

Accenture plc  
Form POSASR  
August 26, 2015  
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As filed with the Securities and Exchange Commission on August 26, 2015

Registration No. 333-188132

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Post-Effective Amendment No. 1 to**  
**FORM S-3**  
**REGISTRATION STATEMENT**  
**UNDER**  
**THE SECURITIES ACT OF 1933**

**Accenture plc**

*(Exact name of registrant as specified in its charter)*

<b>Ireland</b>	<b>98-0627530</b>
<i>(State or Other Jurisdiction of</i>	<i>(I.R.S. Employer</i>
<i>Incorporation or Organization)</i>	<i>Identification</i>
<b>Accenture plc</b>	<i>Number)</i>

**1 Grand Canal Square**

**Grand Canal Harbour**

**Dublin 2, Ireland**

**(353) (1) 646-2000**

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*(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)*

**Chad T. Jerdee, Esq.**

**Joel Unruch, Esq.**

**Aaron B. Holmes, Esq.**

**Accenture plc**

**161 N. Clark Street**

**Chicago, IL 60601**

**(312) 693-0161**

*(Name, address, including zip code, and telephone number, including area code, of agent for service)*

**Approximate date of commencement of proposed sale to the public:** From time to time after the date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer

Smaller Reporting Company

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(Do not check if a smaller reporting company)

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**EXPLANATORY NOTE**

The Accenture plc Class A ordinary shares subject to this Registration Statement on Form S-3 were previously included in Accenture plc's Registration Statement on Form S-3 (File No. 333-188132) filed on April 25, 2013, with such Class A ordinary shares issuable upon redemption of an equivalent number of Class I common shares of Accenture SCA, a Luxembourg partnership limited by shares and a direct subsidiary of Accenture plc. On August 26, 2015, Accenture SCA merged with and into Accenture Holdings plc, an Irish public limited company and a direct subsidiary of Accenture plc (the "Merger"), pursuant to which Accenture SCA was dissolved without going into liquidation. In connection with the Merger, holders of Accenture SCA Class I common shares (other than Accenture SCA itself) received, on a one-for-one basis, ordinary shares of Accenture Holdings plc.

This Post-Effective Amendment No. 1 to our Registration Statement on Form S-3 relates to the issuance from time to time of Class A ordinary shares of Accenture plc upon a redemption of an equivalent number of Accenture Holdings plc ordinary shares. This Post-Effective Amendment No. 1 to our Registration Statement on Form S-3 also relates to such additional Class A ordinary shares of Accenture plc as may be issued with respect to such Class A ordinary shares by way of a share dividend, share split or similar transaction.

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**PROSPECTUS**

**29,237,471 Class A Ordinary Shares**

Accenture plc may issue from time to time up to 29,237,471 Class A ordinary shares to holders of up to an equal number of ordinary shares of Accenture Holdings plc, an Irish public limited company ( Accenture Holdings ), upon tender of those Accenture Holdings ordinary shares by the holders thereof for redemption (or upon the automatic redemption of such shares upon the death of such holders). We are a company organized under the laws of Ireland and the parent company of Accenture Holdings. As of August 26, 2015, we owned approximately 96% of the outstanding voting interests in Accenture Holdings.

We are registering the issuance of our Class A ordinary shares to permit holders of Accenture Holdings ordinary shares who elect to redeem their Accenture Holdings ordinary shares to sell without restriction in the open market or otherwise any of our Class A ordinary shares that they receive upon redemption. Accenture Holdings may, at its option, pay the redemption price with cash or by causing us to deliver our Class A ordinary shares on a one-for-one basis, subject to adjustment. The registration of our Class A ordinary shares does not necessarily mean that any holders will elect to have their Accenture Holdings ordinary shares redeemed or that we will elect to issue any of our Class A ordinary shares rather than pay cash upon redemption of Accenture Holdings ordinary shares. We will not receive any cash proceeds upon the issuance of any of our Class A ordinary shares following a redemption of Accenture Holdings ordinary shares; however, in exchange for any of our Class A ordinary shares that we may issue pursuant to this prospectus, Accenture Holdings will issue a number of ordinary shares to us that is equivalent to the number of shares that it redeems from redeeming holders.

Our Class A ordinary shares are listed on the New York Stock Exchange (the NYSE ) under the symbol ACN.

**Investing in our ordinary shares involves risks. You should carefully consider the information referred to under the heading Risk Factors on page 1.**

**Neither the Securities and Exchange Commission (the Commission or SEC ) nor any state or other jurisdiction s securities commission or regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

This document is important and requires your immediate attention. If you are in any doubt as to what action you should take, we recommend that you immediately consult your stockbroker, bank manager, solicitor, fund manager or other appropriate financial adviser such as, if you are resident in Ireland, an organization or firm authorized or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) of Ireland, or the Investment Intermediaries Act 1995 of Ireland or, if you are in a territory outside Ireland, another appropriately authorized adviser.

This document does not constitute a prospectus within the meaning of section 1348 of the Irish Companies Act 2014. No offer of Class A ordinary shares to the public is made, or will be made, that requires the publication of a prospectus pursuant to Irish prospectus law (within the meaning of section 1348 of the Irish Companies Act 2014) in general, or in particular pursuant to the Prospectus (Directive 2003/71/EC) Regulations 2005 of Ireland. Any Class A ordinary shares issued will be treated as paid up for the purposes of section 1028(2) of the Irish Companies Act 2014. This document has not been approved or reviewed by or registered with the Central Bank of Ireland.

This document does not constitute investment advice or the provision of investment services within the meaning of the European Communities (Markets in Financial Instruments) Regulations 2007 of Ireland or otherwise. Accenture plc is

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not an authorized investment firm within the meaning of the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) of Ireland, and the recipients of this document should seek independent legal and financial advice in determining their actions in respect of or pursuant to this document.

In this document, references to specific codes, legislation or other statutory enactments are to be deemed references to those codes, legislation or other statutory enactments as amended from time to time.

The date of this prospectus is August 26, 2015

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We have not authorized anyone to provide you with information or to make any representations about anything not contained in this prospectus, including the information incorporated by reference herein as described under Where You Can Find More Information, or any free writing prospectus that we prepare and distribute. You must not rely on any unauthorized information or representations. We are offering to sell, and seeking offers to buy, only our Class A ordinary shares covered by this prospectus, and only under circumstances and in jurisdictions where it is lawful to do so. The information contained or incorporated by reference in this prospectus is current only as of its date, regardless of the time and delivery of this prospectus or of any sale of the shares.

You should read carefully the entire prospectus, as well as the documents incorporated by reference in the prospectus, before making an investment decision.

When used in this prospectus, except where the context otherwise requires, the terms we, our, us or Accenture refer to Accenture plc and, where appropriate, its subsidiaries, including Accenture Holdings. We refer to the ordinary shares of Accenture Holdings that may be redeemed for Class A ordinary shares as the Accenture Holdings ordinary shares. We use the Accenture Leadership title to refer to our highest-level employees, including managing directors and senior managing directors, along with members of the Accenture global management committee (our primary management and leadership team, which consists of 20 of our most senior leaders).

