified as being independent in this *Management Proxy Circular* do not have interests in or relationships with CGI or with any of CGI's significant shareholders that could, or could reasonably be perceived to, materially interfere with the directors' ability to act in the best interests of the Company, and that they are therefore independent under the applicable guidelines and rules.

The independence of the Board of Directors and its standing committees is further enhanced by their ability to engage outside advisors as needed. In addition, individual directors may also retain the services of outside advisors with the authorization of the Chair of the Corporate Governance Committee.

Shareholders of CGI, or any person who has an interest in the Company, who wish to contact CGI's non-management or independent directors may do so by e-mail sent to [lead\\_director@cgi.com](mailto:lead_director@cgi.com) or by using the contact page for the Lead Director on CGI's website at [www.cgi.com](http://www.cgi.com).

#### *Expertise and Financial and Operational Literacy*

CGI's corporate governance practices require that all members of CGI's Board of Directors be both financially and operationally literate. The financial literacy of individual Board members need not be as extensive as that of members who sit on CGI's Audit and Risk Management Committee. Having operational literacy means that the director must have substantial experience in the execution of day to day business decisions and strategic business objectives acquired as a result of meaningful past experience as a chief executive officer or as a senior executive officer in another capacity but with a broad responsibility for operations.

The directors' experience and subject matter expertise is examined by the Committee annually when it reviews and makes recommendations to the Board of Directors in relation to succession planning for the Board of Directors in the context of the Board of Directors and standing committee self-evaluation process (see the heading *Participation in the Annual Self-Assessment Process* later in this document). Expertise in the industry vertical markets in which the Company operates, operational expertise and literacy, and financial literacy make up the key criteria that are used to select candidates for Board membership, to review and determine the composition of CGI's Board, and to assess the performance of directors annually as part of the annual Board of

Directors and standing committee self-evaluation process. The Board of Directors' objective in relation to its composition is to ensure that it has expert representation for each of the Company's targeted vertical markets.

The members of the Board who serve on the Company's Audit and Risk Management Committee must be operationally literate and be financially literate in the sense of having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by CGI's financial statements, and otherwise in keeping with applicable governance standards under applicable securities laws and regulations.

The Committee and the Board of Directors have determined that all members of the Audit and Risk Management Committee are financially literate and that the Committee Chair, Mr. Gilles Labbé has financial expertise as required by the New York Stock Exchange corporate governance rules and the rules adopted by the U.S. *Securities and Exchange Commission* ("SEC") in accordance with the *Sarbanes Oxley Act of 2002*. Mr. Labbé is a Fellow of the *Institute of Chartered Accountants*.

The remaining members of the Audit and Risk Management Committee, Messrs. Claude Boivin, Jean Brassard and Richard B. Evans, are financially literate in the sense that they have the knowledge and skills necessary to allow them to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by CGI's financial statements.

Mr. Claude Boivin acquired his financial literacy while serving as President and Chief Operating Officer of Hydro-Quebec prior to his retirement, and thereafter as a result of his service on the audit committees of Boralex Power Income Fund and GLV Inc. and the Audit and Risk Management Committee of the Company. Prior to his current service on the Committee, Mr. Boivin was a member of the Committee from 1997 to 2006.

Mr. Jean Brassard acquired his financial literacy as a result of having served as CGI's Chief Operating Officer until his retirement in October 2000.

Mr. Richard B. Evans acquired his financial literacy while serving as Chief Executive of Rio Tinto Alcan (and as President and Chief Executive Officer of Alcan Inc. prior to its acquisition by Rio Tinto Plc). In his role as chief executive officer he was responsible for the supervision of the chief financial officer of the company and was ultimately responsible for operations as well as accounting and financial reporting.

#### *Attendance at Board and Standing Committee Meetings*

The Committee monitors director attendance and, in addition to considering attendance in relation to the recommendation for directors to be proposed for election at the Annual General Meeting of shareholders, the Committee discloses the attendance record for all directors in the *Management Proxy Circular*. The overall attendance rate for CGI's Board of Directors for fiscal 2012 was 93% for the Board of Directors, 96% for the Audit and Risk Management Committee, 92% for the Human Resources Committee and 100% for the Corporate Governance Committee. Detailed meeting and attendance information is provided in the following table.

Board and Standing Committee Meetings and Attendance Year ended September 30, 2012					
Director	Board Meetings Attended		Committee Meetings Attended		
	6 regular meetings 4 special meetings		Audit Governance Human Resources	5 regular meetings 4 regular meetings 4 regular meetings	
Claude Boivin	10 of 10	100%	Audit	5 of 5	100%
Bernard Bourigeaud	8 of 10	80%	Human Resources	3 of 4	75%
Jean Brassard <sup>(a)</sup>	10 of 10	100%	Audit	2 of 2	100%
			Governance	2 of 2	100%
Robert Chevrier	10 of 10	100%	Human Resources (Chair)	4 of 4	100%

Board and Standing Committee Meetings and Attendance Year ended September 30, 2012					
Director	Board Meetings Attended  6 regular meetings 4 special meetings		Committee Meetings Attended		
			Audit Governance Human Resources	5 regular meetings 4 regular meetings 4 regular meetings	
Dominic D'Alessandro	9 of 10	90%	Human Resources	4 of 4	100%
Thomas P. d'Aquino	7 of 10	70%	Governance	4 of 4	100%
Paule Doré <sup>(b)</sup>	10 of 10	100%	Governance	n.a.	n.a.
Richard B. Evans	8 of 10	80%	Audit	5 of 5	100%
Serge Godin (Chair)	10 of 10	100%			
André Imbeau	10 of 10	100%			
Gilles Labbé	9 of 10	90%	Audit (Chair)	4 of 5	80%
Eileen A. Mercier <sup>(c)</sup>	10 of 10	100%	Governance (Chair)	2 of 2	100%
			Audit (Chair)	3 of 3	100%
Donna S. Morea	6 of 7	86%			
Michael E. Roach	10 of 10	100%			

- (a) Mr. Brassard ceased to be a member of the Corporate Governance Committee on February 2, 2012 when he became a member of the Audit and Risk Management Committee and the table therefore reflects his transition between those committees.
- (b) Mrs. Doré was appointed as a member of the Corporate Governance Committee on September 25, 2012. No meetings of the Committee were held in fiscal 2012 subsequent to her appointment.
- (c) Mrs. Mercier ceased to be a member and Chair of the Audit and Risk Management Committee on February 2, 2012 when she became a member and Chair of the Corporate Governance Committee and the table therefore reflects her transition between those committees.

