

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 10-K**



**Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**For the fiscal year ended August 31, 2023**

**Commission File Number: 001-34448**



**Accenture plc**

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

**Ireland**

*(State or other jurisdiction of incorporation or organization)*

**98-0627530**

*(I.R.S. Employer Identification No.)*

**1 Grand Canal Square,  
Grand Canal Harbour,  
Dublin 2, Ireland**

*(Address of principal executive offices)*

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

*(Registrant's telephone number, including area code)*

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A ordinary shares, par value \$0.0000225 per share	ACN	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

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

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Non-accelerated filer	<input type="checkbox"/>
Smaller reporting company	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value of the common equity of the registrant held by non-affiliates of the registrant on February 28, 2023 was approximately \$167,632,186,277 based on the closing price of the registrant's Class A ordinary shares, par value \$0.0000225 per share, reported on the New York Stock Exchange on such date of \$265.55 per share and on the par value of the registrant's Class X ordinary shares, par value \$0.0000225 per share.

The number of shares of the registrant's Class A ordinary shares, par value \$0.0000225 per share, outstanding as of September 28, 2023 was 664,786,627 (which number includes 37,174,510 issued shares held by the registrant). The number of shares of the registrant's Class X ordinary shares, par value \$0.0000225 per share, outstanding as of September 28, 2023 was 325,438.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the definitive proxy statement to be filed with the Securities and Exchange Commission pursuant to Regulation 14A relating to the registrant's Annual General Meeting of Shareholders, to be held on January 31, 2024, will be incorporated by reference in this Form 10-K in response to Items 10, 11, 12, 13 and 14 of Part III. The definitive proxy statement will be filed with the SEC not later than 120 days after the registrant's fiscal year ended August 31, 2023.

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# Part I

## Disclosure Regarding Forward-Looking Statements

This Annual Report on Form 10-K contains 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,” “projects,” “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 report or as of the date they are made, and we undertake no obligation to update them, notwithstanding any historical practice of doing so. Forward-looking and other statements in this document may also address our corporate responsibility progress, plans, and goals (including environmental matters), and the inclusion of such statements is not an indication that these contents are necessarily material to investors or required to be disclosed in our filings with the Securities and Exchange Commission. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

## Available Information

Our website address is [www.accenture.com](http://www.accenture.com). We use our website as a channel of distribution for company information. We make available free of charge on the Investor Relations section of our website (<http://investor.accenture.com>) our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with or furnished to the Securities and Exchange Commission (the “SEC”) pursuant to Section 13(a) or 15(d) of the Exchange Act. We also make available through our website other reports filed with or furnished to the SEC under the Exchange Act, including our proxy statements and reports filed by officers and directors under Section 16(a) of the Exchange Act, as well as our Code of Business Ethics. Financial and other material information regarding us is routinely posted on and accessible at <http://investor.accenture.com> and on the Accenture 360° Value Reporting Experience (<http://www.accenture.com/reportingexperience>). We do not intend for information contained in our website to be part of this Annual Report on Form 10-K.

The SEC maintains an Internet site (<http://www.sec.gov>) that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. Any materials we file with the SEC are available on such Internet site.

In this Annual Report on Form 10-K, we use the terms “Accenture,” “we,” “our” and “us” to refer to Accenture plc and its subsidiaries. All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31.

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# Item 1. Business

## Overview

Accenture is a leading global professional services company that helps the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services—creating tangible value at speed and scale. We are a talent- and innovation-led company with approximately 733,000 people serving clients in more than 120 countries. Technology is at the core of change today, and we are one of the world's leaders in helping drive that change, with strong ecosystem relationships. We combine our strength in technology and leadership in cloud, data and AI with unmatched industry experience, functional expertise and global delivery capability. We are uniquely able to deliver tangible outcomes because of our broad range of services, solutions and assets across Strategy & Consulting, Technology, Operations, Industry X and Song. These capabilities, together with our culture of shared success and commitment to creating 360° value, enable us to help our clients reinvent and build trusted, lasting relationships. We measure our success by the 360° value we create for our clients, each other, our shareholders, partners and communities.

We serve clients and manage our business through three geographic markets: North America, Europe and Growth Markets (Asia Pacific, Latin America, Africa and the Middle East). These markets bring together all of our capabilities across our services, industries and functions to deliver value to our clients.

In the first quarter of fiscal 2024, our Middle East and Africa market units will move from Growth Markets to Europe, and the Europe market will be referred to as our Europe, Middle East and Africa (EMEA) geographic market.

We go to market by industry, leveraging our deep expertise across our five industry groups—Communications, Media & Technology, Financial Services, Health & Public Service, Products and Resources. Our integrated service teams meet client needs rapidly and at scale, leveraging our network of more than 100 innovation hubs, our technology expertise and ecosystem relationships, and our global delivery capabilities.

### Fiscal 2023 Highlights

**\$64.1B** in revenues

Our revenues are derived primarily from Forbes Global 2000 companies, governments and government agencies.

We employed approximately

**733,000** people

as of August 31, 2023.

We have long-term relationships and have partnered with

our top **100** clients

for more than **10** years.

## Fiscal 2023 Investments

**\$2.5B**

across 25 strategic acquisitions

**\$1.3B**

in research and development

**\$1.1B**

in learning and professional development

During fiscal 2023, we continued to make significant investments—in strategic acquisitions, in research and development (R&D) in our assets, platforms and industry and functional solutions, in patents and pending patents and in attracting, retaining and developing people. These investments help us to further enhance our differentiation and competitiveness in the marketplace. Our disciplined acquisition strategy, which is an engine to fuel organic growth, is focused on scaling our business in high-growth areas; adding skills and capabilities in new areas; and deepening our industry and functional expertise. In fiscal 2023, we invested \$2.5 billion across 25 strategic acquisitions, \$1.3 billion in R&D, and \$1.1 billion in learning and professional development.

## Our Strategy

The core of our growth strategy is delivering 360° value to our clients, people, shareholders, partners and communities by helping them continuously reinvent. Our strategy defines the areas in which we will drive growth, build differentiation via 360° value and enable our clients to transform their organizations through technology, data and AI to create value every day. We aspire to be at the center of our clients' business and help them reach new levels of performance and to set themselves apart as leaders in their industries.

We define 360° value as delivering the financial business case and unique value a client may be seeking, and striving to partner with our clients to achieve greater progress on inclusion and diversity, reskill and upskill our clients' employees, help our clients achieve their sustainability goals, and create meaningful experiences, both with Accenture and for the customers and employees of our clients.

We bring industry specific solutions and services as well as cross industry expertise and leverage our scale and global footprint, innovation capabilities, and strong ecosystem partnerships together with our assets and platforms including myWizard, myNav, SynOps and AI Navigator for Enterprise to deliver tangible value for our clients.

We help our clients use technology to drive enterprise-wide transformation, which includes:

- **building their digital core**—such as moving them to the cloud, leveraging data and AI, and embedding security across the enterprise;
- **optimizing their operations**—such as helping our clients digitize faster, access digital talent and reduce costs as well as through digitizing engineering and manufacturing; and
- **accelerating their revenue growth**—such as through using technology and creativity to create personalized connections, experiences and targeted sales at scale, leveraging data and AI, transforming content supply chains and marketing and commerce models and helping create new digital services and business models.

Our managed services are strategic for our clients as companies seek to move faster and leverage our digital platforms and talent as well as reduce costs.

We believe our strategy to deliver 360° value makes us an attractive destination for top talent, a trusted partner to our clients and ecosystem, and a respected member of our communities.

We believe that the companies that will lead in the next decade need to harness the five key forces of change we have identified—total enterprise reinvention, talent, sustainability, the metaverse continuum and the ongoing technology revolution. We are investing and co-creating with clients and partners to lead in helping our clients thrive across these forces, which we expect to have different time horizons. Today, the demand we continue to see across our geographic markets, services and industries is being primarily driven by the first two, as companies are in the early stages of harnessing these forces. We have summarized below each of the five key forces as we currently see them evolving.

- **Total enterprise reinvention**, as we believe every part of every business must be transformed by technology, data and AI, with new ways of working and engaging with customers, employees and partners, and new business models, products and services. We are helping clients build their digital core, optimize operations and accelerate growth.

- **Talent**, as companies must be able to access great talent, be talent creators not just consumers, and unlock the potential of their people—from the ways they organize and work, to their culture, to their employee value proposition.
- **Sustainability**, as consumers, employees, business partners, regulators and investors are demanding companies move from commitment to action—we believe every business must be a sustainable business.
- **The metaverse continuum**, moving seamlessly between virtual and physical, which we believe will provide even greater possibilities in the next waves of digital transformation.
- **The ongoing technology revolution**, from the rich innovation to come in the powerful technologies being used to transform companies today, to the new fields of the future, from quantum computing, to science and space technology.

We believe that helping clients navigate these five key forces of change will, in turn, drive our growth.

### Key enablers of our growth strategy include:

**Our People**—As a talent- and innovation-led organization, across our entire business our people have highly specialized skills that drive our differentiation and competitiveness. We care deeply for our people, and are committed to a culture of shared success, to investing in our people to provide them with boundaryless opportunities to learn and grow in their careers through their work experience and continued development, training and reskilling, and to helping them achieve their aspirations both professionally and personally. We have an unwavering commitment to inclusion and diversity.

**Our Commitment**—We are a purpose-driven company, committed to **delivering on the promise of technology and human ingenuity** by continuously innovating and developing leading-edge ideas and leveraging emerging technologies in anticipation of our clients' needs. Our culture is underpinned by our core values and Code of Business Ethics, which are key drivers of the trust our clients and partners place in us.

**Our Foundation**—Our Leadership Essentials set the standard for what we expect from our people. Our growth model, which leverages our global sales, client experience and innovation, while organizing around geographic markets and industry groups within those markets, enables us to be close to our clients, people and partners to scale efficiently. Our enduring shareholder value proposition is also a key element of the foundation that enables us to execute on our growth strategy through the financial value it creates.

## Geographic Markets

Our geographic markets—North America, Europe and Growth Markets—bring together integrated service teams, which typically consist of industry and functional experts, technology and capability specialists and professionals with local market knowledge and experience, to meet client needs. The geographic markets have primary responsibility for building and sustaining long-term client relationships; bringing together our expertise from around the globe and collaborating across our business to sell and deliver our full range of services and capabilities; ensuring client satisfaction; and achieving revenue and profitability objectives.

While we serve clients in locally relevant ways, our global footprint and scale in every major country give us the ability to leverage our experience and people from around the world to accelerate outcomes for our clients.

Our three geographic markets are our reporting segments. The percent of our revenues represented by each market is shown at right.



## Services

We bring together skills, capabilities, industry experience and functional expertise to help our clients achieve tangible outcomes and create 360° value.

### Strategy & Consulting

We work with C-suite executives, leaders and boards of the world's leading organizations, helping them reinvent every part of their enterprise to drive greater growth, enhance competitiveness, implement operational improvements, reduce cost, deliver sustainable 360° stakeholder value, and set a new performance frontier for themselves and the industry in which they operate. Our deep industry and functional expertise is supported by proprietary assets and solutions that help organizations transform faster and become more resilient. Underpinned by technology, data, analytics, AI, change management, talent and sustainability capabilities, our Strategy & Consulting services help architect and accelerate all aspects of an organization's total enterprise reinvention.

### Technology

We provide innovative and comprehensive services and solutions that span cloud; systems integration and application management; security; intelligent platform services; infrastructure services; software engineering services; data and AI; automation; and global delivery through our Advanced Technology Centers. We continuously innovate our services, capabilities and platforms through early adoption of new technologies such as generative AI, blockchain, robotics, 5G, edge computing, metaverse and quantum computing. We provide a range of capabilities that addresses the challenges faced by organizations today, including how to achieve total enterprise reinvention, manage change and develop new growth opportunities.