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**THE COMPANY**

Accenture is one of the world's leading professional services companies, providing management consulting, technology and outsourcing services to clients across a broad range of industries. We employ more than 336,000 people and have offices and operations in more than 200 cities in 56 countries. Our revenues before reimbursements were \$30.0 billion for fiscal 2014.

We operate globally with one common brand and business model designed to enable us to provide clients around the world with the same high level of service. Drawing on a combination of industry and functional expertise, technology capabilities and alliances, and our global delivery resources, we seek to provide differentiated services that help our clients measurably improve their business performance and create sustainable value for their customers and stakeholders. Our global delivery model enables us to provide an end-to-end delivery capability by drawing on our global resources to deliver high-quality, cost-effective solutions to our clients.

We are organized under the laws of Ireland. We maintain a registered office at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland. Our telephone number in Ireland is +(353) (1) 646-2000. We have major offices in the world's leading business centers, including Boston, Chicago, New York, San Francisco, Sao Paulo, Frankfurt, London, Madrid, Milan, Paris, Rome, Bangalore, Beijing, Manila, Mumbai, Shanghai, Singapore, Sydney and Tokyo, among others. Our website address is [www.accenture.com](http://www.accenture.com). We do not intend for information contained on, or accessible through, our website to be part of this prospectus.

**FORWARD-LOOKING STATEMENTS**

This prospectus contains or incorporates by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act") relating to our operations, results of operations and other matters that are based on our current expectations, estimates, assumptions and projections. Words such as may, will, should, likely, anticipates, expects, intends, plans, believes, estimates, positioned, outlook and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed or forecast in these forward-looking statements. Risks, uncertainties and other factors that might cause such differences, some of which could be material, include, but are not limited to, the factors discussed below under the section entitled "Risk Factors." Our forward-looking statements speak only as of the date of this prospectus or as of the date they are made, and we undertake no obligation to update them.

**RISK FACTORS**

The redemption of your Accenture Holdings ordinary shares and the ownership of our Class A ordinary shares involve various risks. You should carefully consider each of the risks and uncertainties described under "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended August 31, 2014, as such information may be amended or supplemented in subsequently filed Quarterly Reports on Form 10-Q or Annual Reports on Form 10-K, and all of the other information included or incorporated by reference in this prospectus when redeeming your Accenture Holdings ordinary shares, as you may receive our Class A ordinary shares in payment of the redemption price.

**USE OF PROCEEDS**



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We will not receive any cash proceeds upon the issuance of any of our Class A ordinary shares following a redemption of Accenture Holdings ordinary shares; however, in exchange for any of our Class A ordinary shares that we may issue pursuant to this prospectus, Accenture Holdings will issue a number of ordinary shares to us that is equivalent to the number of shares that it redeems from redeeming holders.

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**REDEMPTION OF ACCENTURE HOLDINGS ORDINARY SHARES**

**General**

You may, subject to certain limitations, require that Accenture Holdings redeem all or a portion of your Accenture Holdings ordinary shares. In that case, Accenture Holdings is obligated, subject to the availability of distributable reserves, to redeem any such Accenture Holdings ordinary shares at a redemption price per share generally equal to the average of the high and low sale prices of a Class A ordinary share as reported on the New York Stock Exchange on the trading day on which Accenture Holdings receives your irrevocable notice of redemption if received prior to close of trading for that day, or on the following trading day if Accenture Holdings receives your irrevocable notice of redemption later than the close of trading on that day. Accenture Holdings may, at its option, pay the redemption price with cash or by causing us to deliver our Class A ordinary shares on a one-for-one basis, subject to adjustment for stock dividends, stock splits and similar transactions.

In connection with any redemption of your Accenture Holdings ordinary shares, if you also hold our Class X ordinary shares, we will redeem a corresponding number of your Class X ordinary shares at a per-share cash purchase price equal to the par value of a Class X ordinary share, which is \$0.0000225 per share.

If Accenture Holdings elects to satisfy any redemption right exercised by you as a holder of Accenture Holdings ordinary shares with our Class A ordinary shares, the Class A ordinary shares delivered to you will be validly issued, fully paid and non-assessable shares.

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**MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES  
OF THE REDEMPTION OF ACCENTURE HOLDINGS ORDINARY SHARES**

The following discussion summarizes the material U.S. federal income tax consequences that may be relevant to a U.S. holder (as defined below) who exercises such holder's right to require the redemption of such holder's Accenture Holdings ordinary shares.

Except where noted, the following discussion deals only with Accenture Holdings ordinary shares held as capital assets and does not address all aspects of U.S. federal income taxation that may be relevant to particular U.S. holders in light of their personal circumstances, or to U.S. holders subject to special treatment under the U.S. federal income tax laws, including insurance companies, financial institutions, broker-dealers, real estate investment trusts, regulated investment companies, estates, trusts, tax-exempt organizations, non-U.S. holders, S corporations, persons with a functional currency other than the U.S. dollar, U.S. expatriates, persons holding Accenture Holdings ordinary shares as part of a hedging, integrated, conversion or constructive sale transaction or a straddle, persons subject to the alternative minimum tax, and holders otherwise subject to special treatment under U.S. tax laws, including partnerships (or other pass-through entities), whose activities will affect the tax treatment of its partners or investors. This summary also does not address the tax consequences to Accenture Leadership or to shareholders or beneficiaries of a holder of the Accenture Holdings ordinary shares. Furthermore, this discussion does not address any state, local or foreign tax consequences or consequences arising under the Medicare tax on net investment income or any U.S. federal laws other than those pertaining to income tax.

Because the U.S. federal income tax consequences to a holder exercising a redemption right will depend upon that holder's specific circumstances, we strongly urge any holder considering redeeming shares to consult their personal tax advisor as to the specific U.S. federal income tax consequences they will incur upon redemption.

This discussion is based upon the Internal Revenue Code of 1986 (the Code), the regulations promulgated thereunder and court and administrative rulings in effect on the date of this document. These laws may change, possibly retroactively, and any change could affect the continuing validity of this discussion.

As used herein, a U.S. holder means a beneficial owner of Accenture Holdings ordinary shares that is (a) a citizen or individual resident of the United States; (b) a corporation or other entity treated as a corporation for federal income tax purposes, created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (c) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (d) a trust if it (1) is subject to the primary supervision of a U.S. court and one or more U.S. persons have the authority to control all substantial decisions of the trust or (2) has made a valid election to be treated as a U.S. person.

**Redemption of Accenture Holdings Ordinary Shares**

The redemption of Accenture Holdings ordinary shares for cash or Class A ordinary shares will generally be a taxable transaction for U.S. federal income tax purposes. Subject to the discussion below regarding potential deemed dividend treatment, upon the redemption of Accenture Holdings ordinary shares, a U.S. holder will generally be treated as recognizing gain or loss from the disposition of such Accenture Holdings ordinary shares. If such treatment applies, a U.S. holder will recognize gain or loss equal to the difference between the cash and/or the fair market value of the Class A ordinary shares, as applicable, delivered by Accenture Holdings for the Accenture Holdings ordinary shares redeemed and the holder's adjusted basis in such Accenture Holdings ordinary shares. Any such gain resulting from such a redemption will be taxed as capital gain and will be taxed as long-term capital gain if such U.S. holder's holding period in the Accenture Holdings ordinary shares is greater than one year. Long term capital gains of individuals are

currently eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations.