#### Share Ownership Guidelines for Directors

A share ownership guideline was adopted for directors on June 15, 2004. CGI's directors are required to hold at least 10,000 Class A subordinate shares or DSUs within the later of i) three years of their election or appointment to the Board of Directors and ii) three years from the adoption of the guideline on June 15, 2004. All directors' holdings respect the guideline.

The share ownership on the part of the Company's outside directors as of December 10, 2012 and the date on which their holding must meet the minimum level of share ownership are set out in the following table.

Outside Directors' Share Ownership <sup>(a)</sup>							
Director	Year	Number of Class A subordinate voting shares	Number of DSUs	Total Number of shares and DSUs	Total "at risk" value of shares and DSUs <sup>(b)</sup>	Shares or DSUs to be acquired to meet minimum ownership level	Date by which minimum ownership level must be met
Claude Boivin	2012	104,596	10,265	114,861	\$2,608,493	n.a.	Complies with ownership guidelines
	2011	104,596	9,150	113,746	\$2,147,524		
	Change	-	1,115	1,115	\$460,969		
Bernard Bourigeaud	2012	10,000	-	10,000	\$227,100	n.a.	Complies with ownership guidelines
	2011	10,000	-	10,000	\$188,800		
	Change	-	-	-	\$38,300		

Outside Directors' Share Ownership <sup>(a)</sup>							
Director	Year	Number of Class A subordinate voting shares	Number of DSUs	Total Number of shares and DSUs	Total "at risk" value of shares and DSUs <sup>(b)</sup>	Shares or DSUs to be acquired to meet minimum ownership level	Date by which minimum ownership level must be met
Jean Brassard <sup>(c)</sup>	2012	921,504	7,317	928,821	\$21,093,525	n.a.	Complies with ownership guidelines
	2011	1,021,504	3,882	1,025,386	\$19,359,288		
	<b>Change</b>	<b>(100,000)</b>	<b>3,435</b>	<b>(96,565)</b>	<b>\$1,734,237</b>		
Robert Chevrier	2012	10,000	28,392	38,392	\$871,882	n.a.	Complies with ownership guidelines
	2011	10,000	24,600	34,600	\$653,248		
	<b>Change</b>	<b>-</b>	<b>3,792</b>	<b>3,792</b>	<b>\$218,634</b>		
Dominic D'Alessandro	2012	10,000	9,608	19,608	\$445,298	n.a.	Complies with ownership guidelines
	2011	10,000	6,174	16,174	\$305,365		
	<b>Change</b>	<b>-</b>	<b>3,434</b>	<b>3,434</b>	<b>\$139,933</b>		
Thomas P. d'Aquino	2012	-	28,515	28,515	\$647,576	n.a.	Complies with ownership guidelines
	2011	-	24,277	24,277	\$458,350		
	<b>Change</b>	<b>-</b>	<b>4,238</b>	<b>4,238</b>	<b>\$189,226</b>		
Paule Doré	2012	99,774	2,375	102,149	\$2,319,804	n.a.	Complies with ownership guidelines
	2011	99,774	-	99,774	\$2,101,250		
	<b>Change</b>	<b>-</b>	<b>2,375</b>	<b>2,375</b>	<b>\$218,554</b>		
Richard B. Evans	2012	10,000	10,716	20,716	\$470,460	n.a.	Complies with ownership guidelines
	2011	10,000	7,266	17,266	\$325,982		
	<b>Change</b>	<b>-</b>	<b>3,450</b>	<b>3,450</b>	<b>\$144,478</b>		
Gilles Labbé	2012	-	6,187	6,187	\$140,507	3,813	January 27, 2013
	2011	-	3,767	3,767	\$71,121		
	<b>Change</b>	<b>-</b>	<b>2,420</b>	<b>2,420</b>	<b>\$69,386</b>		
Eileen A. Mercier	2012	21,739	23,215	44,954	\$1,020,905	n.a.	Complies with ownership guidelines
	2011	18,877	21,543	40,420	\$763,130		
	<b>Change</b>	<b>2,862</b>	<b>1,672</b>	<b>4,534</b>	<b>\$257,776</b>		
Donna S. Morea	2012	15,052	2,072	17,124	\$388,886	n.a.	Complies with ownership guidelines
	2011	21,540	-	21,540	\$406,675		
	<b>Change</b>	<b>(6,488)</b>	<b>2,072</b>	<b>(4,416)</b>	<b>(\$17,789)</b>		

(a) 2012 information is provided as of December 10, 2012 and 2011 information is provided as of December 13, 2011.

(b) Based on the closing prices of the Company's shares on the *Toronto Stock Exchange* on December 10, 2012 and December 13, 2011 respectively.

(c) The number of shares shown for Mr. Brassard combines the Class A subordinate voting shares and Class B shares owned or controlled, directly or indirectly, by Mr. Brassard.

### Availability and Workload

The Board of Directors has endorsed the Committee's recommendation not to adopt formal guidelines on the number of boards or committees on which independent directors may sit on the basis that the contribution of each

director to the work of the Board of Directors forms part of the Board of Directors self-assessment process and that arbitrary limits might not serve the interests of the Company.

Mr. Richard B. Evans serves on the audit committee of one other company, and Messrs. Boivin, Brassard and Labbé do not sit on any other audit committees. The Board of Directors and the Committee have determined that Mr. Evans' service on the other audit committee on which he sits does not impair his capacity to serve the Company's Audit and Risk Management Committee effectively.

#### *Conflicts of Interest*

A process is in place for directors to acknowledge annually CGI's *Code of Ethics and Business Conduct* in the same way as officers and members, and all the directors have done so. All directors have also declared their interests in all other companies where they serve as directors or officers. The Board of Directors has endorsed the Committee's recommendation to maintain the practice of having directors tender their resignation for consideration upon a major change in their principal occupation.

#### *Participation in the Orientation and Continuing Education Program*

Each new director participates in a formal orientation and continuing education program. The program consists of a detailed presentation of the Company's current three-year strategic plan, coupled with a series of meetings between the new director and i) the Founder and Executive Chairman of the Board, ii) the Lead Director, iii) the President and Chief Executive Officer, iv) the Chair of each standing committee to which the director will be assigned, and v) other key senior executive officers of the Company. Depending on the director's experience and background and the results of the executive meetings, additional meetings may be scheduled. In addition to the executive briefings, new directors receive the CGI *Director Reference Binder*, a comprehensive set of documents containing both public and non-public information concerning the Company, which includes detailed information in relation to the Company; its operations; financial condition; management structure; policies and public disclosure record; the work programs and minutes of past meetings of the Board of Directors and of its standing committees; biographies of CGI's key senior officers; materials related to the director's duties and responsibilities, including, a synopsis of the Company's insurance coverage for directors and officers liability; CGI's *Guidelines on Timely Disclosure of Material Information and Transactions in Securities by Insiders* (see the heading *Guidelines on Disclosure of Information* later in this document); and the Company's process for reporting transactions in its shares carried out by its reporting insiders.