We are continuously innovating and investing in R&D for both existing and new forms of technology. Our focus in our Labs includes furthering innovation beyond traditional boundaries, such as science and space technologies. Our innovation hubs around the world help clients innovate at unmatched speed, scope and scale. We have strong relationships with the world's leading technology companies, as well as emerging start-ups, which enable us to enhance our service offerings, augment our capabilities and deliver distinctive business value to our clients. Our strong ecosystem relationships provide a significant competitive advantage, and we are a key partner of a broad range of technology providers, including Adobe, Alibaba, Amazon Web Services, Blue Yonder, Cisco, Databricks, Dell, Google, HPE, IBM RedHat, Microsoft, Oracle, Pegasystems, Salesforce, SAP, ServiceNow, Snowflake, VMware, Workday and many others. In addition to our mature partners, we invest in emerging technologies through Accenture Ventures. We push the boundaries of what technology can enable and help clients get the most value and best capabilities out of platforms.

### Operations

We operate business processes on behalf of clients for specific enterprise functions, including finance and accounting, sourcing and procurement, supply chain, marketing and sales, and human resources, as well as industry-specific services, such as platform trust and safety, banking, insurance, network and health services. We help organizations to reinvent themselves through intelligent operations, enabled by SynOps, our cloud enabled platform that empowers people with data, processes, automation, generative AI and a broad ecosystem of technology partners to transform enterprise operations at speed and scale.

### Industry X

We combine our digital capabilities with deep engineering and manufacturing expertise. By using the combined power of digital and data we help our clients to reinvent and reimagine the products they make and how they make them. This includes helping our clients to digitally transform how their capital projects are planned, managed and executed, from plant and asset construction to public infrastructure, power grids and data centers. We collaborate closely with our platform and software partners to help our clients achieve compressed transformations by redefining how their products are designed and engineered, tested, sourced and supplied, manufactured, and serviced, returned and renewed. We also design, manufacture, and assemble our own advanced automation equipment, robotics and other specialized commercial hardware to support our clients' operations. Through the use of data and transformative technologies such as AI, Internet of Things, artificial reality/virtual reality, advanced robotics, digital twins and metaverse we help our clients reinvent to achieve greater resilience, productivity and sustainability in their core operations and design and engineer intelligent products faster and more cost effectively. And in doing so, we help them create new, hyper-personalized experiences and intelligent products and services.

### Song

We strive to accelerate growth and value for our clients across industries through sustained customer relevance with emerging channels, technologies, including generative AI, and models tied to the ever-changing needs and preferences of business-to-business and business-to-consumer customers. Our capabilities span ideation to execution: growth, product and experience design; technology and experience platforms; creative, media and marketing strategy; and campaign, content and channel orchestration. With strong client relationships and deep industry expertise, we help our clients operate at speed through the potential of imagination, technology and intelligence.

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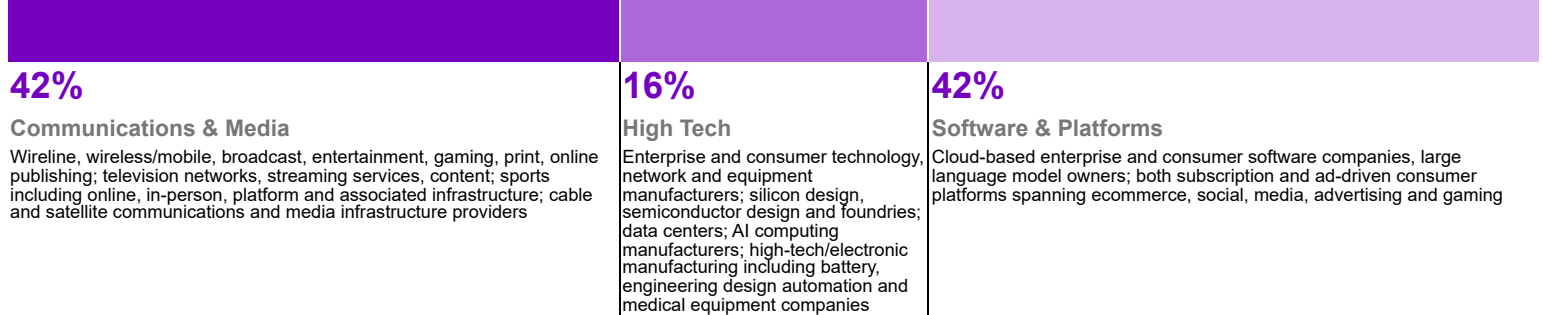
## Industry Groups

We believe the depth and breadth of our industry expertise is a key competitive advantage which allows us to bring client-specific industry solutions to our clients to accelerate value creation. Our industry focus gives us an understanding of industry evolution, business issues and trends, industry operating models, capabilities and processes and new and emerging technologies. The breadth of our industry expertise enables us to create solutions that are informed by cross industry experience. We go to market through the following five industry groups within our geographic markets.

### Communications, Media & Technology

#### FY23 Revenues of \$11.5B

Percent of Group's FY23 Revenue



#### Communications & Media

Wireline, wireless/mobile, broadcast, entertainment, gaming, print, online publishing; television networks, streaming services, content; sports including online, in-person, platform and associated infrastructure; cable and satellite communications and media infrastructure providers

#### High Tech

Enterprise and consumer technology, network and equipment manufacturers; silicon design, semiconductor design and foundries; data centers; AI computing manufacturers; high-tech/electronic manufacturing including battery, engineering design automation and medical equipment companies

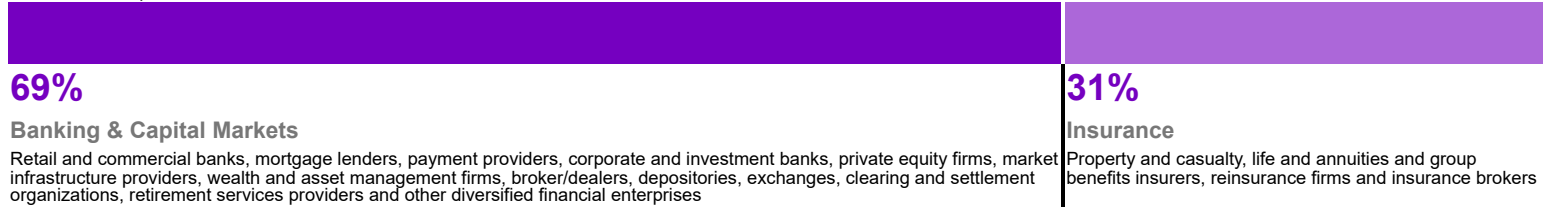
#### Software & Platforms

Cloud-based enterprise and consumer software companies, large language model owners; both subscription and ad-driven consumer platforms spanning ecommerce, social, media, advertising and gaming

### Financial Services

#### FY23 Revenues of \$12.1B

Percent of Group's FY23 Revenue



#### Banking & Capital Markets

Retail and commercial banks, mortgage lenders, payment providers, corporate and investment banks, private equity firms, market infrastructure providers, wealth and asset management firms, broker/dealers, depositories, exchanges, clearing and settlement organizations, retirement services providers and other diversified financial enterprises

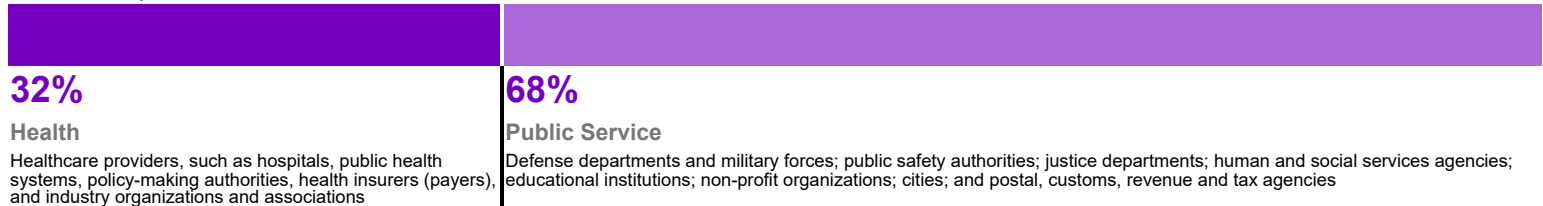
#### Insurance

Property and casualty, life and annuities and group benefits insurers, reinsurance firms and insurance brokers

### Health & Public Service

#### FY23 Revenues of \$12.6B

Percent of Group's FY23 Revenue



#### Health

Healthcare providers, such as hospitals, public health systems, policy-making authorities, health insurers (payers), and industry organizations and associations

#### Public Service

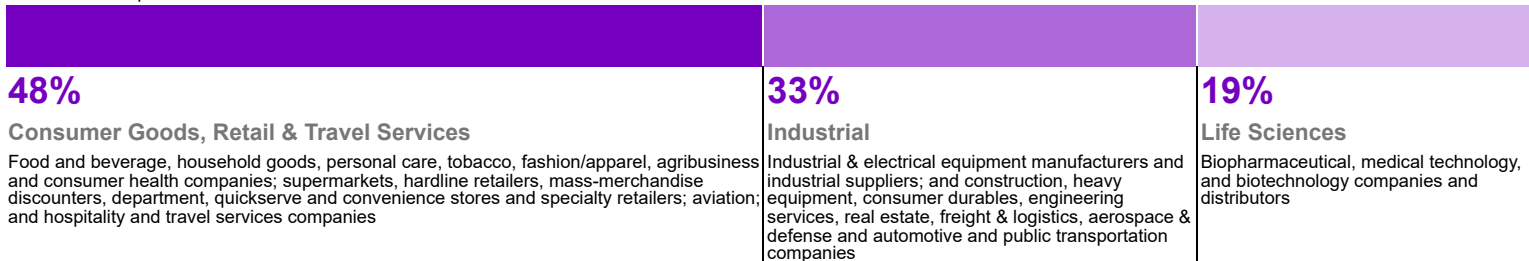
Defense departments and military forces; public safety authorities; justice departments; human and social services agencies; educational institutions; non-profit organizations; cities; and postal, customs, revenue and tax agencies

Our work with clients in the U.S. federal government is delivered through Accenture Federal Services, a U.S. company and a wholly owned subsidiary of Accenture LLP, and represented approximately 37% of our Health & Public Service industry group's revenues and 15% of our North America revenues in fiscal 2023.

**Products**

**FY23 Revenues of \$19.1B**

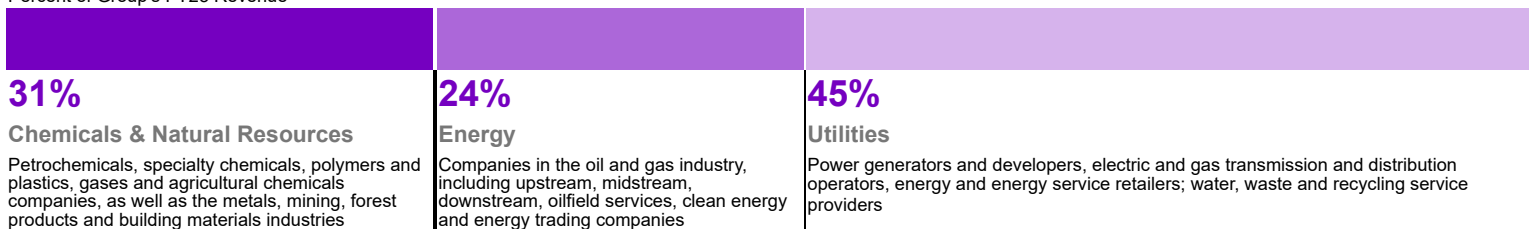
Percent of Group's FY23 Revenue



**Resources**

**FY23 Revenues of \$8.9B**

Percent of Group's FY23 Revenue



## People

### Overview

We are a talent- and innovation-led organization with approximately 733,000 people as of August 31, 2023, whose skills and specialization are a significant source of competitive differentiation.