Under certain circumstances described in Section 302 of the Code (including if the redemption (a) does not result in a complete termination of the holder's interest in Accenture Holdings after the application of certain constructive ownership rules, (b) is not a substantially disproportionate redemption with respect to the holder, or (c) is essentially equivalent to a dividend with respect to the holder), a U.S. holder whose Accenture Holdings ordinary shares are redeemed may be treated as receiving a dividend distribution from Accenture Holdings. If such

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treatment applies, cash and/or the fair market value of Class A ordinary shares, as applicable, received by a holder who exercises the right to require redemption will be taxable to the holder as a dividend to the extent of such holder's allocable share of Accenture Holdings' current or accumulated earnings and profits. To the extent that cash and/or the fair market value of Class A ordinary shares received exceed such holder's allocable share of Accenture Holdings' current and accumulated earnings and profits for a taxable year, the distribution will first be treated as a non-taxable return of capital, causing a reduction in the adjusted basis of such holder's Accenture Holdings ordinary shares, and any amounts in excess of the holder's adjusted basis will constitute taxable gain. Any remaining adjusted basis in the shares tendered (or automatically redeemed upon death) to Accenture Holdings will be transferred to any remaining shares held or, in some cases, deemed to be held by such holder.

## **Backup Withholding and Information Reporting**

Any U.S. holders whose Accenture Holdings ordinary shares are redeemed and who at that time have not provided an accurate and complete U.S. Internal Revenue Service ( IRS ) Form W-9 or substitute form and that have not otherwise established an exemption may be subject to U.S. federal backup withholding on the gross proceeds (whether the proceeds are cash or Class A ordinary shares) otherwise payable pursuant to the redemption of the Accenture Holdings ordinary shares. If you have been informed by the IRS that you are subject to backup withholding or in certain other circumstances you fail to comply with certification requirements, you may be subject to U.S. federal backup withholding even if you have completed and returned the appropriate form. In addition, you may be subject to backup withholding if the IRS has notified the payor that the taxpayer identification number provided by you is incorrect. Some holders, including corporations, may be exempt from backup withholding. You should consult with your tax advisor regarding your qualification for exemption from backup withholding. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against your U.S. federal income tax liability provided the required information is timely furnished to the IRS.

In general, information reporting will apply to the redemption proceeds paid to a U.S. holder within the United States, and, in some cases, outside of the United States. Some holders, including corporations, financial institutions and certain tax-exempt organizations, may not be subject to information reporting.

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**MATERIAL IRISH TAX CONSEQUENCES OF REDEEMING  
ACCENTURE HOLDINGS ORDINARY SHARES**

**Scope of Discussion**

The following is a summary of the material Irish tax consequences to certain non-Irish holders (as defined below) of redeeming Accenture Holdings ordinary shares. As used herein, a non-Irish holder is an individual beneficial owner of Accenture Holdings ordinary shares that is neither resident nor ordinarily resident in Ireland for Irish tax purposes and does not hold Accenture Holdings ordinary shares in connection with a trade carried on by such person through an Irish branch or agency. The summary does not purport to be a comprehensive description of all of the tax considerations that may be relevant to each non-Irish holder. The summary is based upon Irish tax laws and the practice of the Irish Revenue Commissioners in effect on the date of this prospectus. Changes in law and/or administrative practice may result in a change in the tax considerations described below, possibly with retrospective effect.

The summary does not constitute tax or legal advice and is of a general nature only. The summary is not exhaustive and shareholders should consult their tax advisors about the Irish tax consequences (and tax consequences under the laws of other relevant jurisdictions) of holding and disposing of Accenture Holdings ordinary shares. The summary applies only to non-Irish holders who hold their Accenture Holdings ordinary shares as capital assets and does not apply to other categories of shareholders, such as dealers in securities, trustees and non-Irish holders who acquired their Accenture Holdings ordinary shares or who have, or who are deemed to have, acquired their Accenture Holdings ordinary shares by virtue of an Irish office or employment (performed or carried on to any extent in Ireland). Shareholders who are not non-Irish holders should consult their tax advisors about the Irish tax consequences (and tax consequences under the laws of other relevant jurisdictions) of redeeming, holding and disposing of Accenture Holdings ordinary shares.

**Irish Tax on Chargeable Gains (Irish CGT)**

Non-Irish holders should not be subject to Irish CGT on a redemption of their Accenture Holdings ordinary shares.

**Stamp Duty**

Non-Irish holders should not be subject to Irish stamp duty on a redemption of their Accenture Holdings ordinary shares.

**Dividend Withholding Tax**

Accenture Holdings should not be required make a withholding or deduction for or on account of Irish income tax on a redemption of Accenture Holdings ordinary shares.

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**DESCRIPTION OF SHARE CAPITAL**

The following description of our share capital is a summary. This summary is not complete and is subject to the complete text of Accenture plc's memorandum and articles of association, which are incorporated by reference. See Incorporation of Certain Information by Reference. We encourage you to read those documents carefully.

**Capital Structure**

**Authorized Share Capital.** The authorized share capital of Accenture plc is 40,000 and US\$517,500, divided into 40,000 ordinary shares with a nominal value of 1 per share (issued in order to satisfy statutory requirements for all Irish public limited companies commencing operations); 20,000,000,000 Class A ordinary shares with a nominal value of US\$0.0000225 per share; 1,000,000,000 Class X ordinary shares with a nominal value of US\$0.0000225 per share; and 2,000,000,000 undesignated shares with a nominal value of US\$0.0000225 per share.

Accenture plc has the authority to issue authorized but unissued Class A ordinary shares, Class X ordinary shares or undesignated shares. The undesignated shares may be designated and issued as preferred shares, without further vote or action by our shareholders up to the maximum number authorized.

The authorized share capital may be increased or reduced by way of an ordinary resolution of Accenture plc's shareholders. The shares comprising the authorized share capital of Accenture plc may be divided into shares of such nominal value as the resolution shall prescribe.

As a matter of Irish law, the directors of a company may issue authorized but unissued new ordinary or preferred shares without shareholder approval once authorized to do so by the company's articles of association or by an ordinary resolution adopted by the shareholders at a general meeting. An ordinary resolution requires over 50% of the votes of a company's shareholders cast at a general meeting. The authority conferred can be granted for a maximum period of five years, at which point it must be renewed by the company's shareholders by an ordinary resolution. At Accenture plc's annual general meeting in 2015, its shareholders renewed the Board of Directors' authority to issue up to 33% of its issued share capital for a period of 18 months. The current authorization will expire on August 4, 2016. Accenture plc expects to propose the renewal of this authorization on a regular basis at its annual general meetings in subsequent years, which is the customary practice in Ireland.