In addition to the formal orientation program, the continuing education program includes presentations on a variety of topics of interest, including on recent developments in the global information technology market, which are provided to the Board of Directors on a regular basis. Detailed presentations are also made to the standing committees of the Board of Directors on technical subjects such as the application of accounting principles in the preparation of the Company's financial statements, corporate governance rules and practices, and trends in executive and directors' compensation.

Directors also receive updates on business and governance initiatives as well as responses to questions raised by the members of the Board of Directors from time to time. Directors who wish to do so may make arrangements with the Corporate Secretary to participate, at CGI's expense, in board-level industry associations or conferences, to attend continuing education courses that are relevant to their role as a director of the Company or otherwise to pursue activities that contribute in a meaningful way to the value they bring to CGI's Board of Directors.

#### *Participation in the Annual Self-Assessment Process*

The Lead Director, in concert with the Committee, coordinates an annual self-assessment of the effectiveness of the Board of Directors as a whole, of the standing committees of the Board, and of the contribution of individual directors. The Committee is also responsible for establishing the competencies, skills and personal qualities it seeks in new Board members with a view to adding value to the Company, and directors are assessed against the contribution they are expected to make. This assessment is based on annual questionnaires to which directors respond.

Separate questionnaires cover the assessment of the Board as a whole and the individual directors' contributions. Once the responses are received, the Lead Director compiles and analyses the results. He then discusses the self assessments with each director. Following the one-on-one discussions with directors, the Lead Director reviews the overall results of the self-assessment process with the Founder and Executive Chairman of the Board, and with the Chairs of the standing committees. The Committee then meets to review the results of the self-assessment process and subsequently presents the final result to the Board of Directors for discussion.

The Board of Directors reviews the assessment of its performance and the recommendations provided by the Committee annually with the objective of increasing the Board's effectiveness in carrying out its responsibilities. The Board of Directors takes appropriate action based on the results of the review process.

#### *Retirement Age and Director Term Limits*

The Board of Directors has endorsed the Committee's recommendation not to adopt a formal retirement age or term limits for directors.

CGI's success is due in large measure to the Company's experience and expertise in its vertical markets. The selection criteria for CGI's Board of Directors which are explained earlier in this document under the heading *Expertise and Financial And Operational Literacy* recognize this and are designed to ensure that the Company has subject matter experts on the Board of Directors who can effectively provide intelligence, experience, expertise and business and operational insight into each of the Company's industry vertical markets. Imposing a term limit or an arbitrary retirement age would unnecessarily expose the Company to losing valuable resources that could not be easily replaced. The Committee and the Board of Directors are therefore of the view that a mandatory retirement age or term limits might arbitrarily and needlessly deprive the Board of Directors of valuable resources.

As with the other aspects of CGI's corporate governance practices, director term limits and the Board of Directors retirement policy are reviewed annually. When the time comes to discuss term limits or a retirement age, the directors who would be affected in the event that such limits were adopted withdraw from the meeting and abstain from voting on the matter.

#### **Nomination Process for the Board of Directors**

The shareholders are responsible for electing CGI's directors. The responsibility for proposing candidates for election by the shareholders lies with the Board of Directors. The Board of Directors relies on the nomination recommendations of the Committee.

Based on the results of the Board of Directors self-evaluation (see the heading *Participation in the Annual Self-Assessment Process* earlier in this document) or on its own assessment from time to time of the needs of the Company, the Committee may recommend that the composition of the Board or its standing committees be varied in order to ensure that it continues to serve the best interests of the Company and to ensure an appropriate succession of directors. By way of example, when it is appropriate to do so, additional directors may be appointed to committees so as to ensure that knowledge is passed along in order to facilitate a smooth transition should the need arise.

When changes to Board of Directors composition are required, potential candidates are identified on the basis of their expertise and knowledge in the industry vertical markets in which the Company operates and their operational and financial literacy. The Committee, the Founder and Executive Chairman of the Board, the Chair of the Committee and the Lead Director consult with each other with respect to the actions to be taken and the necessary steps are then taken to evaluate the candidates and confirm their willingness to serve on the Board of Directors.

Once the selection of candidates is made, the Committee recommends to the Board of Directors that the candidate or candidates be either appointed by the Board of Directors if there is a vacancy to be filled, or be nominated for election at the next meeting of shareholders.

Under the terms of a *Registration Rights Agreement* between the Company and the *Caisse de dépôt et placement du Québec* (the "Caisse") entered into as of August 20, 2012 in the context of the acquisition of *Logica*

*plc*, the Caisse has the right, as long as it beneficially owns or exercises control or direction over 15% or more of the outstanding Class A subordinate voting shares, to recommend to CGI one nominee to be part of any slate of directors proposed for election by CGI and to be included in a proxy circular relating to the election of directors of CGI, provided that the nominee shall have no material relationship with CGI or the Caisse, that he or she shall be eligible to serve as a director under CGI's articles and laws of incorporation, and that his or her nomination shall be subject to a favourable recommendation of the Committee. CGI has no shareholder's agreement with Caisse and the Caisse has not yet exercised its Board nomination right.

### **Board of Directors Participation in Strategic Planning**

The Board of Directors is directly and closely involved in the preparation and approval of CGI's rolling three-year strategic plan which is reviewed and assessed annually by the Board of Directors.

CGI has adopted a bottom-up process for budgeting and strategic planning in order to ensure that the resulting business plan is as closely attuned as possible to maximizing the Company's business opportunities and mitigating operational and other risks. The Board of Directors receives a detailed briefing early in the planning process covering all aspects of CGI's strategic planning so that the directors are in a position to contribute to the process in a meaningful way before the final business plan has taken shape.

In keeping with CGI's three-year rolling strategic planning process, the strategic plan begins with the initiatives, directions and priorities identified at the business unit level by the Company's management team that are shared at the Company's annual Vice-Presidents' conference. The plan is then presented to the directors in July for review and discussion. In the next step, the plan is refined by management and is subsequently presented to the Board of Directors for approval in September. The rolling three-year planning process provides a meaningful opportunity for the directors to contribute to the strategic planning process. In addition to the formal planning process, every Board meeting agenda features a standing item entitled *Directors' Round Table* that serves as a forum for continuing free-ranging discussion between the Board and management in relation to the Company's strategic direction.