We serve clients at any given time in more than 120 countries, with offices and operations in 49 countries. The majority of our people are in India, the Philippines and the U.S.

We have a culture of shared success, which is defined as success for our clients, our people, our shareholders, our partners and our communities. That culture is built upon four tangible building blocks—our beliefs, our behaviors, the way we develop and reward our people and the way we do business.

### Our Beliefs and Behaviors

Our leadership essentials set the standard for what we expect of all our people:

- **always do the right thing**, in every decision and action;
- **lead with excellence, confidence and humility**, as demonstrated by being a learner, building great teams and being naturally collaborative;
- **exemplify client-centricity** and a commitment to client value creation;
- **act as a true partner**, to each other, our clients, our ecosystem and our communities—committed to shared success;
- **care deeply for all our people** to help them achieve their aspirations professionally and personally;
- **live our unwavering commitment to inclusion, diversity and equality**, as demonstrated by personal impact and overall results;
- **have the courage to change** and the ability to bring our people along the journey; and
- **actively innovate**—seeking new answers, applying a tech, AI and data first mindset, looking internally across Accenture and outside—to partners, competitors, start-ups, clients, academia and analysts—to learn, respectfully challenge our assumptions and apply the innovation, and cultivate and reward our people for doing the same.

Listening to the voices of our people provides the input to ensure that they have the tools and resources to do their jobs and the right learning opportunities, and that they experience a positive, respectful and inclusive work environment. We do this on an ongoing basis across various channels, including surveys and forums. One of our surveys, which was conducted in November 2022 and measures how our people experience our culture, shows that 91% of our global respondents believe they can work to their potential because they are in an environment where they are treated with respect and in an appropriate manner.

Our purpose is to deliver on the promise of technology and human ingenuity. Our strategy is to deliver 360° value for all our stakeholders by helping them continuously reinvent. To drive reinvention, innovation must be at the forefront, which requires us to attract, develop and inspire top talent. Talent is one of our most important areas of competitive differentiation. As part of our talent strategy, we hire and develop people who have different backgrounds, different perspectives, and different lived experiences. These differences ensure that we have and attract the cognitive diversity to deliver a variety of perspectives, observations, and insights which are essential to drive the innovation needed to reinvent. To help achieve this diversity we set goals, share them publicly, and collect data to measure our progress, continuously improve, and hold our leaders accountable for ensuring we have the most innovative and talented people in our industry. This approach is a key driver of our progress.

We recognize that some people come to Accenture having faced obstacles as an aspect of their identity or lived experience. At Accenture, we are committed to harness these perspectives and ensure that all of our people have the opportunity to thrive and unlock their full potential. We are a meritocracy. Our intention is to foster a culture and a workplace in which all of our people feel a sense of belonging and are respected and empowered to do their best work and to create 360° value for all our stakeholders.

We are now 48% women, compared to our gender parity goal by 2025. And, we are currently 29% women managing directors, compared to our goal of 30% by 2025. We are also working toward our total workforce 2025 race and ethnicity goals in the U.S., the U.K., and South Africa, which we announced in 2020.

- In the U.S., African American and Black colleagues represent 12% of our workforce, in line with our goal. Additionally, Hispanic American and Latinx colleagues represent 11% of our workforce, compared to our goal of 13%.
- In the U.K., Black colleagues represent 5% of our workforce compared to our goal of 7%.
- In South Africa, African Black colleagues represent 45% of our workforce compared to our goal of 68%. Coloured colleagues represent 10% of our workforce, in line with our goal.

We are committed to pay equity and pay equity at Accenture means that our people receive pay that is fair and consistent when considering similarity of work, location and tenure at career level. We conduct an annual pay equity review. As of our last review which reflected annual pay changes effective December 1, 2022, we have dollar-for-dollar, 100% pay equity for women compared to men in every country where we operate (certain subsidiaries, including recent acquisitions, and countries with de minimis headcount were excluded from the analysis). By race and ethnicity, we likewise had dollar-for-dollar, 100% pay equity in the U.S., the U.K. and South Africa, which are the locations where we currently have the data available to use for this purpose.

We are now

**48%**

**Women**  
compared to  
our goal of 50% by  
2025

We are now

**29%**

**Women managing  
directors**  
compared to  
our goal of 30% by  
2025

## The Way We Develop and Reward Our People

Our focus is to create talent and unlock the potential of our people, to create strong leaders, and to help them achieve their professional and personal aspirations, while continuously pivoting to meet new client demands.

During fiscal 2023, we invested \$1.1 billion in continuous learning and development. With our digital learning platform, we delivered approximately 40 million training hours, consistent with fiscal 2022.

We have skills data for our people, enabling us to flexibly respond to shifting client needs while also recommending skill-specific training based on an individual's interests. We upskill people at scale, while proactively defining new skills and roles in anticipation of client needs. We expect to double our Data & AI Practice to 80,000 people through hiring, training and acquisitions over the next three years.

We are focused on rigorous, job-specific training through key industry certifications and partnerships with leading universities around the globe. We also train our people on inclusion and mitigating unconscious bias.

We promoted approximately 123,000 people in fiscal 2023, demonstrating our continued commitment to creating vibrant careers and opportunities for our people.

We balance our supply of skills with changes in client demand. We do this through adjusting levels of new hiring and managing our attrition (both voluntary and involuntary). We believe people are drawn to our strong purpose, values and reputation. For fiscal 2023, attrition, excluding involuntary terminations, was 13%, down from 19% in fiscal 2022. For the fourth quarter of fiscal 2023, annualized attrition, excluding involuntary terminations, was 14%, up from 13% in the third quarter of fiscal 2023. During the second quarter of fiscal 2023, we initiated actions to streamline operations and transform our nonbillable corporate functions to reduce costs.

Accenture's total rewards consist of cash compensation, equity and a wide range of benefits. Our total rewards program is designed to recognize our people's skills, contributions and career progression. Base salary, bonus and equity are tailored to the market where our people work and live. Certain rewards, like equity and bonuses, are opportunities for our people to share in the overall success of our company. As our people advance in their careers, they have greater opportunities to be rewarded. Accenture's equitable rewards go beyond financial rewards and include health and well-being programs that care for our people.

## The Way We Do Business

At Accenture, our people care deeply about doing the right thing. Together, we have proven that we can succeed—providing value to our clients and shareholders and opportunities for our people—while being a powerful force for good. Our shared commitment to operating with the highest ethical standard and making a positive difference in everything we do is what we believe differentiates Accenture. We believe in transparency, that transparency builds trust, and that we must earn the trust of our clients, our people, our partners and our communities each and every day.

Our Code of Business Ethics is organized into six fundamental behaviors: Make Your Conduct Count; Comply with Laws; Deliver for Our Clients; Protect People, Information and Our Business; Run Our Business Responsibly; and Be a Good Corporate Citizen. It applies to all our people—regardless of their title or location. With our Code of Business Ethics, we want to help our people make ethical behavior a natural part of what we do every day—with each other, our clients, our partners and our communities.

Accenture's commitment to and focus on our people and culture has generated significant recognition, including No. 1 on the Refinitiv Global Diversity & Inclusion Index for the fourth time in six years; Ethisphere's World's Most Ethical Companies for 16 consecutive years; and being ranked No. 17 among 25 companies on World's Best Workplaces™ by Fortune and Great Place to Work®. Accenture is recognized as a top 10 place to work in eight countries, representing 70% of our people: No. 1 in Argentina, No. 2 in Mexico and the Philippines, No. 5 in Brazil, Indonesia and the U.S., and No. 10 in Chile on the Great Place to Work® list of Best Workplaces™, and No. 2 on Business Today's Best Companies to Work For in India.

## Our Health, Safety and Well-Being

We are committed to creating a place where people can be successful both professionally and personally. We take a holistic view of well-being—including physical, mental, emotional and financial well-being—providing specially defined programs and practices to meet our people's fundamental human needs.

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## Environmental Sustainability

We help our clients together with our ecosystem partners, to define, measure and achieve their environmental, social and governance goals by connecting sustainability with their transformation agendas across their strategy and operations to make their value chains more sustainable.

We have a strong commitment to environmental sustainability in how we operate our business, and we hold ourselves accountable to clear and measurable objectives. Our environment goals span three areas: reducing our carbon emissions including through nature-based carbon removal programs, moving toward zero waste and planning for water risk.

### Reducing our Carbon Emissions

The most significant aspects of our environmental footprint are the greenhouse gas emissions related to electricity used in our locations, as well as business travel and purchased goods and services.

In 2020, we signed the UN Global Compact Business Ambition for 1.5°C Pledge, joining leading companies in pledging to do our part to keep global warming below 1.5° Celsius, in alignment with the Paris Agreement and the criteria and recommendations of the Science Based Targets initiative (SBTi).

We are continuing to work toward our goal of net-zero emissions by 2025 by first focusing on reductions across our Scope 1, 2, and 3 emissions and then removing any remaining emissions through nature-based carbon removal projects.

We are also establishing new goals to align with the SBTi's criteria, guidance and recommendations for setting science-based net-zero targets. In 2023, we set a new, near-term target aligned to 2030, which was approved by the SBTi.

#### Carbon Reduction

Our approach to carbon reduction in support of our goals includes:

- **Renewable electricity.** In 2023, we achieved our goal of 100% renewable electricity in our offices. As we do not own our office buildings and procure most of our energy from the grid, we increase our renewable electricity by purchasing renewable electricity contracts equivalent to the amount of electricity we consume. Going forward, we plan to maintain 100% renewable electricity on an annual basis through continued purchase of renewable electricity contracts. As we purchase renewable electricity, we also support the generation of more renewable sources of electricity.
- **Enabling low carbon business travel.** We continue to use technology to facilitate more cost and carbon-efficient delivery for our clients and our business and have implemented an internal carbon price on travel to encourage climate smart travel decisions. In addition, we have developed analytics and reporting focused on our business travel emissions so that we can share emissions data with our clients as part of our delivery activities.
- **Engaging our suppliers.** We are working with our suppliers to reduce our Scope 3 emissions. Our goal is that 90% of our key suppliers disclose their environmental targets and the actions being taken to reduce emissions by the end of 2025. Our suppliers are making good progress, with 68% of key suppliers disclosing their targets and 75% disclosing the actions they are taking as of December 2022. Key suppliers are defined as vendors that represent a significant portion of our 2019 Scope 3 emissions.

Achieved

**100%**  
renewable electricity

by the end of 2023

#### Carbon Removal

- **Nature-based carbon removal.** To offset our remaining emissions, we are investing in nature-based carbon removal solutions to remove carbon from the atmosphere. Our nature-based carbon removal projects will also support and respect the universal principles of the UNGC in the relevant areas of human rights, labor, environment, anticorruption and the UN Sustainable Development Goals (SDGs).

## Moving Toward Zero Waste

- **Addressing e-waste and office furniture.** We have a goal of reusing or recycling 100% of our e-waste, such as computers and servers, as well as all our office furniture, by the end of 2025. During fiscal 2023, we reused or recycled nearly 100% of our e-waste relating to computers, servers and uninterruptible power supply devices. We continue to refine our processes, leverage our asset tracking system and work with vendors to help us extend the life cycle of our furniture, including through refurbishment and reuse or recycling.
- **Eliminate single-use plastics in our office locations.** During fiscal 2023, we eliminated single-use plastics in our office locations by purchasing reusable and plastic-free items.

## Planning for Water Risk

- **Mitigating the potential impacts of climate change-related water risk.** Although Accenture is not a water-intensive company, to safeguard our people and operations we are developing water resiliency action plans to reduce the impact of climate-related flooding, drought and water scarcity on our business and our people in high-risk areas.