The rights and restrictions to which the ordinary shares are subject are prescribed in Accenture plc's articles of association. Accenture plc's articles of association entitle the Board of Directors, without shareholder approval, to determine the terms of the undesignated shares issued by Accenture plc. The Accenture plc Board of Directors is authorized, without obtaining any vote or consent of the holders of any class or series of shares unless expressly provided by the terms of that class or series of shares, to provide from time to time for the issuance of other classes or series of preferred shares through the issue of the authorized but unissued undesignated shares and to establish the characteristics of each class or series, including the number of shares, designations, relative voting rights, dividend rights, liquidation and other rights, redemption, repurchase or exchange rights and any other preferences and relative, participating, optional or other rights and limitations not inconsistent with applicable law.

Irish law does not recognize fractional shares held of record; accordingly, Accenture plc's articles of association do not provide for the issuance of fractional Accenture plc shares, and the official Irish register of Accenture plc will not reflect any fractional shares. Whenever an alteration or reorganization of the share capital of Accenture plc would result in any Accenture plc shareholder becoming entitled to fractions of a share, Accenture plc's Board of Directors may, on behalf of those shareholders that would become entitled to fractions of a share, arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale in due proportion among the shareholders

who would have been entitled to the fractions.

Under Irish law and the memorandum and articles of association of Accenture plc, there are no limitations on the right of nonresidents of Ireland or owners who are not citizens of Ireland to hold or vote shares of Accenture plc.



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**Issued Share Capital.** As of August 26, 2015, Accenture plc has 804,757,785 Class A and 23,335,142 Class X ordinary shares in issue (which number of Class A ordinary shares includes 178,056,462 issued shares held by Accenture) each with a nominal value of US\$0.0000225, as well as 40,000 ordinary shares with a nominal value of 1 per share. All shares in issue are fully paid and non-assessable. There are no undesignated shares of US\$0.0000225 in issue.

## **Pre-emption Rights, Share Warrants and Share Options**

Certain statutory pre-emption rights apply automatically in favor of Accenture plc shareholders where shares in Accenture plc are to be issued for cash. However, Irish law permits companies to opt-out of the statutory pre-emption rights for a period of up to five years if authorized by shareholders by a special resolution. A special resolution requires not less than 75% of the votes of Accenture plc shareholders cast at a general meeting. At Accenture plc's annual general meeting in 2015, its shareholders renewed the Board of Directors' authority to issue up to 5% of its issued share capital for which no pre-emption rights would apply for a period of 18 months. The current authorization will expire on August 4, 2016. Accenture plc expects to propose the renewal of this authorization on a regular basis at its annual general meetings in subsequent years, which is the customary practice in Ireland for companies that elect to opt-out of the statutory pre-emption rights. If the opt-out is not renewed, shares issued for cash must be offered to pre-existing shareholders of Accenture plc *pro rata* to their existing shareholding before the shares can be issued to any new shareholders. The statutory pre-emption rights do not apply where shares are issued for non-cash consideration and do not apply to the issue of non-equity shares (that is, shares that have the right to participate only up to a specified amount in any income or capital distribution).

The articles of association of Accenture plc provide that, subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which Accenture plc is subject, the Board of Directors is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as the Board of Directors deems advisable, options to purchase such number of shares of any class or classes or of any series of any class as the Board of Directors may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued. The Irish Companies Act 2014 provides that directors may issue share warrants or options without shareholder approval once authorized to do so by the articles of association or an ordinary resolution of shareholders. The Board of Directors may issue shares upon exercise of warrants or options without shareholder approval or authorization.

Accenture plc is subject to the rules of the NYSE that require shareholder approval of certain share issuances.

## **Dividends**

Under Irish law, dividends and distributions may only be made from distributable reserves. Distributable reserves, broadly, means the accumulated realized profits of Accenture plc less accumulated realized losses of Accenture plc. No dividend may be made unless the net assets of Accenture plc are equal to, or in excess of, the aggregate of Accenture plc's called up share capital plus undistributable reserves and the distribution does not reduce Accenture plc's net assets below such aggregate. Undistributable reserves include the undenominated capital and the amount by which Accenture plc's accumulated unrealized profits, so far as not previously utilized by any capitalization, exceed Accenture plc's accumulated unrealized losses, so far as not previously written off in a reduction or reorganization of capital.

The determination as to whether or not Accenture plc has sufficient distributable reserves to fund a dividend must be made by reference to relevant financial statements of Accenture plc. The relevant financial statements will be either the last set of unconsolidated annual audited financial statements or unaudited financial statements prepared in

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accordance with the Irish Companies Act 2014, which give a true and fair view of Accenture plc's unconsolidated financial position and accord with accepted accounting practice. The relevant financial statements must be filed in the Companies Registration Office, the official public registry for companies in Ireland.

The mechanism as to who declares a dividend and when a dividend shall become payable is governed by the articles of association of Accenture plc. Accenture plc's articles of association authorize the directors to declare such dividends as appear justified by the profits of Accenture plc without the approval of the shareholders at a

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general meeting. The Board of Directors may also recommend a dividend to be approved and declared by the shareholders at a general meeting. Although the shareholders may direct that the payment be made by distribution of assets, shares or cash, no dividend issued may exceed the amount recommended by the directors. The dividends can be declared and paid in the form of cash or non-cash assets.

The directors of Accenture plc may deduct from any dividend payable to any member all sums of money (if any) payable by such member to Accenture plc in relation to the Accenture plc ordinary shares.

The directors of Accenture plc are also entitled to issue shares with preferred rights to participate in dividends declared by Accenture plc in one or more series and to fix the rights, preferences, privileges and restrictions attaching to those shares, including dividend rights, conversion rights, voting rights, redemption terms and prices, liquidation preferences and the numbers of shares constituting any series and the designation of any series, without further vote or action by the shareholders. The holders of such preferred shares may, depending on their terms, be entitled to claim arrears of a declared dividend out of subsequently declared dividends in priority to ordinary shareholders.

Any series of preferred shares could, as determined by Accenture plc's Board of Directors at the time of issuance, rank senior to the Accenture plc ordinary shares with respect to dividends, voting rights, redemption and/or liquidation rights. These preferred shares are of the type commonly known as "blank-check" preferred stock.

Holders of Accenture plc Class X ordinary shares are not entitled to receive dividends and are not entitled to be paid any amount upon a winding-up of Accenture plc.

## **Share Repurchases, Redemptions and Conversions**

### ***Overview***

Article 5(b)(iv) of Accenture plc's articles of association provides that any Class A ordinary share which Accenture plc has acquired or agreed to acquire shall be deemed to be a redeemable share. Accordingly, for Irish law purposes, the repurchase of Class A ordinary shares by Accenture plc will technically be effected as a redemption of those shares as described below under "Repurchases and Redemptions by Accenture plc." If the articles of association of Accenture plc did not contain Article 5(b)(iv), repurchases by Accenture plc would be subject to many of the same rules that apply to purchases of Accenture plc shares by subsidiaries described below under "Purchases by Subsidiaries of Accenture plc," including the shareholder approval requirements described below and the requirement that any on-market purchases be effected on a recognized stock exchange. Article 5(c)(iv) of Accenture plc's articles of association provides that we may, at our option, redeem at any time any of our Class X ordinary shares subject to the requirements of the Irish Companies Act 2014. Except where otherwise noted, when we refer elsewhere in this "Description of Accenture plc Share Capital" to repurchasing or buying back Accenture plc Class A or Class X ordinary shares, we are referring to the redemption of Class A ordinary shares by Accenture plc pursuant to Article 5(b)(iv) of the articles of association, the redemption of Class X ordinary shares by Accenture plc pursuant to Article 5(c)(iv) of the articles of association or the purchase of Accenture plc ordinary shares by a subsidiary of Accenture plc, in each case in accordance with the Accenture plc articles of association and Irish law as described below.