### **Guidelines on Disclosure of Information**

CGI's *Guidelines on Timely Disclosure of Material Information and Transactions in Securities of CGI by Insiders* adopted by CGI's Board of Directors (the "Guidelines") set out the essential principles underlying the Company's disclosure practices in keeping with the rules of regulatory authorities and best disclosure practices. The Guidelines are contained in CGI's *Fundamental Texts* which may be found as Appendix A to CGI's *2012 Annual Information Form* which was filed with the Canadian securities regulatory authorities and which is available at [www.sedar.com](http://www.sedar.com) and on CGI's web site at [www.cgi.com](http://www.cgi.com). A copy of the *2012 Annual Information Form* will be provided promptly to shareholders upon request.

Under the Guidelines, the Board of Directors has the responsibility to oversee the content of the Company's major communications to its shareholders and the investing public. The Board of Directors believes that it is management's role to communicate on behalf of the Company with its shareholders and the investment community. The Company maintains an effective investor relations process to respond to shareholder questions and concerns. In 2004, the Company adopted the *CGI Shareholder Partnership Management Framework* ("SPMF"). The SPMF structures the processes and information flows between CGI and its shareholders as well as with the investment community, including both the buy-side (institutional investors) and sell-side (investment dealers) research analysts. CGI obtained ISO 9001 certification for the application of the SPMF in the Company's operations.

As part of the SPMF process, CGI conducts a survey of sell-side analysts and institutional shareholders every year as a means of measuring shareholder satisfaction. The survey is designed to provide insights into investor sentiment and to improve the investor relations program.

The SPMF annual assessment conducted during the 2012 fiscal year returned an overall score for CGI of 8.1 out of 10 which compares favourably to the average score for other public companies of 6.7 out of 10.

Following the assessment, suggestions for improvement received in the course of the survey are acted upon as a means of assuring continuous improvement.

The Board of Directors reviews and, where required, approves statutory disclosure documents prior to their dissemination to the market and to the Company's shareholders.

The Charter of the Board of Directors which is incorporated by reference in this *Management Proxy Circular* (see the heading *Mandate, Structure and Composition of the CGI Board of Directors* earlier in this document) provides that directors' duties include the oversight of the integrity of the Company's internal control and management information systems. The Audit and Risk Management Committee has the primary responsibility under its charter to review the internal control and management information systems of the Company. The Committee reports to the Board of Directors in that regard.

### **Directors' Compensation**

The Human Resources Committee reviews directors' compensation periodically. In determining directors' remuneration, the Committee considers the directors' compensation offered by the companies comprised in the reference group of companies used as a guide in determining compensation matters, and the risks and responsibilities that the directors of the Company assume in keeping with the roles of the Board of Directors and of the standing committees. See the heading *Compensation of Directors* in the report of the Human Resources Committee earlier in this document.

### **Codes of Ethics and Business Conduct**

CGI's *Code of Ethics and Business Conduct* and its *Executive Code of Conduct* are contained in CGI's *Fundamental Texts* which may be found as Appendix A to CGI's 2012 *Annual Information Form* which was filed with the Canadian securities regulatory authorities and which is available at [www.sedar.com](http://www.sedar.com) and on CGI's web site at [www.cgi.com](http://www.cgi.com). A copy of the 2012 *Annual Information Form* will be provided promptly to shareholders upon request.

The Board of Directors monitors compliance with the *Code of Ethics and Business Conduct* and under the Board of Directors charter is responsible for any waivers of the codes' provisions granted to directors or officers. No such waivers have been granted to date.

It is the Committee that is principally responsible for the annual review of the *Code of Ethics and Business Conduct*, overseeing compliance with the code of ethics, reviewing any request to waive or exempt from its application, and making recommendations on these matters to the Board of Directors.

Under the terms of the *Code of Ethics and Business Conduct*, all of CGI's members are required to comply with the code and to see that it is complied with. The code requires that infractions be reported to management and the Corporate Secretary is specifically mandated with receiving reports of infractions and reporting them to the Committee and to the Board of Directors.

The Board of Directors has established procedures approved by the Audit and Risk Management Committee for the receipt, retention, and treatment of complaints regarding accounting, internal accounting control or auditing matters as well as other breaches of the *Code of Ethics and Business Conduct* or of the *Executive Code of Conduct*. In that regard, the Company adopted the *CGI Serious Ethical Incidents Reporting Policy* which allows members who wish to submit a complaint to do so via a third party ethics reporting hotline and secure web site which assures that members who wish to preserve their anonymity are able to do so with confidence. The Audit and Risk Management Committee is primarily responsible for receiving and dealing with these incident reports. A report on the process and on incident reports received is provided quarterly to the Audit and Risk Management Committee by the head of the internal audit department.

A program for the integration of new members ensures that new members receive an orientation that familiarizes them with CGI's policies, their responsibilities as members and the benefits to which they are entitled. In order to ensure that all CGI's members are aware of the importance that the Company attaches to compliance with the *Code of Ethics and Business Conduct*, each new member is informed about the code and the process for reporting ethics breaches, and is required to undertake in writing to comply with the code. This written undertaking is renewed annually at the same time as the member's evaluation.

CGI's *Leadership Institute* regularly provides an intensive series of courses designed to ensure that new managers are familiar with CGI's methods of operation and its policies, including the *Code of Ethics and Business Conduct* and the process for reporting breaches.

In addition, the Company provides an internet portal that ensures that all members have access to the Company's policies, including the code of ethics and the process for reporting breaches.

These measures are in addition to quarterly reports tabled with the Audit and Risk Management Committee by the internal audit department, the internal controls review function, and the legal department on matters for which they are responsible. These reports may include reports of breaches of the code of ethics when such breaches are raised in internal audit mandates or in claims made against the Company.

In addition to CGI's *Code of Ethics and Business Conduct*, CGI's principal executive and financial officers, including the *Founder and Executive Chairman of the Board*, the *Founder, Vice-Chairman of the Board and Corporate Secretary*, the *President and Chief Executive Officer* and the *Executive Vice-President and Chief Financial Officer*, the principal accounting officer or controller, and other persons performing similar functions, are subject to CGI's *Executive Code of Conduct* which they are required to review and acknowledge on an annual basis.

CGI Federal Inc., the Company's operating subsidiary that provides services to the US federal government, has adopted policies and procedures to comply with specific requirements under US Federal government procurement laws and regulations.