## Global Delivery Capability

A key differentiator is our global delivery capability. We have one of the world's largest networks of centers with deep capabilities in Strategy & Consulting, Technology, Operations, Industry X and Song, that allows us to help our clients create exceptional business value. It brings the right people at the right time to our clients from anywhere in the world—both in physical and virtual working environments—a capability that is particularly crucial as business needs and conditions change rapidly. Our global approach provides scalable innovation; standardized processes, methods and tools; automation and AI; industry expertise and specialized capabilities; cost advantages; foreign language fluency; proximity to clients; and time zone advantages—to deliver high-quality solutions. Emphasizing quality, productivity, reduced risk, speed-to-market and predictability, our global delivery model supports all parts of our business to provide clients with price-competitive services and solutions.

## Innovation and Intellectual Property

We are committed to developing leading-edge ideas and leveraging emerging technologies and we see innovation as a source of competitive advantage. We use our investment in R&D—on which we spent \$1.3 billion, \$1.1 billion and \$1.1 billion in fiscal 2023, 2022 and 2021, respectively—to help clients address new realities in the marketplace and to face the future with confidence.

Our innovation experts work with clients across the world to imagine their future, build and co-create innovative business strategies and technology solutions, and then scale those solutions to sustain innovation. We harness our unique intellectual property to deliver these innovation services.

We have a global portfolio of patents and pending patent applications covering various technology areas, including AI, cloud, metaverse, cybersecurity, blockchain, automation, extended reality and analytics. We leverage patent, trade secret and copyright laws as well as contractual arrangements and confidentiality procedures to protect the intellectual property in our innovative services and solutions. These include our proprietary platforms, software, reusable knowledge capital, and other innovations. We also have policies to respect the intellectual property rights of third parties, such as our clients, partners, vendors and others.

We believe our combination of people, assets and capabilities, including our global network of more than 100 innovation hubs, makes Accenture one of the leading strategic innovation partners for our clients. We have deep expertise in innovation consulting including strategy, culture change and building new business models through to long-term technology innovation, which creates the products and markets of the future.

This is all supported by our innovation approach, which includes Accenture Research, Accenture Ventures and Accenture Labs as well as our Studios, Innovation Centers and Delivery Centers. Our research and thought leadership teams help identify market, technology and industry trends. Accenture Ventures partners with and invests in growth-stage companies that create innovative enterprise technologies. Accenture Labs incubate and prototype new concepts through applied research and development projects. Within this, the Technology Incubation Group incubates and applies emerging technology innovation to business architectures, including blockchain, metaverse, extended reality and quantum.

To protect Accenture's brands, we rely on intellectual property laws and trademark registrations held around the world. Trademarks appearing in this report are the trademarks or registered trademarks of Accenture Global Services Limited, Accenture Global Solutions Limited, or third parties, as applicable.

## Competition

Accenture operates in a highly competitive and rapidly changing global marketplace. We compete with a variety of organizations that offer services and solutions competitive with those we offer—but we believe no other company offers the full range of services at scale that Accenture does, which uniquely positions us in a highly competitive market. Our clients typically retain us on a non-exclusive basis.

Our competitors include large multinational IT service providers, including the services arms of large global technology providers; off-shore IT service providers in lower-cost locations, particularly in India; accounting firms and consultancies that provide consulting and other IT services and solutions; solution or service providers that compete with us in a specific geographic market, industry or service area, including advertising agency holding companies, engineering services providers and technology start-ups; and in-house IT departments of large corporations that use their own resources rather than engage an outside firm.

We believe Accenture competes successfully in the marketplace because:

- **We are focused on creating 360° value**, which we define as delivering the financial business case and unique value a client may be seeking, and striving to partner with our clients to achieve greater progress on inclusion and diversity, reskill and upskill our clients' employees, help our clients achieve their sustainability goals, and create meaningful experiences, both with Accenture and for the customers and employees of our clients;
  - **We are a trusted partner** with long-term client relationships and a proven track record for delivering from strategy to execution, on large, complex programs at speed that drive outcomes and tangible value;
  - **We provide a broad range of services** bringing together our capabilities at scale and have a significant presence in every major geographic market, enabling us to leverage our global expertise in a local context to deliver the best solutions, and our managed services help companies move faster by leveraging our digital platform and talent and reduce costs;
  - **The breadth and scale of our technology capabilities**, combined with our strong relationships with our technology ecosystem partners, enable us to help clients transform and re-platform in a sustainable way at speed;
  - **We have deep industry and cross-industry expertise**, which enable us to accelerate value as clients transform their products, customer experiences and optimize their operations;
  - **We continuously invest in advanced tools, methods and platforms, and the highly specialized skills of our people**, to create repeatable industry and cross industry solutions and assets, that can scale at speed, leveraging our deep experience, knowledge and insights across industries, functions and services, often with our ecosystem partners;
  - **Our industry-leading innovation approach**—including Accenture Research, Accenture Ventures and Accenture Labs as well as our Studios, Innovation Centers and Delivery Centers—reflects our commitment to continuous innovation and enables us to rapidly identify, incubate, and scale emerging technology solutions for our clients;
  - **We have deep experience in AI**, having embedded AI across our worldwide service delivery approach for more than a decade, and are making significant investments in solutions at scale to help our clients responsibly advance and use AI, and generative AI, to develop new strategies, operating models, business cases and digital core architecture, enabling them to achieve greater growth, efficiency, and resiliency, while accelerating value; and
  - **Our goal is to recruit the most talented people** in our markets, and we have an unwavering commitment to inclusion and diversity, which creates an environment that unleashes innovation, and a world-class learning organization that helps us continuously invest in the development of our people, and we believe our strategy to deliver 360° value makes us an attractive destination for top talent, a trusted partner to our clients and ecosystem, and a respected member of our communities.
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## Information About Our Executive Officers

Our executive officers as of October 12, 2023 are as follows:



**Melissa Burgum**, 51, became our chief accounting officer in September 2022 and has served as our corporate controller since September 2021. Prior to that, Ms. Burgum served as our assistant corporate controller from December 2016 to September 2021 and as controller for Accenture Federal Services from May 2013 to December 2016. Prior to joining Accenture, Ms. Burgum held controllership roles at two public companies and was previously an auditor and consultant for Arthur Andersen. Ms. Burgum has been with Accenture for 10 years.



**Leo Framil**, 54, became our chief executive officer—Growth Markets in September 2022. From January 2016 to September 2022, Mr. Framil served as our market unit lead in Latin America. Prior to January 2016, Mr. Framil led Financial Services in Latin America. Mr. Framil was with Accenture from March 1992 until March 1997 before rejoining in October 1998.



**KC McClure**, 58, became our chief financial officer in January 2019. From June 2018 to January 2019, she served as managing director—Finance Operations, where she led our finance operations across the entirety of our businesses. From December 2016 to May 2018, she served as our finance director—Communications, Media & Technology. Prior to assuming that role, she served as our head of investor relations from September 2010 to November 2016, and from March 2002 to August 2010, she served as our finance director—Health & Public Service. Ms. McClure has been with Accenture for 35 years.



**Jean-Marc Ollagnier**, 61, became our chief executive officer—Europe in March 2020. From March 2011 to March 2020, Mr. Ollagnier served as our group chief executive—Resources. From September 2006 to March 2011, Mr. Ollagnier led Resources in Europe, Latin America, the Middle East and Africa. Previously, he served as our global managing director—Financial Services Solutions group and as our geographic unit managing director—Gallia. Mr. Ollagnier has been with Accenture for 37 years.



**Manish Sharma**, 55, became our chief executive officer—North America in September 2023. Prior to that, Mr. Sharma served as our chief operating officer from March 2022 to September 2023. From March 2020 to March 2022, Mr. Sharma served as our group chief executive—Operations. From September 2016 to March 2020, Mr. Sharma served as the group operating officer for Operations. From January 2009 to September 2016, Mr. Sharma was our senior managing director for Accenture Operations Global Delivery and Solution Development and global sales lead for Accenture Operations Business Process Outsourcing (BPO). Previously, he led our BPO operations in the Asia Pacific region. Mr. Sharma has been with Accenture for 28 years.



**Ellyn J. Shook**, 60, became our chief leadership officer in December 2015 and has also served as our chief human resources officer since March 2014. From 2012 to March 2014, Ms. Shook was our senior managing director—Human Resources and head of our Human Resources Centers of Expertise. From 2004 to 2011, she served as the global human resources lead for career management, performance management, total rewards, employee engagement and mergers and acquisitions. Ms. Shook has been with Accenture for 35 years. Since January 2022, Ms. Shook has served as a director of BRP Group, Inc.



**Julie Sweet**, 56, became chair of our Board of Directors in September 2021 and has served as our chief executive officer since September 2019. From June 2015 to September 2019, she served as our chief executive officer—North America. From March 2010 to June 2015, she served as our general counsel, secretary and chief compliance officer. Prior to joining Accenture in 2010, Ms. Sweet was a partner for 10 years in the law firm Cravath, Swaine & Moore LLP, which she joined as an associate in 1992. Ms. Sweet has been with Accenture for 13 years and has served as a director since September 2019.



**Joel Unruch**, 45, became our general counsel in September 2019 and has served as our corporate secretary since June 2015. Mr. Unruch also served as our chief compliance officer from September 2019 to January 2020. Mr. Unruch joined Accenture in 2011 as our assistant general counsel and assistant secretary and also oversaw ventures & acquisitions and alliances & ecosystems practices for our legal group. Prior to joining Accenture, Mr. Unruch was corporate counsel at Amazon.com and previously an associate in the corporate department of the law firm Cravath, Swaine & Moore LLP. Mr. Unruch has been with Accenture for 12 years.



**John Walsh**, 59, became our chief operating officer in September 2023. From March 2020 to September 2023, Mr. Walsh served as our chief strategic accounts and global sales officer. From November 2019 to March 2020, he served as our group chief executive—Communications, Media & Technology. He served as senior managing director—Communications, Media & Technology in North America, from 2013 to 2019. Mr. Walsh has been with Accenture for 37 years.

## Organizational Structure

Accenture plc was incorporated in Ireland on June 10, 2009 as a public limited company. We operate our business through subsidiaries of Accenture plc.

The Consolidated Financial Statements reflect the ownership interests in Accenture Canada Holdings Inc. held by certain current and former members of Accenture Leadership as noncontrolling interests. The noncontrolling ownership interests were less than 1% as of August 31, 2023. "Accenture Leadership" is comprised of members of our global management committee (our primary management and leadership team, which consists of approximately 50 of our most senior leaders), senior managing directors and managing directors.

## Item 1A. Risk Factors

In addition to the other information set forth in this report, you should carefully consider the following factors which could materially adversely affect our business, financial condition, results of operations (including revenues and profitability) and/or stock price. Our business is also subject to general risks and uncertainties that may broadly affect companies, including us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also could materially adversely affect our business, financial condition, results of operations and/or stock price. Risks in this section are grouped in the following categories: (1) Business Risks; (2) Financial Risks; (3) Operational Risks; and (4) Legal and Regulatory Risks. Many risks affect more than one category, and the risks are not in order of significance or probability of occurrence because they have been grouped by categories.

### Business Risks

**Our results of operations have been, and may in the future be, adversely affected by volatile, negative or uncertain economic and political conditions and the effects of these conditions on our clients' businesses and levels of business activity.**

Global macroeconomic and geopolitical conditions affect us, our clients' businesses and the markets they serve. Volatile, negative and uncertain economic and political conditions have in the past undermined and could in the future undermine business confidence in our significant markets and other markets, which are increasingly interdependent, causing our clients to reduce or defer their spending on new initiatives and technologies, and resulting in clients reducing, delaying or eliminating spending under existing contracts with us, which negatively affects our business. Growth in some of the markets we serve has slowed and could continue to slow, or could slow in other markets or stagnate or contract, in each case, for an extended period of time. Because we operate globally and have significant businesses in many markets, an economic slowdown in any of those markets could adversely affect our results of operations.