### ***Repurchases and Redemptions by Accenture plc***

Under Irish law, a company can issue redeemable shares and redeem them out of distributable reserves (which are described above under "Dividends") or the proceeds of a new issue of shares for that purpose. The issue of redeemable shares may only be made by Accenture plc where the nominal value of the issued share capital that is not redeemable is not less than 10% of the nominal value of the total issued share capital of Accenture plc. All redeemable shares

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must also be fully paid, and the terms of redemption of the shares must provide for payment on redemption. Redeemable shares may, upon redemption, be cancelled or held in treasury. Shareholder approval will not be required to redeem Accenture plc shares, and these shares are redeemable at the option of Accenture plc.

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The Board of Directors of Accenture plc will also be entitled to issue preferred shares, which may be redeemed at the option of either Accenture plc or the shareholder, depending on the terms of such preferred shares.

Repurchased and redeemed Class A ordinary shares may be cancelled or held as treasury shares. The nominal value of treasury shares held by Accenture plc at any time must not exceed 10% of the nominal value of the issued share capital of Accenture plc. While Accenture plc holds shares as treasury shares, it cannot exercise any voting rights in respect of those shares. Treasury shares may be cancelled by Accenture plc or re-issued subject to certain conditions.

### ***Purchases by Subsidiaries of Accenture plc***

Under Irish law, it may be permissible for an Irish or non-Irish subsidiary to purchase Accenture plc shares either on-market or off-market. A general authority of the shareholders of Accenture plc is required to allow a subsidiary of Accenture plc to make on-market purchases of Accenture plc shares; however, as long as this general authority has been granted, no specific shareholder authority for a particular on-market purchase by a subsidiary of Accenture plc shares is required. Accenture plc's authority was renewed by shareholders at the annual general meeting in 2015 for a period of 18 months, expiring on August 4, 2016, unless renewed at the annual general meeting in 2016. Accenture plc currently intends to seek to renew such general authority (again for an 18 month period), which must expire no later than five years after the date on which it was granted, at the next annual general meeting of Accenture plc in 2016 and at subsequent annual general meetings. In order for a subsidiary of Accenture plc to make an on-market purchase of Accenture plc's shares, such shares must be purchased on a recognized stock exchange. The NYSE, on which the Accenture plc Class A ordinary shares are listed, is a recognized stock exchange.

For an off-market purchase by a subsidiary of Accenture plc, the proposed purchase contract must be authorized by special resolution of the shareholders of Accenture plc before the contract is entered into. The person whose shares are to be bought back cannot vote in favor of the special resolution, and, for at least 21 days prior to the special resolution, the purchase contract must be made available for inspection by shareholders at the registered office of Accenture plc.

The number of shares held by the subsidiaries of Accenture plc, including Accenture Holdings, at any time will count as treasury shares for the purposes of the permitted treasury share threshold of 10% of the nominal value of the issued share capital of Accenture plc. While a subsidiary holds Accenture plc shares, it cannot exercise any voting rights in respect of those shares. The acquisition of the Accenture plc shares by a subsidiary must be funded out of distributable reserves of the subsidiary.

### ***Existing Share Repurchase Program***

Because repurchases of Accenture plc Class A ordinary shares by Accenture plc will technically be effected as a redemption of those shares pursuant to Article 5(b)(iv) of the articles of association, separate shareholder approval for such repurchases will not be required.

### ***Conversion***

Class A ordinary shares of Accenture plc are not convertible.

### ***Liens on Shares, Calls on Shares and Forfeiture of Shares***

Accenture plc's articles of association provide that Accenture plc will have a first and paramount lien on every share for all moneys payable, whether presently due or not, in respect of all of Accenture plc's issued shares. Subject to the terms of the share allotment, directors may call for any unpaid amounts in respect of any shares to be paid, and if

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payment is not made, the shares may be forfeited. These provisions are standard inclusions in the articles of association of an Irish public limited company such as Accenture plc and will only be applicable to shares of Accenture plc that have not been fully paid up. All Accenture plc Class A ordinary shares issued upon a redemption of an equivalent number of Accenture Holdings ordinary shares will be fully paid up.

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Accenture plc's articles of association further provide that Accenture plc will have a lien on payments to be made in respect of a share where Accenture plc has a withholding tax or stamp duty obligation in respect of such share.

## **Bonus Shares**

Under Accenture plc's articles of association, the Board of Directors may resolve to capitalize any amount credited to any reserve or fund available for distribution or the share premium account of Accenture plc for issuance and distribution to shareholders as fully paid bonus shares on the same basis of entitlement as would apply in respect of a dividend distribution.

## **Consolidation and Division; Subdivision**

Under its articles of association, Accenture plc may by ordinary resolution of its Class A and Class X ordinary shareholders, voting as a single class, consolidate and divide all or any of its share capital into shares of larger nominal value than its existing shares or subdivide its shares into smaller amounts than is fixed by its articles of association.

## **Reduction of Share Capital**

Accenture plc may, by ordinary resolution, reduce its authorized share capital. Accenture plc also may, by special resolution and subject to confirmation by the Irish High Court, reduce or cancel its issued share capital.

## **Meetings of Shareholders**

Accenture plc is required to hold an annual general meeting in each calendar year within 15 months of its previous annual general meeting and no more than nine months after Accenture plc's fiscal year-end. An annual general meeting may be held outside Ireland if Accenture plc makes all necessary arrangements to ensure that shareholders can participate in any such meeting by technological means without leaving Ireland. At any annual general meeting, only such business shall be conducted as shall have been brought before the meeting (a) by or at the direction of the Board of Directors or (b) by any shareholder entitled to vote at such meeting who complies with the procedures set forth in the articles of association.

Extraordinary general meetings of Accenture plc may be convened by (a) the Board of Directors, (b) on requisition of the shareholders holding not less than 10% of the paid up share capital of Accenture plc carrying voting rights or (c) on requisition of Accenture plc's auditors. Extraordinary general meetings are generally held for the purposes of approving shareholder resolutions of Accenture plc as may be required from time to time. At any extraordinary general meeting, only such business shall be conducted as is set forth in the notice thereof.

Notice of a general meeting must be given to all shareholders of Accenture plc and to the auditors of Accenture plc. The minimum notice periods under Irish law are 21 days' notice in writing for an annual general meeting or an extraordinary general meeting to approve a special resolution and 14 days' notice in writing for any other extraordinary general meeting. Accenture plc's articles of association provide a minimum notice period of 30 days for an annual general meeting or an extraordinary general meeting to approve a special resolution. Accenture plc's articles of association provide for a minimum notice period of 14 days' notice for all other extraordinary general meetings reflecting these requirements of Irish law.