### **Relationship with Shareholders and Decisions Requiring their Consent**

In keeping with CGI's policy of seeking to align the interests of its three stakeholder groups (see the *Letter to Shareholders* on page iv earlier in this document), CGI implemented the SPMF which forms part of the Company's ISO certification. See the heading *Guidelines on Disclosure of Information* earlier in this document for a more detailed discussion of the SPMF.

In the normal course of operations certain corporate actions which may be material to CGI are initiated from time to time by the Company's senior management and, at the appropriate time, are submitted to CGI's Board of Directors for consideration and approval. When appropriate, such matters are also submitted for consideration and approval by CGI's shareholders. All such approvals are sought in accordance with the charters of the Board of Directors and standing committees, CGI's corporate governance principles and applicable corporate and securities legislation. Messrs. Serge Godin and André Imbeau, respectively CGI's *Founder and Executive Chairman of the Board* and *Founder, Vice-Chairman of the Board and Corporate Secretary*, are members of the Board of Directors of CGI and, as of December 10, 2012, beneficially owned, directly or indirectly, or controlled or directed shares of CGI representing respectively 46.98% and 7.05% of the votes attached to all of CGI's outstanding voting shares.

## REPORT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee of the Board of Directors is composed entirely of independent directors who meet the independence and experience requirements of *National Instrument 52-110* adopted by the *Canadian Securities Administrators* as well as those of the *New York Stock Exchange* and of the U.S. *Securities and Exchange Commission*.

The Committee is composed of Mr. Gilles Labbé, Chair of the Committee, and Messrs. Claude Boivin, Jean Brassard and Richard B. Evans. The Committee met five times during fiscal 2012. Mr. Labbé's role and responsibilities as Chair of the Committee are described earlier in this document in the report of the Corporate Governance Committee under the heading *Role and Responsibilities of the Lead Director and Standing Committee Chairs*.

The role and responsibilities of the Committee are contained in the Committee's charter. The Committee's charter forms part of CGI's *Fundamental Texts* and the charter is incorporated by reference in this *Management Proxy Circular* (see the heading *Mandate, Structure and Composition of the CGI Board of Directors* earlier in this document) and is available on CGI's web site at [www.cgi.com](http://www.cgi.com). The role and responsibilities of the Committee include:

- (a) reviewing all public disclosure documents containing audited or unaudited financial information concerning CGI;
- (b) identifying and examining the financial and operating risks to which the Company is exposed, reviewing the various policies and practices of the Company that are intended to manage those risks, and reporting on a regular basis to the Board of Directors concerning risk management;
- (c) reviewing and assessing the effectiveness of CGI's accounting policies and practices concerning financial reporting;
- (d) reviewing and monitoring CGI's internal control procedures, programs and policies and assessing their adequacy and effectiveness;
- (e) reviewing the adequacy of CGI's internal audit resources including the mandate and objectives of the internal auditor;
- (f) recommending to the Board of Directors the appointment of the external auditors, asserting the external auditors' independence, reviewing the terms of their engagement and pursuing ongoing discussions with them;
- (g) reviewing all related party transactions in accordance with the rules of the *New York Stock Exchange* and other applicable laws and regulations;
- (h) reviewing the audit procedures including the proposed scope of the external auditors' examinations; and
- (i) performing such other functions as are usually attributed to audit committees or as directed by the Board of Directors.

The Committee fulfilled all aspects of its mandate for the fiscal year ended September 30, 2012.

### External Auditors' Independence

The Committee is required to assert the independence of CGI's external auditors and, to this end, entertains discussions with the external auditors on applicable criteria and obtains yearly confirmations from them as to their independence.

## Auditor Independence Policy

In order to satisfy itself as to the independence of the external auditors, the Committee has adopted an auditor independence policy which covers (a) the services that may and may not be performed by the external auditors, (b) the governance procedures to be followed prior to retaining services from the external auditors, and (c) the responsibilities of the key participants. The following is a summary of the material provisions of the policy:

### *Performance of Services*

Services are either acceptable services or prohibited services.

The acceptable services are: (a) audit and review of financial statements, (b) prospectus work, (c) audit of pension plans, (d) special audits on control procedures, (e) tax planning services on mergers and acquisitions activities, (f) due diligence relating to mergers and acquisitions, (g) tax services related to transfer pricing, (h) sales tax planning, (i) research and interpretation related to taxation, (j) research relating to accounting issues, (k) proposals and related services for financial structures and large tax planning projects, (l) preparation of tax returns, and (m) all other services that are not prohibited services.

The prohibited services are: (a) bookkeeping services, (b) design and implementation of financial information systems, (c) appraisal or valuation services or fairness opinions, (d) actuarial services, (e) internal audit services, (f) management functions, (g) human resources functions, (h) broker-dealer services, (i) legal services, (j) services based on contingency fees, and (k) expert services.

### *Governance Procedures*

The following control procedures are applicable when considering whether to retain the external auditors' services:

For all services falling within the permitted services category, whether they are audit or non-audit services, a request for approval must be submitted to the Committee through the *Executive Vice-President and Chief Financial Officer* prior to engaging the auditors to perform the services.

In the interests of efficiency, certain permitted services are pre-approved quarterly by the Committee and thereafter only require approval by the *Executive Vice-President and Chief Financial Officer* as follows:

- The Committee can pre-approve envelopes for certain services to pre-determined dollar limits on a quarterly basis;
- Once pre-approved by the Committee, the *Executive Vice-President and Chief Financial Officer* may approve the services prior to the engagement;
- For services not captured within the pre-approved envelopes and for costs in excess of the pre-approved amounts, separate requests for approval must be submitted to the Committee; and
- At each meeting of the Committee, a consolidated summary of all fees by service type is presented including a breakdown of fees incurred within each of the pre-approved envelopes.

### *Key Participants' Responsibilities*

Management and the Committee are the Company's two key participants for the purposes of the Company's Auditor Independence Policy.

The primary responsibilities of management are: (a) creating and maintaining a policy that follows applicable auditor independence standards, (b) managing compliance with the policy, (c) reporting to the Committee all mandates to be granted to the external auditors, and (d) monitoring and approving services to be performed within the pre-approved envelopes.

The primary responsibilities of the Committee are: (a) nominating the external auditors for appointment by the Company's shareholders, (b) approving fees for audit services, (c) approving the auditor independence policy and amendments to the policy, (d) monitoring management's compliance with the policy, (e) obtaining yearly confirmations of independence from the external auditors, (f) monitoring audit partner rotation requirements, (g) monitoring the twelve-month "cooling off" period when hiring members of the audit engagement team in a financial reporting oversight role, (h) reviewing the appropriateness of required audit fee disclosure, (i) interpreting the policy in the event that its application is unclear, and (j) approving all auditor mandates or pre-approving envelopes for specific services.