Ongoing economic and political volatility and uncertainty and changing demand patterns affect our business in a number of other ways, including making it more difficult to accurately forecast client demand and effectively build our revenue and resource plans, particularly in consulting. Economic and political volatility and uncertainty is particularly challenging because it may take some time for the effects and changes in demand patterns resulting from these and other factors to manifest themselves in our business and results of operations. Changing demand patterns from economic and political volatility and uncertainty, including as a result of increasing geopolitical tensions, inflation, economic downturns, changes in global trade policies, global health emergencies and their impact on us, our clients and the industries we serve, have in the past had a negative impact and could in the future have a significant negative impact on our results of operations.

**Our business depends on generating and maintaining client demand for our services and solutions, including through the adaptation and expansion of our services and solutions in response to ongoing changes in technology and offerings, and a significant reduction in such demand or an inability to respond to the evolving technological environment could materially affect our results of operations.**

Our financial results depend in part on the demand for our services and solutions, which could be negatively affected by numerous factors, many of which are beyond our control and unrelated to our work product. As described above, volatile, negative or uncertain global economic and political conditions and lower growth or contraction in the markets we serve have adversely affected and could in the future adversely affect client demand for our services and solutions. Our success depends, in part, on our ability to continue to develop and implement services and solutions that anticipate and respond to rapid and continuing changes in technology and offerings to serve the evolving needs of our clients. Examples of areas of significant change include digital-, cloud- and security-related offerings, which are continually evolving, as well as developments in areas such as AI, including generative AI, augmented and virtual reality, automation, blockchain, Internet of Things, quantum and edge computing, infrastructure and network engineering, intelligent connected products, digital engineering and manufacturing, and robotics solutions. As we expand our services and solutions into these new areas, we may be exposed to operational, legal, regulatory, ethical, technological and other risks specific to such new areas, which may negatively affect our reputation and demand for our services and solutions.

Technological developments may materially affect the cost and use of technology by our clients and, in the case of cloud, data and AI solutions, could affect the nature of how we generate revenue. Some of these technological developments have reduced and replaced some of our historical services and solutions and will continue to do so in the future. This has caused, and may in the future cause, clients to delay spending under existing contracts and engagements and to delay entering into new contracts while they evaluate new technologies. Such technological developments and spending delays can negatively impact our results of operations if we are unable to introduce new pricing or commercial models that reflect the value of these technological developments or if the pace and level of spending on new technologies are not sufficient to make up any shortfall.

Developments in the industries we serve, which may be rapid, also could shift demand to new services and solutions. If, as a result of new technologies or changes in the industries we serve, our clients demand new services and solutions, we may be less competitive in these new areas or need to make significant investment to meet that demand. Our growth strategy focuses on responding to these types of developments by driving innovation that will enable us to expand our business into new growth areas. If we do not sufficiently invest in new technology and adapt to industry developments, or evolve and expand our business at sufficient speed and scale, or if we do not make the right strategic investments to respond to these developments and successfully drive innovation, our services and solutions, our results of operations, and our ability to develop and maintain a competitive advantage and to execute on our growth strategy could be adversely affected. For example, if we fail to continue to develop leading AI services and solutions, including generative AI, we may lose our leadership position in this area. We are applying AI to our services, to how we deliver work to our clients, and to our own internal operations. AI technologies are complex and rapidly evolving, and we face significant competition, including from our own clients, who may develop their own internal AI-related capabilities, which in each case, can lead to reduced demand for our services or solutions. As these technologies evolve, some services and tasks currently performed by our people will be replaced by automation. In addition, there are significant risks and uncertainties involved in developing and deploying AI, which may expose us to legal, reputational and financial harm.

In a particular geographic market, service or industry group, a small number of clients have contributed, or may, in the future contribute, a significant portion of the revenues of such geographic market, service or industry group, and any decision by such a client to delay, reduce, or eliminate spending on our services and solutions could have a disproportionate impact on the results of operations in the relevant geographic market, service or industry group. For example, we are experiencing reduced demand particularly in our Communications, Media & Technology industry group.

Many of our consulting contracts are less than 12 months in duration, and these contracts typically permit a client to terminate the agreement with as little as 30 days' notice. Longer-term, larger and more complex contracts, such as the majority of our managed services contracts, generally require a longer notice period for termination and often include an early termination charge to be paid to us, but this charge might not be sufficient to cover our costs or make up for anticipated ongoing revenues and profits lost upon termination of the contract. Many of our contracts allow clients to terminate, delay, reduce or eliminate spending on the services and solutions we provide. Additionally, a client could choose not to retain us for additional stages of a project, try to renegotiate the terms of its contract or cancel or delay additional planned work. When contracts are terminated or not renewed, we lose the anticipated revenues, and it may take significant time to replace the level of revenues lost. Consequently, our results of operations in subsequent periods could be materially lower than expected. The specific business or financial condition of a client, changes in management and changes in a client's strategy are also all factors that can result in terminations, cancellations or delays.

**If we are unable to match people and their skills with client demand around the world and attract and retain professionals with strong leadership skills, our business, the utilization rate of our professionals and our results of operations may be materially adversely affected.**

Our success is dependent, in large part, on our ability to keep our people with market-leading skills and capabilities in balance with client demand around the world and our ability to attract and retain people with the knowledge and skills to lead our business globally. We must hire or reskill, retain and inspire appropriate numbers of talented people with diverse skills in order to serve clients across the globe, respond quickly to rapid and ongoing changes in demand, technology, industry and the macroeconomic environment, and continuously innovate to grow our business. For example, if we are unable to hire or retrain our employees to keep pace with the rapid and continuous changes in technology and the industries we serve, we may not be able to innovate and deliver new services and solutions to fulfill client demand. There is competition for scarce talent with market-leading skills and capabilities in new technologies, and our people have been directly targeted because of their highly sought-after skills and this will likely continue.

There is a risk that at certain points in time, we may have more people than we need in certain skill sets or geographies or at compensation levels that are not aligned with skill sets. In these situations, we have engaged, and may in the future engage, in actions to rebalance our workforce, including reducing the rate of new hires and increasing involuntary terminations as a means to keep our supply of people and skills in balance with client demand, such as the business optimization actions initiated in the second quarter of fiscal 2023. In some countries we are required by local law to consult with employee representative bodies such as works councils, which may constrain our operational flexibility and efficiency in balancing our workforce with client demand and make us less competitive. In addition, while an immaterial percentage of our global

workforce is currently unionized, the unionization of significant employee populations could result in higher costs and other operational impediments.

At certain times and in certain geographical regions, we will find it difficult to hire and retain a sufficient number of employees with the skills or backgrounds to meet current and/or future demand. In these cases, we might need to redeploy existing people or increase our reliance on subcontractors to fill certain labor needs. If we are not successful in these initiatives, our results of operations could be adversely affected.

If our utilization rate is too high or too low, it could have an adverse effect on employee engagement and attrition, the quality of the work performed as well as our ability to staff projects.

We are particularly dependent on retaining members of Accenture Leadership with critical capabilities. If we are unable to do so, our ability to innovate, generate new business opportunities and effectively lead large and complex transformations and client relationships could be jeopardized. We depend on identifying, developing and retaining top talent to innovate and lead our businesses. This includes developing talent and leadership capabilities in markets where the depth of skilled employees may be limited. Our ability to expand in our key markets depends, in large part, on our ability to attract, develop, retain and integrate both leaders for the local business and people with critical capabilities.

Our equity-based incentive compensation plans and other variable cash compensation programs, as well as promotions, are designed to reward high-performing individuals for their contributions and provide incentives for them to remain with us. If the anticipated value of such incentives or the pace of promotions does not materialize because of company performance or volatility or lack of positive performance in our stock price, or if our total compensation package is not viewed as being competitive, our ability to attract and retain the people we need could be adversely affected. In addition, if we do not obtain the shareholder approval needed to continue granting equity awards under our share plans in the amounts we believe are necessary, our ability to attract and retain people could be negatively affected.

### **We face legal, reputational and financial risks from any failure to protect client and/or Accenture data from security incidents or cyberattacks.**

We are dependent on information technology networks and systems to securely process, transmit and store electronic information and to communicate among our locations around the world and with our people, clients, ecosystem partners and vendors. As the breadth and complexity of this infrastructure continues to grow, including as a result of the increasing reliance on, and use of, mobile technologies, social media and cloud-based services, as more of our employees continue to work remotely, and as cyberattacks become increasingly sophisticated (e.g. deepfakes and AI generated social engineering), the risk of security incidents and cyberattacks has increased. Such incidents could lead to shutdowns or disruptions of or damage to our systems and those of our clients, ecosystem partners and vendors, and unauthorized disclosure of sensitive or confidential information, including personal data and proprietary business information. In the past, we have experienced, and in the future, we may again experience, data security incidents resulting from unauthorized access to our and our service providers' systems and unauthorized acquisition of our data and our clients' data including: inadvertent disclosure, misconfiguration of systems, phishing ransomware or malware attacks. In addition, our clients have experienced, and may in the future experience, breaches of systems and cloud-based services enabled, managed or provided by us. To date these incidents have not had a material impact on our or our clients' operations; however, there is no assurance that such impacts will not be material in the future, and such incidents have in the past and may in the future have the impacts discussed below.

In providing services and solutions to clients, we often manage, utilize and store sensitive or confidential client, Accenture or other third-party data, including personal data and proprietary information, and we expect these activities to increase, including through the use of AI, the Internet of Things and analytics. Unauthorized disclosure or use of, denial of access to, or other incidents involving sensitive or confidential client, vendor, ecosystem partner or Accenture data, whether through systems failure, employee negligence, fraud, misappropriation, or cybersecurity, ransomware or malware attacks, or other intentional or unintentional acts, could damage our reputation and our competitive positioning in the marketplace, disrupt our or our clients' business, cause us to lose clients and result in significant financial exposure and legal liability. Similarly, unauthorized access to or through, denial of access to, or other incidents involving, our software and IT supply chain or software-as-a-service providers, our or our service providers' information systems or those we develop for our clients, whether by our employees or third parties, including a cyberattack by computer programmers, hackers, members of organized crime and/or state-sponsored organizations, who continuously develop and deploy viruses, ransomware, malware or other malicious software programs or social engineering attacks, has and could in the future result in negative publicity, significant remediation costs, legal liability, damage to our reputation and government sanctions and could have a material adverse effect on our results of operations — see risk factor below entitled "Our business could be materially adversely affected if we incur legal liability." Cybersecurity threats are constantly expanding and evolving, becoming increasingly sophisticated and complex, increasing the difficulty of detecting and defending against them and maintaining effective security measures and protocols.

We are subject to numerous laws and regulations designed to protect this information, including privacy and cybersecurity laws such as the European Union's General Data Protection Regulation ("GDPR"), the United Kingdom's GDPR, U.S. states' recent comprehensive privacy legislation, as well as various other U.S. federal and state laws governing the protection of privacy, health or other personally identifiable information and data privacy and cybersecurity laws in other regions. These laws and regulations continue to evolve, are increasing in complexity and number and increasingly conflict among the various countries in which we operate, which has resulted in greater compliance risk and cost for us. Various privacy laws impose compliance obligations regarding the handling of personal data, including localization of data and the cross-border transfer of data, and significant financial penalties for noncompliance. For example, failure to comply with the GDPR may lead to regulatory enforcement actions, which can result in monetary penalties of up to 4% of worldwide revenue, orders to discontinue certain data processing operations, civil lawsuits, or reputational damage. If any person, including any of our employees, negligently disregards or intentionally breaches our established controls with respect to client, third-party or Accenture data, or otherwise mismanages or misappropriates that data, we could be subject to significant litigation, monetary damages, regulatory enforcement actions, fines and/or criminal prosecution in one or more jurisdictions. These monetary damages might not be subject to a contractual limit of liability or an exclusion of consequential or indirect damages and could be significant. In addition, our liability insurance, which includes cyber insurance, might not be sufficient in type or amount to cover us against claims related to security incidents, cyberattacks and other related incidents.