In the case of an extraordinary general meeting convened by shareholders of Accenture plc, the proposed purpose of the meeting must be set out in the requisition notice. The requisition notice can contain any resolution. Upon receipt of

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this requisition notice, the Board of Directors has 21 days to convene a meeting of Accenture plc's shareholders to vote on the matters set out in the requisition notice. This meeting must be held within two months of the receipt of the requisition notice. If the Board of Directors does not convene the meeting within such 21-day period, the requisitioning shareholders, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, which meeting must be held within three months of the receipt of the requisition notice.



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The only matters which must, as a matter of Irish law, be transacted at an annual general meeting are the consideration of the statutory financial statements and reports of the directors and auditors; the review by the shareholders of the company's affairs and the appointment of auditors; and the fixing of the auditor's remuneration (or delegation of same). If no resolution is made in respect of the reappointment of an auditor at an annual general meeting, the previous auditor will be deemed to have continued in office.

If the directors become aware that the net assets of Accenture plc are half or less of the amount of Accenture plc's share capital and share premium, the directors of Accenture plc must convene an extraordinary general meeting of Accenture plc's shareholders not later than 28 days from the date that they learn of this fact. This meeting must be convened for the purposes of considering whether any, and if so what, measures should be taken to address the situation.

## **Directors**

Directors are elected by the affirmative vote of a majority of the votes cast by shareholders (see "Voting" below). Shareholders do not have cumulative voting rights. Accordingly, the holders of a majority of the voting rights attaching to the Accenture plc Class A and Class X ordinary shares will, as a practical matter, be entitled to control the election of all directors. Any nominee for director who does not receive a majority of the votes cast is not elected to the Board of Directors. Holders of Class A and Class X ordinary shares are entitled to one vote per each such share at all meetings at which directors are elected. The Irish Companies Act 2014 provides for a minimum of two directors. Accenture plc's articles of association provide for a minimum number of directors of eight and a maximum of 15. If at any time the number of directors falls below the minimum, the remaining directors may act only for the purposes of appointing additional directors to satisfy the requirements of the articles of association with respect to the minimum number of directors. The shareholders of Accenture plc may from time to time increase or reduce the maximum number, or increase or reduce the minimum number, of directors by ordinary resolution. All directors of Accenture plc are elected annually.

Under the Irish Companies Act 2014 and notwithstanding anything contained in Accenture plc's memorandum and articles of association or in any agreement between Accenture plc and a director, the shareholders of Accenture plc may, by an ordinary resolution, remove a director from office before the expiration of his or her term, at a meeting held on no less than 28 calendar days' notice and at which the director is entitled to be heard. The power of removal is without prejudice to any claim for damages for breach of contract (*e.g.*, employment contract) that the director may have against Accenture plc in respect of his or her removal.

In addition, Accenture plc's articles of association provide that the shareholders may, by an ordinary resolution, remove a director from office before the expiration of his or her term. Additionally, Accenture plc's articles of association provide that a director may be removed with or without cause at the request of not less than 75% of the other directors.

## **Voting**

All votes at a general meeting will be decided by way of poll. Every shareholder shall, on a poll, have one vote for each Class A or Class X ordinary share that he or she holds as of the record date for the meeting (and, except as otherwise provided by the Irish Companies Act 2014 or Accenture plc's memorandum and articles of association, the holders of Class A and Class X ordinary shares shall vote as a single class). For so long as the ordinary shares with a nominal value of €1 per share are held by Accenture plc as treasury shares (which is currently the case), they will not, as a matter of Irish law, carry any voting rights. Voting rights on a poll may be exercised by shareholders registered in Accenture plc's share register as of the record date for the meeting or by a duly appointed proxy of such a registered

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shareholder, which proxy need not be a shareholder. All proxies must be appointed in the manner prescribed by Accenture plc's articles of association. The articles of association of Accenture plc permit the appointment of proxies by the shareholders to be notified to Accenture plc electronically.

Except where a greater majority is required by Irish law or Accenture plc's memorandum and articles of association, any question proposed for consideration at any general meeting of Accenture plc or of any class of shareholders shall be decided by a simple majority of the votes cast by shareholders entitled to vote at such meeting.

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In accordance with the articles of association of Accenture plc, the directors of Accenture plc may from time to time cause Accenture plc to issue preferred shares. These preferred shares may have such voting rights as may be specified in the terms of such preferred shares (e.g., they may carry more votes per share than ordinary shares or may entitle their holders to a class vote on such matters as may be specified in the terms of the preferred shares).

Treasury shares and shares of Accenture plc held by subsidiaries of Accenture plc will not be entitled to vote at general meetings of shareholders.

Irish law requires special resolutions of the shareholders at a general meeting to approve certain matters. A special resolution requires not less than 75% of the votes cast of Accenture plc's shareholders at a general meeting. This may be contrasted with ordinary resolutions, which require a simple majority of the votes of Accenture plc's shareholders cast at a general meeting. Examples of matters requiring special resolutions include:

Amending the objects of Accenture plc;

Amending the articles of association of Accenture plc;

Approving the change of name of Accenture plc;

Authorizing the entering into of a guarantee or provision of security in connection with a loan, quasi-loan or credit transaction to a director or connected person;

Opting out of pre-emption rights on the issuance of new shares;

Re-registration of Accenture plc from a public limited company as a private company;

Purchase of own shares off-market;

Reduction of share capital;

Resolving that Accenture plc be wound-up by the Irish courts;

Resolving in favor of a shareholders' voluntary winding-up;

Re-designation of shares into different share classes;

Setting the re-issue price of treasury shares; and

Mergers with companies incorporated in the European Union (as described below).

A scheme of arrangement with one or more classes of shareholders requires a court order from the Irish High Court and the approval of: (a) not less than 75% by value of the voting shareholders of each class of shares participating in the scheme of arrangement; and (b) more than 50% in number of the voting shareholders of each class of shares participating in the scheme of arrangement, at a meeting called to approve the scheme.

Neither Irish law nor any constitutional document of Accenture plc places limitations on the right of nonresidents of Ireland or owners who are not citizens of Ireland to vote Class A ordinary shares or Class X ordinary shares of Accenture plc.

### **Shareholder Action by Written Consent**

The Irish Companies Act 2014 provides that shareholders may approve a resolution without a meeting if all shareholders sign the written resolution, subject to certain exceptions.

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### **Variation of Rights Attaching to a Class or Series of Shares**

Variation of all or any special rights attached to any class of Accenture plc shares is addressed in the articles of association of Accenture plc as well as the Irish Companies Act 2014. Any variation by Accenture plc of class rights attaching to the issued Accenture plc shares must also be approved by a special resolution of the shareholders of the class affected or by the written consent of the holders of not less than 75% of the shareholders of the class affected.

### **Amendment of Governing Documents**

Irish companies may only alter their memorandum and articles of association by the passing of a special resolution of shareholders. In addition, Paragraph 6 of the memorandum of association of Accenture plc provides that any amendment to that paragraph and to the provisions of Accenture plc's articles of association relating to mergers; any sale, lease or exchange by Accenture plc of all or substantially all of its property or assets; and the appointment and removal of directors, which are not approved by Accenture plc's Board of Directors, must be approved by shareholders holding not less than 80% of Accenture plc's issued and outstanding voting shares.