Under the Auditor Independence Policy, the Committee has the ultimate responsibility to assert the independence of CGI's external auditors.

### Fees Billed by the External Auditors

During the years ended September 30, 2012 and September 30, 2011, CGI's external auditors billed the following fees for their services:

Service retained	Fees billed	
	2012	2011
Audit fees	\$7,219,323	\$3,269,836
Audit related fees <sup>(a)</sup>	\$815,130	\$1,471,952
Tax fees <sup>(b)</sup>	\$621,190	\$245,006
All other fees <sup>(c)</sup>	\$50,085	\$6,736
<b>Total fees billed</b>	<b>\$8,705,728</b>	<b>\$4,993,530</b>

- (a) The audit related fees billed by the external auditors for the year ended September 30, 2012 were in relation to service organization control procedures audits and assistance, International Financial Reporting Standards transition assistance, information technology assistance and advisory services, and 401(k) and special audits. Those billed for the year ended September 30, 2011 were in relation to service organization control procedures audits and assistance, International Financial Reporting Standards transition assistance, assistance in mergers and acquisitions matters, information technology assistance and advisory services, and 401(k) and special audits.
- (b) The tax fees billed by the external auditors for the years ended September 30, 2012 and 2011 were in relation to tax compliance and advisory services. 2012 also includes human capital services.
- (c) The other fees billed by the external auditors for the years ended September 30, 2012 and 2011 were in relation to government contract compliance services, and other advisory services.

### Related Party Transactions

The Committee is responsible under its charter for reviewing and making recommendations to the Board of Directors in relation to any transaction in which a director or a member of senior management has an interest. To the extent that it is necessary to do so, the Committee may retain outside advisors to assist it in reviewing related party transactions.

For more important transactions, the Board of Directors generally establishes an *ad hoc* committee made up entirely of independent directors that is mandated to review the transaction and to make a recommendation to the Board of Directors. Such committee may retain independent legal and accounting advisors to assist in reviewing the transaction.

Whether it is the Committee or an *ad hoc* committee, the committee mandated with reviewing the transaction tables its report with the Board of Directors and it is the Board of Directors that has the responsibility of approving the transaction if it determines that it is appropriate to do so.

## OTHER BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING

Management of the Company is not aware of any matter to be submitted at the Meeting other than the matters set forth in the Notice of Meeting. Every proxy given to any person in the form of proxy that accompanied this *Management Proxy Circular* will confer discretionary authority with respect to amendments or variations to the items of business identified in the Notice of Meeting and with respect to any other matters that may properly come before the Meeting.

## ADDITIONAL INFORMATION

The Company will provide to any person, upon request to the Corporate Secretary, a copy of this *Management Proxy Circular*, together with one copy of any document, or the pertinent pages of any document, incorporated by reference in this *Management Proxy Circular*.

Additional financial and other information relating to the Company is included in its 2012 audited annual and unaudited quarterly financial statements, annual and quarterly *Management's Discussion and Analysis of Financial Position and Results of Operations* and other continuous disclosure documents which are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov). For additional copies of this *Management Proxy Circular*, for a copy of the Company's *Notice of Intention* in relation to its *Normal Course Issuer Bid*, or other financial information, please contact Investor Relations by sending an e-mail to [ir@cgi.com](mailto:ir@cgi.com), by visiting the Investors section on the Company's Web site at [www.cgi.com](http://www.cgi.com) or by contacting us by mail or telephone:

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## APPROVAL BY THE DIRECTORS

The Board of Directors of the Company has approved the content and the delivery of this *Management Proxy Circular*.



Serge Godin  
Founder and Executive  
Chairman of the Board

## APPENDIX A

## Stock Options and Share-Based Awards Held by Named Executive Officers

The following table shows all outstanding stock options and share-based awards held by the Named Executive Officers as at September 30, 2012.

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
Serge Godin Founder and Executive Chairman of the Board							
	275,730	8.50	October 1, 2014	4,935,567			
	250,000	8.55	October 21, 2015	4,462,500			
	400,000	7.72	November 20, 2016	7,472,000			
	312,500	11.39	October 1, 2017	4,690,625			
	468,750	9.31	October 1, 2018	8,010,938			
	468,750	12.54	September 30, 2019	6,496,875			
	461,505	15.49	September 30, 2020	5,035,020			
					309,907	8,181,545	
Total:				41,103,524	309,907	8,181,545	

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
André Imbeau Founder, Vice-Chairman of the Board and Corporate Secretary							
	500	8.55	October 21, 2015	8,925			
	150,000	7.72	November 20, 2016	2,802,000			
	125,000	11.39	October 1, 2017	1,876,250			
	140,625	9.31	October 1, 2018	2,403,281			
	140,625	12.54	September 30, 2019	1,949,063			
	107,553	15.49	September 30, 2020	1,173,403			
					133,887	3,534,617	
Total:				10,212,922	133,887	3,534,617	

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
Michael E. Roach, President and Chief Executive Officer							
	437,500	11.39	October 1, 2017	6,566,875			
	468,750	9.31	October 1, 2018	8,010,938			
	515,625	12.54	September 30, 2019	7,146,563			
	461,505	15.49	September 30, 2020	5,035,020	369,576	9,756,806	
Total:				26,759,395	369,576	9,756,806	

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
R. David Anderson, Executive Vice-President and Chief Financial Officer							
	74,200	7.72	November 20, 2016	1,386,056			
	125,000	11.39	October 1, 2017	1,876,250			
	156,250	9.31	October 1, 2018	2,670,313			
	171,875	12.54	September 30, 2019	2,382,188			
	188,188	15.49	September 30, 2020	2,053,131			
					112,000	2,956,800	
Total:				10,367,937	112,000	2,956,800	

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
George D. Schindler President, United States							
	20,000	6.69	July 31, 2016	394,200			
	75,000	11.39	October 1, 2017	1,125,750			

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested <sup>(a)</sup> (#)	Market or payout value of share-based awards that have not vested <sup>(b)(c)</sup> (\$)	Market Payout value of vested share-based awards not paid out or distributed (\$)
	78,125	9.31	October 1, 2018	1,335,156			
	78,125	12.54	September 30, 2019	1,082,813			
	103,125	15.49	September 30, 2020	1,125,094			
	200,000	19.71	September 30, 2021	1,338,000			
Total:				6,401,013			

- (a) Shows stock options and share-based awards held as at the end of the fiscal year ended September 30, 2012.
- (b) Based on \$26.40, the closing price of the Company's Class A subordinate voting shares on the *Toronto Stock Exchange* on September 30, 2012.
- (c) Shows the market value for the aggregate number of PSUs held as at the end of the fiscal year ended September 30, 2012.