### **The markets in which we operate are highly competitive, and we might not be able to compete effectively.**

The markets in which we offer our services and solutions are highly competitive. Our competitors include:

- large multinational IT service providers, including the services arms of large global technology providers;
- off-shore IT service providers in lower-cost locations, particularly in India;
- accounting firms and consultancies that provide consulting and other IT services and solutions;
- solution or service providers that compete with us in a specific geographic market, industry or service area, including advertising agency holding companies, engineering services providers and technology start-ups and other companies that can scale rapidly to focus on or disrupt certain markets and provide new or alternative products, services or delivery models; and
- in-house IT departments of large corporations that use their own resources, rather than engage an outside firm.

Some competitors may have greater financial, marketing or other resources than we do and, therefore, may be better able to compete for new work and skilled professionals, may be able to innovate and provide new services and solutions faster than we can or may be able to anticipate the need for services and solutions before we do. Our competitors may also team together to create competing offerings.

Even if we have potential offerings that address marketplace or client needs, competitors may be more successful at selling similar services they offer, including to companies that are our clients. Some competitors are more established in certain markets, and may make executing our growth strategy to expand in these markets more challenging. Additionally, competitors may also offer more aggressive pricing or contractual terms, which may affect our ability to win work. Our future performance is largely dependent on our ability to compete successfully and expand in the markets we currently serve. If we are unable to compete successfully, we could lose market share and clients to competitors, which could materially adversely affect our results of operations.

In addition, we may face greater competition due to consolidation of companies in the technology sector through strategic mergers, acquisitions or teaming arrangements. Consolidation activity may result in new competitors with greater scale, a broader footprint or offerings that are more attractive than ours. New services or technologies offered by competitors, ecosystem partners or new entrants may make our offerings less differentiated or less competitive when compared to other alternatives, which may adversely affect our results of operations. The technology companies described above, including many of our ecosystem partners, are increasingly able to offer services related to their software, platform, cloud migration and other solutions, or are developing software, platform, cloud migration and other solutions that require integration services to a lesser extent or replace them in their entirety. These more integrated services and solutions may represent more attractive alternatives to clients than some of our services and solutions, which may materially adversely affect our competitive position and our results of operations.

### **Our ability to attract and retain business and employees may depend on our reputation in the marketplace.**

We believe the Accenture brand name and our reputation are important corporate assets that help distinguish our services and solutions from those of competitors and also contribute to our efforts to recruit and retain talented employees. However, our corporate reputation is susceptible to material damage by events such as disputes with clients or competitors, cybersecurity incidents or service outages, internal control deficiencies, delivery or solution failures, compliance violations,

government investigations or legal proceedings. We may also experience reputational damage from employees, advocacy groups, regulators, investors and other stakeholders that disagree with the services and solutions that we offer, the clients or markets that we serve, or the ways in which we operate our business. Similarly, our reputation could be damaged by actions or statements of current or former clients, directors, employees, competitors, vendors, ecosystem partners, joint venture partners, adversaries in legal proceedings, legislators or government regulators, as well as members of the investment community or the media, including social media influencers and advocacy groups.

There is a risk that negative or inaccurate information about Accenture, even if based on rumor or misunderstanding, could adversely affect our business. Damage to our reputation could be difficult, expensive and time-consuming to repair, could make potential or existing clients reluctant to select us for new engagements or could negatively impact our relationships with ecosystem partners, resulting in a loss of business, and could adversely affect our recruitment and retention efforts. Damage to our reputation could also reduce the value and effectiveness of the Accenture brand name and could reduce investor confidence in us, materially adversely affecting our share price.

Our brand and reputation are also associated with our public commitments to various corporate environmental, social and governance (ESG) initiatives, including our goals relating to sustainability and inclusion and diversity. Our disclosures on these matters and any failure or perceived failure to achieve or accurately report on our commitments, could harm our reputation and adversely affect our client relationships or our recruitment and retention efforts, as well as expose us to potential legal liability. In addition, positions we take or do not take on social issues may be unpopular with some of our employees, our clients or potential clients, legislators or government regulators, as well as members of the investment community or the media, or advocacy groups, which may impact our ability to attract or retain employees or the demand for our services. We also may choose not to conduct business with potential clients or discontinue or not expand business with existing clients due to these positions.

**If we do not successfully manage and develop our relationships with key ecosystem partners or if we fail to anticipate and establish new alliances in new technologies, our results of operations could be adversely affected.**

We have alliances with companies whose capabilities complement our own. A very significant portion of our revenue and services and solutions are based on technology or software provided by a few major ecosystem partners. See “Business—Services.”

The business that we conduct through these alliances could decrease or fail to grow for a variety of reasons. The priorities and objectives of our ecosystem partners may differ from ours. They offer services and solutions that compete with some of our services and solutions. They may also form closer or preferred arrangements with our competitors.

Some of our ecosystem partners are also large clients or suppliers of technology to us. The decisions we make vis-à-vis an ecosystem partner may impact our ongoing alliance relationships with other members of our ecosystem.

Our ecosystem partners may at times be impacted by global events, the changing macroeconomic environment and supply chain disruptions, as well as rapid increases in demand for their products and services, any of which may impact their ability to provide their products and services within our expected timeframes or at anticipated prices. In addition, our ecosystem partners may also experience reduced demand for their technology or software, including, for example, in response to changes in technology, which could lessen related demand for our services and solutions.

We must anticipate and respond to continuous changes in technology and develop alliance relationships with new providers of relevant technology and services. We must secure meaningful alliances with these providers early in their life cycle so that we can develop the right number of certified people with skills in new technologies. If we are unable to maintain our relationships with current partners and identify new and emerging providers of relevant technology to expand our network of ecosystem partners, we may not be able to differentiate our services or compete effectively in the market.

If we do not obtain the expected benefits from our alliance relationships for any reason, we may be less competitive, our ability to offer attractive solutions to our clients may be negatively affected, and our results of operations could be adversely affected.

## Financial Risks

**Our profitability could materially suffer if we are unable to obtain favorable pricing for our services and solutions, if we are unable to remain competitive, if our cost-management strategies are unsuccessful or if we experience delivery inefficiencies or fail to satisfy certain agreed-upon targets or specific service levels.**

Our profitability is highly dependent on a variety of factors and could be materially impacted by any of the following:

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**Our results of operations could materially suffer if we are not able to obtain sufficient pricing to meet our profitability expectations.** If we are not able to obtain favorable pricing for our services and solutions, our revenues and profitability could materially suffer. The rates we are able to charge for our services and solutions are affected by a number of factors, including:

- general economic and political conditions;
- our clients' desire to reduce their costs;
- the competitive environment in our industry;
- our ability to accurately estimate our service delivery costs, upon which our pricing is sometimes determined, including our ability to estimate the impact of inflation and foreign exchange on our service delivery costs over long-term contracts; and
- the procurement practices of clients and their use of third-party advisors.

**Our profitability could suffer if we are not able to remain competitive.** The competitive environment in our industry affects our ability to secure new contracts at our target economics in a number of ways, any of which could have a material negative impact on our results of operations. The less we are able to differentiate our services and solutions and/or clearly convey the value of our services and solutions, the more risk we have in winning new work in sufficient volumes and at our target pricing and overall economics. In addition, the introduction of new technologies (such as generative AI), services or products by competitors could reduce our ability to obtain favorable pricing and impact our overall economics for the services or solutions we offer. Competitors may be willing, at times, to take on more risk or price contracts lower than us in an effort to enter the market or increase market share.

**Our profitability could suffer if our cost-management strategies are unsuccessful, and we may not be able to improve our profitability.** Our ability to improve or maintain our profitability is dependent on our being able to successfully manage our costs, including taking actions to reduce certain costs. Our cost management strategies include maintaining appropriate alignment between the demand for our services and solutions and the workforce needed to deliver them. If we are not effective in managing our operating costs in response to changes in demand or pricing, or if we are unable to cost-effectively hire and retain people with the knowledge and skills necessary to deliver our services and solutions, particularly in areas of new technologies and offerings and in the right geographic locations, we may incur increased costs, which could reduce our ability to continue to invest in our business in an amount necessary to achieve our planned rates of growth and our desired levels of profitability. The timing and amount of costs related to our business optimization actions initiated in the second quarter of fiscal 2023 and the nature and extent of benefits realized from such actions are subject to uncertainties and other factors, including local country consultation processes and regulations, and may differ from our current expectations and estimates.

**If we do not accurately anticipate the cost, risk and complexity of performing our work or if third parties upon whom we rely do not meet their commitments, then our contracts could have delivery inefficiencies and be less profitable than expected or unprofitable.** Our contract profitability is highly dependent on our forecasts regarding the effort and cost necessary to deliver our services and solutions, which are based on available data and could turn out to be materially inaccurate. If we do not accurately estimate the effort, costs or timing for meeting our contractual commitments and/or completing engagements to a client's satisfaction, our contracts could yield lower profit margins than planned or be unprofitable.

Moreover, many of our contracts include clauses that tie our ultimate compensation to the achievement of agreed-upon performance standards or milestones. If we fail to satisfy these measures, it could significantly reduce or eliminate our fees under the contracts, increase the cost to us of meeting performance standards or milestones, delay expected payments or subject us to potential damage claims under the contract terms, any of which could significantly affect our profitability. We also have a number of contracts in which a portion of our compensation depends on performance measures such as cost-savings, revenue enhancement, benefits produced, business goals attained and adherence to schedule. These goals can be complex and may depend on our clients' actual levels of business activity or may be based on assumptions that are later determined not to be achievable or accurate and could negatively impact our profit margins if not achieved. Similarly, if we experience unanticipated delivery difficulties due to our management, the failure of third parties or our clients to meet their commitments, or for any other reason, our contracts could yield lower profit margins than planned or be unprofitable.

We are increasingly entering into contracts for large, complex client engagements to transform our clients' businesses. These deals may involve transforming a client's business, transitioning it to the cloud and updating their technology, while operating portions of their business, all in a compressed timeframe. The scale and complexity of these compressed transformational projects present risks in execution. In particular, large and complex arrangements often require that we utilize subcontractors or that our services and solutions incorporate or coordinate with the software, systems or infrastructure requirements of other vendors and service providers, including companies with which we have alliances. Our profitability depends on the ability of these subcontractors, vendors and service providers to deliver their products and services in a timely manner, at the



anticipated cost, and in accordance with the project requirements, as well as on our effective oversight of their performance. In some cases, these subcontractors are small firms, and they might not have the resources or experience to successfully integrate their services or products with large-scale engagements or enterprises. Some of this work involves new technologies, which may not work as intended or may take more effort to implement than initially predicted. In addition, certain client work requires the use of unique and complex structures and alliances, some of which require us to assume responsibility for the performance of third parties whom we do not control. Any of these factors could adversely affect our ability to perform and subject us to additional liabilities, which could have a material adverse effect on our relationships with clients and on our results of operations.

**Changes in our level of taxes, as well as audits, investigations and tax proceedings, or changes in tax laws or in their interpretation or enforcement, could have a material adverse effect on our effective tax rate, results of operations, cash flows and financial condition.**

We are subject to taxes in numerous jurisdictions. We calculate and provide for taxes in each tax jurisdiction in which we operate. Tax accounting often involves complex matters and requires our judgment to determine our worldwide provision for income taxes and other tax liabilities. We are subject to ongoing audits, investigations and tax proceedings in various jurisdictions. Tax authorities have disagreed, and may in the future disagree, with our judgments, and are taking increasingly aggressive positions opposing the judgments we make, including with respect to our intercompany transactions. We regularly assess the likely outcomes of our audits, investigations and tax proceedings to determine the appropriateness of our tax liabilities. However, our judgments might not be sustained as a result of these audits, investigations and tax proceedings, and the amounts ultimately paid could be materially different from the amounts previously recorded.