### **Quorum for General Meetings**

The presence of three shareholders, in person or by proxy (whether or not such shareholders actually exercise their voting rights in whole, in part or at all at the meeting) and having the right to attend and vote at the meeting, and of the holders of more than 50% of the Accenture plc ordinary shares outstanding constitutes a quorum for the conduct of business (provided that, if Accenture plc has only one shareholder, one shareholder present in person or by proxy will constitute a quorum). No business may take place at a general meeting of Accenture plc if a quorum is not present in person or by proxy. The Board of Directors has no authority to waive quorum requirements stipulated in the articles of association of Accenture plc. Abstentions and broker non-votes will be counted as present for purposes of determining whether there is a quorum in respect of the proposals. A broker non-vote occurs when a nominee (such as a broker) holding shares for a beneficial owner abstains from voting on a particular proposal because the nominee does not have discretionary voting power for that proposal and has not received instructions from the beneficial owner on how to vote those shares.

### **Inspection of Books and Records**

Under Irish law, shareholders have the right to: (a) receive a copy of the memorandum and articles of association of Accenture plc; (b) inspect and obtain copies of the minutes of general meetings and resolutions of Accenture plc; (c) inspect and receive a copy of the register of shareholders, register of directors and secretaries, register of directors interests and other statutory registers maintained by Accenture plc; (d) receive copies of statutory financial statements and the directors' and auditors' reports that have previously been sent to shareholders prior to an annual general meeting; and (e) receive balance sheets of a subsidiary company of Accenture plc that have previously been sent to shareholders prior to an annual general meeting for the preceding ten years. The auditors of Accenture plc will also have the right to inspect all accounting records of Accenture plc. The auditors' report must be circulated to the shareholders with Accenture plc's financial statements prepared in accordance with Irish law at least 21 days before the annual general meeting and laid before the shareholders at Accenture plc's annual general meeting.

Accenture plc's Board of Directors has adopted a resolution providing that its shareholders have the right to inspect, at a principal place of business in the United States, copies of certain of our books and records, including shareholder names, addresses, and shareholdings in accordance with the terms set forth in the Model Business Corporation Act, as that act may be amended from time to time. If the Model Business Corporation Act does not provide access to the shareholder names, addresses and shareholdings, these books and records will be made available for inspection by our

shareholders for purposes properly related to their status as shareholders.

**Acquisitions**

There are a number of mechanisms for acquiring an Irish public limited company, including:

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- (a) a court-approved scheme of arrangement under the Irish Companies Act 2014. A scheme of arrangement with one or more classes of shareholders requires a court order from the Irish High Court and the approval of: (i) not less than 75% by value of the voting shareholders of each class of shares participating in the scheme of arrangement; and (ii) more than 50% in number of the voting shareholders of each class of shares participating in the scheme of arrangement, at a meeting called to approve the scheme;
- (b) through a tender offer by a third party for all of the Accenture plc shares. Where the holders of 80% or more of a class of Accenture plc shares have accepted an offer for their shares in Accenture plc, the remaining shareholders in that class may be statutorily required to also transfer their shares. If the bidder does not exercise its squeeze out right, then the non-accepting shareholders in that class also have a statutory right to require the bidder to acquire their shares on the same terms. If Accenture plc shares were listed on the Irish Stock Exchange or another regulated stock exchange in the EU, this threshold would be increased to 90%; and
- (c) through a merger with an EU-incorporated company under Council Directive No. 2005/56/EC of the European Parliament and of the Council of 26 October 2005. Such a merger must be approved by a special resolution. Under Irish law, there is no requirement for a company's shareholders to approve a sale, lease or exchange of all or substantially all of a company's property and assets. However, Accenture plc's articles of association provide that the approval of (a) the Board of Directors by a resolution passed with the approval of a majority of those directors then in office and eligible to vote on that resolution and (b) a shareholder resolution passed by a majority of votes cast on the relevant record date is required to approve a sale, lease or exchange of all or substantially all of its property or assets.

## **Appraisal Rights**

Generally, under Irish law, shareholders of an Irish company do not have dissenters' or appraisal rights. Under the European Communities (Cross-Border Mergers) Regulations 2008, as amended, of Ireland, governing the merger of an Irish company limited by shares such as Accenture plc and a company incorporated in the European Economic Area, which includes all member states of the European Union, Norway, Iceland and Liechtenstein, and where the other company is the surviving entity, a shareholder (a) of the non-surviving company who voted against the special resolution approving the transaction or (b) of a company in which 90% of the shares are held by the other party to the transaction, has the right to request that the company acquire its shares for cash at a price determined in accordance with the share exchange ratio set out in the acquisition agreement.

## **Disclosure of Interests in Shares**

Under the Irish Companies Act 2014, there is a notification requirement for shareholders who acquire or cease to be interested in 3% of any class of voting shares of an Irish public limited company. A shareholder of Accenture plc must therefore make such a notification to Accenture plc if as a result of a transaction the shareholder will be interested in 3% or more of the Accenture plc Class A ordinary shares or 3% or more of the Accenture plc Class X ordinary shares; or if as a result of a transaction, a shareholder who was interested in more than 3% of the relevant class of Accenture plc shares ceases to be so interested. Where a shareholder is interested in more than 3% of the Accenture plc Class A ordinary shares or 3% or more of the Accenture plc Class X ordinary shares, any alteration of his or her interest that brings his or her total holding through the nearest whole percentage number, whether an increase or a reduction, must be notified to Accenture plc.

The relevant percentage figure is calculated by reference to the aggregate nominal value of the shares in which the shareholder is interested as a proportion of the entire nominal value of the relevant class of share capital. Where the

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percentage level of the shareholder's interest does not amount to a whole percentage, this figure may be rounded down to the next whole number. All such disclosures should be notified to Accenture plc within five business days of the transaction or alteration of the shareholder's interests that gave rise to the requirement to notify. Where a person fails to comply with the notification requirements described above, no right or interest of any kind whatsoever in respect of any shares in Accenture plc concerned, held by such person, shall be enforceable by such person, whether directly or indirectly, by action or legal proceeding. However, such person may apply to the court to have the rights attaching to the shares concerned reinstated.



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In addition to the above disclosure requirement, Accenture plc, under the Irish Companies Act 2014, may by notice in writing require a person whom Accenture plc knows or has reasonable cause to believe to be, or at any time during the three years immediately preceding the date on which such notice is issued to have been, interested in shares comprised in Accenture plc's relevant share capital to: (a) indicate whether or not it is the case; and (b) where such person holds or has during that time held an interest in the Accenture plc shares, to give such further information as may be required by Accenture plc, including particulars of such person's own past or present interests in Accenture plc shares. Any information given in response to the notice is required to be given in writing within such reasonable time as may be specified in the notice.