## APPENDIX B

### Stock Options and Share-Based Awards Held by Outside Directors

The following table shows all outstanding stock options held by the members of the Board of Directors who are not Named Executive Officers as at September 30, 2012 as well as the in-the-money-value of such stock options. The outside members of the Board of Directors are also eligible to receive DSUs. See the heading *Stock Options and Deferred Stock Units Granted to Directors* in the *Management Proxy Circular* earlier in this document. All DSUs are fully vested at the time of issuance.

The corresponding information for directors who are also Named Executive Officers may be found in Appendix A.

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Claude Boivin							
	2,500	11.39	October 1, 2017	37,525			
	2,500	9.31	October 1, 2018	42,725			
	632	10.85	April 24, 2019	9,828			
	609	10.67	July 31, 2019	9,580			
	2,500	12.54	September 30, 2019	34,650			
	490	13.26	October 22, 2019	6,439			
	449	14.48	January 28, 2020	5,352			
	2,500	15.49	September 30, 2020	27,275			
	973	19.28	January 27, 2021	6,928			
	924	20.30	April 24, 2021	5,636			
	914	20.51	July 28, 2021	5,383			
	4,000	19.71	September 30, 2021	26,760			
	972	19.30	October 20, 2021	6,901			
	645	19.39	January 26, 2022	4,521			
	587	21.31	April 19, 2022	2,988			
	521	23.99	July 26, 2022	1,256			
							264,686
			Total:	233,747			264,686

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Bernard Bourigeaud							
	834	9.31	October 1, 2018	14,253			
	834	9.31	October 1, 2018	14,253			
	1,666	12.54	September 30, 2019	23,091			
	2,500	15.49	September 30, 2020	27,275			
	4,000	19.71	September 30, 2021	26,760			
Total:				105,632			

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Jean Brassard							
	4,000	7.81	October 1, 2013	74,360			
	4,000	7.72	November 20, 2016	74,720			
	2,500	11.39	October 1, 2017	37,525			
	2,500	9.31	October 1, 2018	42,725			
	2,500	12.54	September 30, 2019	34,650			
	2,500	15.49	September 30, 2020	27,275			
	1,997	19.28	January 27, 2021	14,219			
	1,897	20.30	April 24, 2021	11,572			
	1,877	20.51	July 28, 2021	11,056			
	4,000	19.71	September 30, 2021	26,760			
	1,995	19.30	October 20, 2021	14,165			
	1,986	19.39	January 26, 2022	13,922			
	1,807	21.31	April 19, 2022	9,198			
	1,605	23.99	July 26, 2022	3,868			
							173,738
Total:				396,013			173,738

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Robert Chevrier							
	1,756	7.69	January 21, 2015	32,855			
	964	7.00	April 29, 2015	18,702			
	922	7.32	July 8, 2015	17,592			
	808	8.35	October 14, 2015	14,584			
	4,000	8.55	October 21, 2015	71,400			
	771	9.40	January 20, 2016	13,107			
	4,000	7.72	November 20, 2016	74,720			
	1,062	10.36	April 13, 2017	17,034			
	932	11.80	July 20, 2017	13,607			
	2,500	11.39	October 1, 2017	37,525			
	1,024	10.74	October 26, 2017	16,036			
	1,095	10.05	February 1, 2018	17,903			
	1,143	11.64	April 11, 2018	16,871			
	1,353	10.90	August 1, 2018	20,972			
	2,500	9.31	October 1, 2018	42,725			
	1,630	9.05	October 24, 2018	28,281			
	1,706	10.11	January 30, 2019	27,791			
	3,376	10.85	April 24, 2019	52,497			
	3,573	10.67	July 31, 2019	56,203			
	2,500	12.54	September 30, 2019	34,650			
	2,903	13.26	October 22, 2019	38,145			
	2,659	14.48	January 28, 2020	31,695			
	2,099	15.51	April 22, 2020	22,858			
	2,033	14.76	July 29, 2020	23,664			
	2,500	15.49	September 30, 2020	27,275			
	1,880	15.96	October 21, 2021	19,627			
	2,204	19.28	January 27, 2021	15,692			
	2,094	20.30	April 24, 2021	12,773			
	2,072	20.51	July 28, 2021	12,204			
	4,000	19.71	September 30, 2021	26,760			
	2,202	19.30	October 20, 2021	15,634			
	2,192	19.39	January 26, 2022	15,366			
	1,994	21.31	April 19, 2022	10,149			
	1,772	23.99	July 26, 2022	4,271			
							728,086
			Total:	901,169			728,086

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Dominic D'Alessandro							
	2,500	14.69	January 26, 2020	29,275			
	1,192	15.51	April 22, 2020	12,981			
	1,762	14.76	July 29, 2020	20,510			
	2,500	15.49	September 30, 2020	27,275			
	1,629	15.96	October 21, 2020	17,007			
	1,997	19.28	January 27, 2021	14,219			
	1,897	20.30	April 24, 2021	11,572			
	1,877	20.51	July 28, 2021	11,056			
	4,000	19.71	September 30, 2021	26,760			
	1,995	19.30	October 20, 2021	14,165			
	1,986	19.39	January 26, 2022	13,922			
	1,807	21.31	April 19, 2022	9,198			
	1,605	23.99	July 26, 2022	3,868			
							234,221
Total:				211,805			234,221

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Thomas P. D'Aquino							
	1,728	7.10	July 7, 2016	33,350			
	1,731	7.80	October 13, 2016	32,197			
	4,000	7.72	November 20, 2016	74,720			
	2,545	8.25	January 19, 2017	46,192			
	2,027	10.36	April 13, 2017	32,513			
	1,780	11.80	July 20, 2017	25,988			
	2,500	11.39	October 1, 2017	37,525			
	1,955	10.74	October 26, 2017	30,615			
	2,090	10.05	February 1, 2018	34,172			
	1,804	11.64	April 11, 2018	26,627			
	1,927	10.90	August 1, 2018	29,869			
	2,500	9.31	October 1, 2018	42,725			
	2,320	9.05	October 24, 2018	40,252			
	2,572	10.11	January 30, 2019	41,898			
	2,396	10.85	April 24, 2019	37,258			
	2,437	10.67	July 31, 2019	38,334			