In addition, our effective tax rate in the future could be adversely affected by challenges to our intercompany transactions, changes in the valuation of deferred tax assets and liabilities, changes in tax laws or in their interpretation or enforcement, changes in the mix of earnings in countries with differing statutory tax rates and changes in accounting principles, including the U.S. generally accepted accounting principles. Tax rates and policies in the jurisdictions in which we operate may change materially as a result of shifting economic, social and political conditions. In addition, changes in tax laws, treaties or regulations, or their interpretation or enforcement, have become more unpredictable and may become more stringent, which could materially adversely affect our tax position. A number of countries where we do business, including the United States and many countries in the European Union, have implemented, and are considering implementing, changes in relevant tax, accounting and other laws, regulations and interpretations. There remains significant uncertainty around whether these changes will ultimately be implemented and, if implemented, the extent of their impact.

The overall tax environment remains highly uncertain and increasingly complex. The European Commission has been conducting investigations, focusing on whether local country tax rulings or tax legislation provides preferential tax treatment that violates European Union state aid rules. In the U.S., various proposals to raise corporate income taxes are periodically considered. Individual countries across the globe and the European Union have either enacted or plan to enact digital taxes to impose incremental taxes on companies based on where ultimate users are located. The Organization for Economic Co-operation and Development (“OECD”), a global coalition of member countries, further developed a two-pillar plan to reform international taxation. The plan aims to prevent the proliferation of separate new digital taxes and to ensure a fairer distribution of profits among countries by creating a new global system to tax income based on the location of users, and to impose a floor on tax competition through the introduction of a global minimum tax. European Union member states have agreed to implement the OECD’s global corporate minimum tax rate of 15%. Other countries are also actively considering changes to their tax laws to adopt certain parts of the OECD’s two-pillar framework. The increased focus of the European Commission and various jurisdictions on investigations and enacting new tax laws could have a material adverse effect on our effective tax rate, results of operations, cash flows and financial condition.

Although we expect to be able to rely on the tax treaty between the United States and Ireland, legislative or diplomatic action could be taken, or the treaty may be amended in such a way, that would prevent us from being able to rely on such treaty. Our inability to rely on the treaty would subject us to increased taxation or significant additional expense. In addition, we could be materially adversely affected by changes in the laws (or in their interpretation or enforcement) around the definition of a U.S. person for U.S. federal income tax purposes and by changes in tax law or policy (or in their interpretation or enforcement) in Ireland or other jurisdictions where we operate, including their treaties with Ireland or the United States.

**Our results of operations could be materially adversely affected by fluctuations in foreign currency exchange rates.**

Although we report our results of operations in U.S. dollars, a majority of our revenues is denominated in currencies other than the U.S. dollar. Unfavorable fluctuations in foreign currency exchange rates have had an adverse effect, and could in the future have a material adverse effect, on our results of operations.

Because our consolidated financial statements are presented in U.S. dollars, we must translate revenues, expenses and income, as well as assets and liabilities, into U.S. dollars at exchange rates in effect during or at the end of each reporting period. Therefore, changes in the value of the U.S. dollar against other currencies will affect our revenues, operating income

and the value of balance-sheet items, including intercompany payables and receivables, originally denominated in other currencies. These changes cause our growth stated in U.S. dollars to be higher or lower than our growth in local currency when compared against other periods. Our currency hedging programs, which are designed to partially offset the impact on consolidated earnings related to the changes in value of certain balance sheet items, might not be successful. Additionally, some transactions and balances may be denominated in currencies for which there is no available market to hedge.

As we continue to leverage our global delivery model, more of our expenses are incurred in currencies other than those in which we bill for the related services. An increase in the value of certain currencies, such as the Indian rupee or Philippine peso, against the currencies in which our revenue is recorded could increase costs for delivery of services at off-shore sites by increasing labor and other costs that are denominated in local currency. Our contractual provisions or cost management efforts might not be able to offset their impact, and our currency hedging activities, which are designed to partially offset this impact, might not be successful. This could result in a decrease in the profitability of our contracts that are utilizing delivery center resources. In addition, our currency hedging activities are themselves subject to risk. These include risks related to counterparty performance under hedging contracts, risks related to ineffective hedges and risks related to currency fluctuations. We also face risks that extreme economic conditions, political instability, or hostilities or disasters of the type described below could impact or perhaps eliminate the underlying exposures that we are hedging. Such an event could lead to losses being recognized on the currency hedges then in place that are not offset by anticipated changes in the underlying hedged exposure.

### **Changes to accounting standards or in the estimates and assumptions we make in connection with the preparation of our consolidated financial statements could adversely affect our financial results.**

Our financial statements have been prepared in accordance with U.S. generally accepted accounting principles. It is possible that changes in accounting standards could have a material adverse effect on our results of operations and financial position. The application of generally accepted accounting principles requires us to make estimates and assumptions about certain items and future events that affect our reported financial condition, and our accompanying disclosure with respect to, among other things, revenue recognition and income taxes. Our most critical accounting estimates are described in Management's Discussion and Analysis of Financial Condition and Results of Operations under "Critical Accounting Policies and Estimates." We base our estimates on historical experience, contractual commitments and various other assumptions that we believe to be reasonable under the circumstances and at the time they are made. These estimates and assumptions involve the use of judgment and are subject to significant uncertainties, some of which are beyond our control. If our estimates, or the assumptions underlying such estimates, are not correct, actual results may differ materially from our estimates, and we may need to, among other things, adjust revenues or accrue additional costs that could adversely affect our results of operations.

## **Operational Risks**

### **As a result of our geographically diverse operations and our strategy to continue to grow in our key markets around the world, we are more susceptible to certain risks.**

We have offices and operations in more than 200 cities in 49 countries around the world. One aspect of our strategy is to continue to grow in our key markets around the world. Our strategy might not be successful. If we are unable to manage the risks of our global operations and strategy, our results of operations and ability to grow could be materially adversely affected.

Health emergencies or pandemics, including COVID-19; acts of terrorist violence; political, social and civil unrest; regional and international war and other hostilities and international responses to these wars and hostilities; natural disasters, volcanic eruptions, sea level rise, floods, droughts and water scarcity, heat waves, wildfires and storms, occurrences of which may increase in frequency and severity as a result of climate change; or the threat of or perceived potential for these events; and other acts of god have had and could in the future have significantly negative impacts on us. These events could adversely affect our clients' levels of business activity and precipitate sudden and significant changes in regional and global economic conditions and cycles. These events also pose significant risks to our people and to physical facilities and operations around the world, whether the facilities are ours or those of our ecosystem partners, suppliers or clients. By disrupting communications and travel and increasing the difficulty of obtaining and retaining highly skilled and qualified people, these types of events impact our ability to deliver our services and solutions to our clients. Extended disruptions of electricity, other public utilities or network or cloud services at our facilities or in the areas where our people are working remotely, as well as physical infrastructure damage to, system failures at, cyberattacks on, or security incidents involving, our facilities or systems, or those of our ecosystem partners, suppliers or clients, could also adversely affect our ability to conduct our business and serve our clients. If any of these circumstances occurs, we have a greater risk that interruptions in communications with our clients and other Accenture locations and people, and any down-time in important processes we operate for clients, could result in a material adverse effect on our results of operations and our reputation in the marketplace.

Our business model is dependent on our global delivery capability. While our delivery centers are located throughout the world, we have based large portions of our delivery capability in India and the Philippines, where we have the largest and second largest number of our people located, respectively. In addition, certain of our clients and markets are primarily supported by individual delivery centers. Concentrating our delivery capability in these locations presents a number of operational risks, including those discussed in this risk factor, many of which are beyond our control and which have been and may in the future be exacerbated by increasing geopolitical tensions. While these events have not materially impacted our ability to deliver services to our clients, international conflicts are unpredictable and we might not be as successful in mitigating these operational risks in the future.

We are unable to protect our people, facilities and systems, and those of our ecosystem partners, suppliers and clients, against all such events. Our business continuity and disaster recovery plans may not be effective, particularly if catastrophic events occur where large numbers of our people are located, or simultaneously affect our people in multiple locations around the world. We generally do not have insurance for losses and interruptions caused by terrorist attacks, conflicts and wars. If these disruptions prevent us from effectively serving our clients, our results of operations could be significantly adversely affected.

**If we are unable to manage the organizational challenges associated with our size, we might be unable to achieve our business objectives.**

As of August 31, 2023, we had approximately 733,000 employees worldwide. Our size and scale present significant management and organizational challenges. As our organization grows and evolves, it might become increasingly difficult to maintain effective standards across a large enterprise and effectively institutionalize our knowledge or to effectively change the strategy, operations or culture of our Company in a timely manner. It might also become more difficult to maintain our culture, effectively manage and monitor our people and operations, effectively communicate our core values, policies and procedures, strategies and goals, and motivate, engage and retain our people, particularly given our world-wide operations, rate of new hires, and the significant percentage of our employees who have the option to work remotely. The size and scope of our operations increase the possibility that we will have employees who engage in unlawful or fraudulent activity, or otherwise expose us to unacceptable business risks, despite our efforts to train them and maintain internal controls to prevent such instances. For example, employee misconduct could involve the improper use of sensitive or confidential information entrusted to us, or obtained inappropriately, or the failure to comply with legislation or regulations regarding the protection of sensitive or confidential information, including personal data and proprietary information. Furthermore, the inappropriate use of social networking sites and unapproved technologies, such as public-facing, free generative AI tools, by our employees could result in breaches of confidentiality, unauthorized disclosure of non-public company information or damage to our reputation. If we do not continue to develop and implement the right processes and tools to manage our enterprise and instill our culture and core values into all of our employees, our ability to compete successfully and achieve our business objectives could be impaired. In addition, from time to time, we have made, and may continue to make, changes to our operating model, including how we are organized, as the needs and size of our business change, and if we do not successfully implement the changes, our business and results of operation may be negatively impacted.

**We might not be successful at acquiring, investing in or integrating businesses, entering into joint ventures or divesting businesses.**

We expect to continue pursuing strategic acquisitions, investments and joint ventures to enhance or add to our skills and capabilities or offerings of services and solutions, or to enable us to expand in certain geographic and other markets. We have increased and may again in the future increase the amount of capital invested in such opportunities. These acquisitions and other transactions and investments involve challenges and risks, such as that we may not succeed in completing targeted transactions, including as a result of the market becoming increasingly competitive, or achieve desired results of operations.

Furthermore, we face risks in successfully integrating any businesses we might acquire, and these risks may be magnified by the size and number of transactions we have executed. Ongoing business may be disrupted, and our management's attention may be diverted by acquisition, investment, transition or integration activities. In addition, we might need to dedicate additional management and other resources, and our organizational structure could make it difficult for us to efficiently integrate acquired businesses into our ongoing operations and assimilate and retain employees of those businesses into our culture and operations. The loss of key executives, employees, customers, suppliers, vendors and other business partners of businesses we acquire may adversely impact the value of the assets, operations or businesses. Furthermore, acquisitions or joint ventures may result in significant costs and expenses, including those related to retention payments, equity compensation, severance pay, early retirement costs, intangible asset amortization and asset impairment charges, enhancing controls, procedures and policies including those related to financial reporting, disclosure, and cyber and information security, assumed litigation and other liabilities, and legal, accounting and financial advisory fees, which could negatively affect our profitability as these costs and expenses grow along with the increased capital invested in such acquisitions and joint ventures. We may have difficulties as a result of entering into new markets where we have limited or no direct prior experience or where competitors may have stronger market positions.