Where such a notice is served by Accenture plc on a person who is or was interested in Accenture plc shares and that person fails to give Accenture plc any information required within the reasonable time specified, Accenture plc may apply to court for an order directing that the affected shares be subject to certain restrictions. Under the Irish Companies Act 2014, the restrictions that may be placed on the shares by the court are as follows:

- (a) any transfer of those shares, or in the case of unissued shares, any transfer of the right to be issued with shares and any issue of shares, shall be void;
- (b) no voting rights shall be exercisable in respect of those shares;
- (c) no further shares shall be issued in right of those shares or in pursuance of any offer made to the holder of those shares; and
- (d) no payment shall be made of any sums due from Accenture plc on those shares, whether in respect of capital or otherwise.

Where shares in Accenture plc are subject to these restrictions, the court may order the shares to be sold and may also direct that the shares shall cease to be subject to these restrictions.

## **Anti-Takeover Provisions**

Accenture plc's articles of association provide that any merger of Accenture plc and another company requires the approval of (a) the Board of Directors by a resolution passed with the approval of a majority of those directors then in office and eligible to vote on that resolution and (b) an ordinary resolution of shareholders in addition to any other sanction required by applicable law, such as the European Communities (Cross-Border Mergers) Regulations 2008, as amended, of Ireland, described above.

## ***Irish Takeover Rules and Substantial Acquisition Rules***

A transaction by virtue of which a third party is seeking to acquire 30% or more of the voting rights of Accenture plc will be governed by the Irish Takeover Panel Act 1997 and the Irish Takeover Rules 2013 made thereunder and will be regulated by the Irish Takeover Panel. The General Principles of the Irish Takeover Rules 2013 and certain important aspects of the Irish Takeover Rules 2013 are described below.

### *General Principles*

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The Irish Takeover Rules 2013 are built on the following General Principles which will apply to any transaction regulated by the Irish Takeover Panel:

in the event of an offer, all classes of shareholders of the target company should be afforded equivalent treatment and, if a person acquires control of a company, the other holders of securities must be protected;

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the holders of securities in the target company must have sufficient time and information to allow them to make an informed decision regarding the offer;

the board of a company must act in the interests of the company as a whole. If the board of the target company advises the holders of securities in regards to the offer it must advise on the effects of the implementation of the offer on employment, employment conditions and the locations of the target company's place of business;

false markets in the securities of the target company or any other company concerned by the offer must not be created;

a bidder can only announce an offer after ensuring that he or she can fulfill in full the consideration offered;

a target company may not be hindered longer than is reasonable by an offer for its securities. This is a recognition that an offer will disrupt the day-to-day running of a target company particularly if the offer is hostile and the board of the target company must divert its attention to resist the offer; and

a substantial acquisition of securities (whether such acquisition is to be effected by one transaction or a series of transactions) will only be allowed to take place at an acceptable speed and shall be subject to adequate and timely disclosure.

*Mandatory Offer*

If an acquisition of shares were to increase the aggregate holding of an acquirer and its concert parties to shares carrying 30% or more of the voting rights in Accenture plc, the acquirer and, depending on the circumstances, its concert parties would be mandatorily required (except with the consent of the Irish Takeover Panel) to make a cash offer for the remaining outstanding shares at a price not less than the highest price paid for the shares by the acquirer or its concert parties during the previous 12 months. This requirement would also be triggered by an acquisition of shares by a person holding (together with its concert parties) shares carrying between 30% and 50% of the voting rights in Accenture plc if the effect of such acquisition were to increase the percentage of the voting rights held by that person (together with its concert parties) by 0.05% within a 12 month period. A single holder (that is, a holder excluding any parties acting in concert with the holder) holding more than 50% of the voting rights of a company is not subject to this rule.

*Voluntary Offer; Requirements to Make a Cash Offer and Minimum Price Requirements*

A voluntary offer is an offer that is not a mandatory offer. If a bidder or any of its concert parties acquires Accenture plc shares of the same class as the shares that are the subject of the voluntary offer within the period of three months prior to the commencement of the offer period, the offer price must be not less than the highest price paid for Accenture plc shares of that class by the bidder or its concert parties during that period. The Irish Takeover Panel has the power to extend the look back period to 12 months if the Irish Takeover Panel, having regard to the General Principles, believes it is appropriate to do so.

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If the bidder or any of its concert parties has acquired Accenture plc shares of the same class as the shares that are the subject of the voluntary offer (a) during the period of 12 months prior to the commencement of the offer period which represent more than 10% of the total shares the subject of the voluntary offer or (b) at any time after the commencement of the offer period, the offer shall be in cash (or accompanied by a full cash alternative) and the price per share shall be not less than the highest price paid by the bidder or its concert parties for shares (of the class of shares the subject of the voluntary offer) during, in the case of (a), the period of 12 months prior to the commencement of the offer period and, in the case of (b), the offer period. The Irish Takeover Panel may apply this rule to a bidder who, together with its concert parties, has acquired less than 10% of the total shares of the class of shares the subject of the offer in the 12 month period prior to the commencement of the offer period if the Panel, having regard to the General Principles, considers it just and proper to do so.

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An offer period will generally commence from the date of the first announcement of the offer or proposed offer.

### *Substantial Acquisition Rules*

The Irish Takeover Rules 2013 also contain rules governing substantial acquisitions of shares which restrict the speed at which a person may increase his or her holding of shares and rights over shares to an aggregate of between 15% and 30% of the voting rights of Accenture plc. Except in certain circumstances, an acquisition or series of acquisitions of shares or rights over shares representing 10% or more of the voting rights of Accenture plc is prohibited if such acquisition(s), when aggregated with shares or rights already held, would result in the acquirer holding 15% or more but less than 30% of the voting rights of Accenture plc and such acquisitions are made within a period of seven days. These rules also require accelerated disclosure of acquisitions of shares or rights over shares relating to such holdings.

### *Frustrating Action*

Under the Irish Takeover Rules, the Board of Directors of Accenture plc is not permitted to take any action that might frustrate an offer for the Accenture plc shares once the Board of Directors has received an approach that may lead to an offer or has reason to believe an offer is imminent, except as noted below. Potentially frustrating actions such as (a) the issue of shares, options or convertible securities, (b) material disposals, (c) entering into contracts other than in the ordinary course of business or (d) any action, other than seeking alternative offers, that may result in frustration of an offer, are prohibited during the course of an offer or at any time during which the Board of Directors has reason to believe an offer is imminent. Exceptions to this prohibition are available where:

- (a) the action is approved by Accenture plc's shareholders at a general meeting; or
- (b) with the consent of the Irish Takeover Panel where:
  - (i) the Irish Takeover Panel is satisfied the action would not constitute a frustrating action;
  - (ii) the holders of at least 50% of the voting rights state in writing that they approve the proposed action and would vote in favor of it at a general meeting;
  - (iii) in accordance with a contract entered into prior to the announcement of the offer; or
  - (iv) the decision to take such action was made before the announcement of the offer and either has been at least partially implemented or is in the ordinary course of business.

## **Corporate Governance**

The articles of association of Accenture plc allocate authority over the management of Accenture plc to the Board of Directors. The Board of Directors may then delegate management of Accenture plc to committees of the Board of Directors, executives or to a management team, but regardless, the directors will remain responsible, as a matter of Irish law, for the proper management of the business and affairs of Accenture plc. Accenture plc's Board of Directors

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includes an Audit Committee, a Compensation Committee, a Finance Committee and a Nominat