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
	2,500	12.54	September 30, 2019	34,650			
	1,961	13.26	October 22, 2019	25,768			
	1,796	14.48	January 28, 2020	21,408			
	2,020	15.51	April 22, 2020	21,998			
	2,270	14.76	July 29, 2020	26,423			
	2,500	15.49	September 30, 2020	27,275			
	2,099	15.96	October 21, 2021	21,914			
	2,386	19.28	January 27, 2021	16,988			
	2,408	20.30	April 24, 2021	14,689			
	2,438	20.51	July 28, 2021	14,360			
	4,000	19.71	September 30, 2021	26,760			
	2,591	19.30	October 20, 2021	18,396			
	2,579	19.39	January 26, 2022	18,079			
	2,223	21.31	April 19, 2022	11,315			
	1,917	23.99	July 26, 2022	4,620			
							729,590
Total:				908,876			729,590

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Paule Doré							
	2,500	12.54	September 30, 2019	34,650			
	2,500	15.49	September 30, 2020	27,275			
	648	19.28	January 27, 2021	4,614			
	616	20.30	April 24, 2021	3,758			
	609	20.51	July 28, 2021	3,587			
	4,000	19.71	September 30, 2021	26,760			
	648	19.30	October 20, 2021	4,601			
	645	19.39	January 26, 2022	4,521			
	587	21.31	April 19, 2022	2,988			
	521	23.99	July 26, 2022	1,256			
							56,390
Total:				114,009			56,390

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Richard B. Evans							
	2,500	12.54	September 30, 2019	34,650			
	2,500	12.54	September 30, 2019	34,650			
	44	13.26	October 22, 2019	578			
	1,796	14.48	January 28, 2020	21,408			
	1,676	15.51	April 22, 2020	18,252			
	1,762	14.76	July 29, 2020	20,510			
	2,500	15.49	September 30, 2020	27,275			
	1,629	15.96	October 21, 2021	17,007			
	1,997	19.28	January 27, 2021	14,219			
	1,825	20.30	April 24, 2021	11,133			
	1,779	20.51	July 28, 2021	10,478			
	4,000	19.71	September 30, 2021	26,760			
	2,024	19.30	October 20, 2021	14,370			
	2,034	19.39	January 26, 2022	14,258			
	1,798	21.31	April 19, 2022	9,152			
	1,629	23.99	July 26, 2022	3,926			
							263,894
Total:				278,625			263,894

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Gilles Labbé							
	2,500	14.69	January 26, 2020	29,275			
	596	15.51	April 22, 2020	6,490			
	881	14.76	July 29, 2020	10,255			
	2,500	15.49	September 30, 2020	27,275			
	815	15.96	October 21, 2020	8,509			
	1,349	19.28	January 27, 2021	9,605			
	1,281	20.30	April 24, 2021	7,814			
	1,268	20.51	July 28, 2021	7,469			
	4,000	19.71	September 30, 2021	26,760			
	1,347	19.30	October 20, 2021	9,564			
	1,315	19.39	January 26, 2022	9,218			
	1,278	21.31	April 19, 2022	6,505			

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
	1,172	23.99	July 26, 2022	2,825			149,160
Total:				161,563			149,160

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Eileen A. Mercier							
	608	6.98	February 21, 2013	11,807			
	622	7.23	May 16, 2013	11,924			
	576	7.80	August 8, 2013	10,714			
	4,000	7.81	October 1, 2013	74,360			
	578	7.78	October 17, 2013	10,762			
	521	8.64	February 6, 2014	9,253			
	574	8.70	April 16, 2014	10,160			
	561	8.91	July 23, 2014	9,812			
	4,000	8.50	October 1, 2014	71,600			
	685	8.02	October 15, 2014	12,590			
	1,040	7.69	January 21, 2015	19,458			
	1,143	7.00	April 29, 2015	22,174			
	1,093	7.32	July 8, 2015	20,854			
	958	8.35	October 14, 2015	17,292			
	4,000	8.55	October 21, 2015	71,400			
	904	9.40	January 20, 2016	15,368			
	979	8.17	April 17, 2016	17,847			
	1,127	7.10	July 7, 2016	21,751			
	1,026	7.80	October 13, 2016	19,084			
	4,000	7.72	November 20, 2016	74,720			
	1,591	8.25	January 19, 2017	28,877			
	1,267	10.36	April 13, 2017	20,323			
	1,112	11.80	July 20, 2017	16,235			
	2,500	11.39	October 1, 2017	37,525			
	1,222	10.74	October 26, 2017	19,137			
	1,306	10.05	February 1, 2018	21,353			
	1,128	11.64	April 11, 2018	16,649			
	1,204	10.90	August 1, 2018	18,662			

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
	2,500	9.31	October 1, 2018	42,725			
	1,450	9.05	October 24, 2018	25,158			
	1,546	10.11	January 30, 2019	25,184			
	1,440	10.85	April 24, 2019	22,392			
	1,464	10.67	July 31, 2019	23,029			
	2,500	12.54	September 30, 2019	34,650			
	1,178	13.26	October 22, 2019	15,479			
	1,079	14.48	January 27, 2020	12,862			
	1,007	15.51	April 22, 2020	10,966			
	1,059	14.76	July 29, 2020	12,327			
	2,500	15.49	September 30, 2020	27,275			
	979	15.96	October 21, 2021	10,221			
	1,459	19.28	January 27, 2021	10,388			
	1,385	20.30	April 24, 2021	8,449			
	1,371	20.51	July 28, 2021	8,075			
	4,000	19.71	September 30, 2021	26,760			
	1,457	19.30	October 20, 2021	10,345			
	967	19.39	January 26, 2022	6,779			
	880	21.31	April 19, 2022	4,479			
	782	23.99	July 26, 2022	1,885			
							603,425
Total:				1,051,117			603,425

Name and title	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
Donna S. Morea							
	48,750	8.55	December 31, 2014	870,188			
	125,000	11.39	December 31, 2014	1,876,250			
	171,875	12.54	December 31, 2014	2,382,188			
	203,125	15.49	December 31, 2014	2,216,094			
	4,000	20.25	January 31, 2022	24,600			
	1,155	21.31	April 19, 2022	5,879			

	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options <sup>(a)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(b)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market Payout value of vested share-based awards not paid out or distributed <sup>(b)(c)</sup> (\$)
<b>Name and title</b>							
	1,587	23.99	July 26, 2022	3,825			
							36,168
			Total:	7,379,022			36,168

(a) Shows stock options held as at the end of the fiscal year ended September 30, 2012.

(b) Based on \$26.40, the closing price of the Company's Class A subordinate voting shares on the Toronto Stock Exchange on September 30, 2012.

(c) Shows the aggregate payout value of DSUs held as at the end of the fiscal year ended September 30, 2012.