We might fail to realize the expected benefits or strategic objectives of any acquisition, investment or joint venture we undertake. We might not achieve our expected return on investment or may lose money. We may be adversely impacted by liabilities that we assume from a company we acquire or in which we invest, including from that company's known and unknown obligations, intellectual property or other assets, terminated employees, current or former clients or other third parties. In addition, we may fail to identify or adequately assess the magnitude of certain liabilities, shortcomings or other circumstances prior to acquiring, investing in or partnering with a company, including potential exposure to regulatory sanctions or liabilities resulting from an acquisition target's previous activities, or from an acquisition's controls related to financial reporting, disclosure, and cyber and information security environment. The number of transactions we execute annually may increase this risk. If any of these circumstances occurs, they could result in unexpected regulatory or legal exposure, including litigation with new or existing clients, unfavorable accounting treatment, unexpected increases in taxes or other adverse effects on our relationships with clients and our business. In addition, we have a lesser degree of control over the business operations of the joint ventures and businesses in which we have made minority investments or in which we have acquired less than 100% of the equity. This lesser degree of control may expose us to additional reputational, financial, legal, compliance or operational risks. Litigation, indemnification claims and other unforeseen claims and liabilities may arise from the acquisition or operation of acquired businesses. For example, we may face litigation or other claims as a result of certain terms and conditions of the acquisition agreement, such as earnout payments or closing working capital adjustments. Alternatively, shareholder litigation may arise as a result of proposed acquisitions. If we are unable to complete the number and kind of investments for which we plan, or if we are inefficient or unsuccessful at integrating acquired businesses into our operations, we may not be able to achieve our planned rates of growth or improve our market share, profitability or competitive position in specific markets or services.

We also periodically evaluate, and have engaged in, the disposition of assets and businesses. Divestitures could involve difficulties in the separation of operations, services, products and people, the diversion of management's attention, the disruption of our business and the potential loss of key employees. After reaching an agreement with a buyer for the disposition of a business, the transaction may be subject to the satisfaction of pre-closing conditions, including obtaining necessary regulatory and government approvals, which, if not satisfied or obtained, may prevent us from completing the transaction. Divestitures may also involve continued financial involvement in or liability with respect to the divested assets and businesses, such as indemnities or other financial obligations, in which the performance of the divested assets or businesses could impact our results of operations. Any divestiture we undertake could adversely affect our results of operations.

## Legal and Regulatory Risks

### **Our business could be materially adversely affected if we incur legal liability.**

We are subject to, and may become a party to, a variety of litigation or other claims and suits that arise from time to time in the ordinary course of our business. Our business is subject to the risk of litigation involving current and former employees, clients, ecosystem partners, subcontractors, suppliers, competitors, shareholders, government agencies or others through private actions, class actions, whistleblower claims, administrative proceedings, regulatory actions or other litigation. Regardless of the merits of the claims, the cost to defend current and future litigation may be significant, and such matters can be time-consuming and divert management's attention and resources. The results of litigation and other legal proceedings are inherently uncertain, and adverse judgments or settlements in some or all of these legal disputes may result in materially adverse monetary damages, fines, penalties, debarment or injunctive relief against us. Any claims or litigation, even if fully indemnified or insured, could damage our reputation and make it more difficult to compete effectively or to obtain adequate insurance in the future.

We could be subject to significant legal liability and litigation expense if we fail to meet our contractual obligations, contribute to internal control or other deficiencies of a client or otherwise breach obligations to third parties, including clients, ecosystem partners, employees and former employees, and other parties with whom we conduct business, or if our subcontractors breach or dispute the terms of our agreements with them and impede our ability to meet our obligations to our clients, or if our services or solutions cause bodily injuries or property damage. For example, by taking over the operation of certain portions of our clients' businesses, including functions and systems that are critical to the core businesses of our clients, by contributing to the design, development, manufacturing and/or engineering of client products, or by providing various operational technology, digital manufacturing and robotics or other industrial automation equipment solutions, and advisory and management services for infrastructure projects, we may be exposed to additional and evolving operational, regulatory, reputational or other risks specific to these areas, including risks related to data security, product liability, health and safety, hazardous materials and other environmental risks. A failure of a client's system based on our services or solutions could also subject us to a claim for significant damages that could materially adversely affect our results of operations. In order to remain competitive, we increasingly enter into agreements based on our clients' contract terms after conducting an assessment of the risk of doing so, which may expose us to additional risk. In addition, the contracting practices of competitors, along with the demands of increasingly sophisticated clients, may cause contract terms and conditions that are unfavorable to us to become new standards in the industry. We may commit to providing services or solutions that we are

unable to deliver or whose delivery may reduce our profitability or cause us financial loss. If we cannot or do not meet our contractual obligations and if our potential liability is not adequately limited through the terms of our agreements, liability limitations are not enforced or a third party alleges fraud or other wrongdoing to prevent us from relying upon those contractual protections, we might face significant legal liability and litigation expense and our results of operations could be materially adversely affected. Moreover, as we expand our services and solutions into new areas, we may be exposed to additional and evolving risks specific to these new areas.

In addition, we engage in platform trust and safety services on behalf of clients, including content moderation, which could have a negative impact on our employees due to the nature of the materials they review. We have been subject to media coverage regarding our provision of these services as well as litigation related to the provision of these services, which may result in adverse judgments or settlements or government inquiries and investigations. Moreover, the use of AI may give rise to risks related to harmful content, accuracy, bias, intellectual property infringement or misappropriation, defamation, data privacy, and cybersecurity, among others, and also bring the possibility of new or enhanced governmental or regulatory scrutiny, litigation or other legal liability, or ethical concerns that could adversely affect our business, reputation, or financial results.

While we maintain insurance for certain potential liabilities, such insurance does not cover all types and amounts of potential liabilities and is subject to various exclusions as well as caps on amounts recoverable. Even if we believe a claim is covered by insurance, insurers may dispute our entitlement to recovery for a variety of potential reasons, which may affect the timing and, if they prevail, the amount of our recovery.

### **Our global operations expose us to numerous and sometimes conflicting legal and regulatory requirements, and violation of these regulations could harm our business.**

We are subject to numerous, changing, and sometimes conflicting, legal regimes on matters as diverse as anticorruption, import/export controls, content requirements, trade restrictions, tariffs, taxation, sanctions, immigration, internal and disclosure control obligations, securities regulation, including ESG regulation and reporting requirements, anti-competition, anti-money-laundering, data privacy and protection, government compliance, wage-and-hour standards, employment and labor relations, product liability, health and safety, environmental, human rights and AI regulations. The sanctions environment has resulted in new sanctions and trade restrictions, which may impair trade with sanctioned individuals and countries, and negative impacts to regional trade ecosystems among our clients, ecosystem partners, and us. For example, as a result of the sanctions imposed in response to the invasion of Ukraine by Russia, we were restricted from offering certain of our services to clients in some locations. The global nature of our operations, including emerging markets where legal systems may be less developed or understood by us, and the diverse nature of our operations across a number of regulated industries, further increase the difficulty of compliance. Compliance with diverse legal requirements is costly, time-consuming and requires significant resources. Violations of one or more of these regulations in the conduct of our business could result in significant fines, enforcement actions or criminal sanctions against us and/or our employees, prohibitions on doing business and damage to our reputation. Violations of these regulations in connection with the performance of our obligations to our clients also could result in liability for significant monetary damages, fines, enforcement actions and/or criminal prosecution or sanctions, unfavorable publicity and other reputational damage and restrictions on our ability to effectively carry out our contractual obligations and thereby expose us to potential claims from our clients. Due to the varying degrees of development of the legal systems of the countries in which we operate, local laws may not be well developed or provide sufficiently clear guidance and may be insufficient to protect our rights.

In particular, in many parts of the world, including countries in which we operate and/or seek to expand, practices in the local business community might not conform to international business standards and could violate anticorruption laws, or regulations, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010. Our employees, subcontractors, vendors, agents, alliance or joint venture partners, the companies we acquire and their employees, subcontractors, vendors and agents, and other third parties with which we associate, could take actions that violate policies or procedures designed to promote legal and regulatory compliance or applicable anticorruption laws or regulations. Violations of these laws or regulations by us, our employees or any of these third parties could subject us to criminal or civil enforcement actions (whether or not we participated or knew about the actions leading to the violations), including fines or penalties, disgorgement of profits and suspension or disqualification from work, including U.S. federal contracting, any of which could materially adversely affect our business, including our results of operations and our reputation.

Changes in laws and regulations could also mandate significant and costly changes to the way we implement our services and solutions or could impose additional taxes on our services and solutions. For example, changes in laws and regulations to limit using off-shore resources in connection with our work or to penalize companies that use off-shore resources, which have been proposed from time to time in various jurisdictions, could adversely affect our results of operations. Such changes may result in contracts being terminated or work being transferred onshore, resulting in greater costs to us, and could have a negative impact on our ability to obtain future work from government clients.

Increasing focus on ESG matters has resulted in, and is expected to continue to result in, the adoption of legal and regulatory requirements designed to mitigate the effects of climate change on the environment, as well as legal and

regulatory requirements requiring climate, human rights and supply chain-related disclosures. If new laws or regulations are more stringent than current legal or regulatory requirements, we may experience increased compliance burdens and costs to meet such obligations. In addition, our selection of voluntary disclosure frameworks and standards, and the interpretation or application of those frameworks and standards, may change from time to time or may not meet the expectations of investors or other stakeholders. Our ability to achieve our ESG commitments is subject to numerous risks, many of which are outside of our control. Examples of such risks include: (1) the availability and cost of low- or non-carbon-based energy sources and technologies; (2) evolving regulatory requirements affecting ESG standards or disclosures; (3) the availability of suppliers that can meet our sustainability, diversity and other standards; and (4) our ability to recruit, develop, and retain diverse talent. In addition, standards for tracking and reporting on ESG matters, including climate change and human rights related matters, have not been harmonized and continue to evolve. Methodologies for reporting ESG data may be updated and previously reported ESG data may be adjusted to reflect improvement in availability and quality of third-party data, changing assumptions, changes in the nature and scope of our operations and other changes in circumstances. Our processes and controls for reporting ESG matters across our operations are evolving along with multiple disparate standards for identifying, measuring, and reporting ESG metrics, including ESG-related disclosures that may be required by the SEC, European and other regulators, and such standards may change over time, which could result in significant revisions to our current goals, reported progress in achieving such goals, or ability to achieve such goals in the future.

In addition, several jurisdictions where we operate have proposed legislation regulating AI and non-personal data that may impose significant requirements on how we design, build and deploy AI and handle non-personal data for ourselves and our clients.

### **Our work with government clients exposes us to additional risks inherent in the government contracting environment.**

Our clients include national, provincial, state and local governmental entities. Our government work carries various risks inherent in the government contracting process. These risks include, but are not limited to, the following:

- Government entities, particularly in the United States, often reserve the right to audit our contract costs and conduct inquiries and investigations of our business practices and compliance with government contract requirements. U.S. government agencies, including the Defense Contract Audit Agency, routinely audit our contract costs, including allocated indirect costs, for compliance with the Cost Accounting Standards and the Federal Acquisition Regulation. These agencies also conduct reviews and investigations and make inquiries regarding our accounting, information technology and other systems in connection with our performance and business practices with respect to our government contracts. Negative findings from existing and future audits, investigations or inquiries, or failure to comply with applicable IT security or supply chain requirements, could affect our future sales and profitability by preventing us, by operation of law or in practice, from receiving new government contracts for some period of time, or result in other adverse consequences described in the following paragraphs. In addition, if the U.S. government concludes that certain costs are not reimbursable, have not been properly determined or are based on outdated estimates of our work, then we will not be allowed to bill for such costs, may have to refund money that has already been paid to us or could be required to retroactively and prospectively adjust previously agreed to billing or pricing rates for our work. Negative findings from existing and future audits of our business systems, including our accounting system, may result in the U.S. government preventing us from billing, at least temporarily, a percentage of our costs. As a result of prior negative findings in connection with audits, investigations and inquiries, we have from time to time experienced some of the adverse consequences described above and may in the future experience further adverse consequences, which could materially adversely affect our future results of operations.
- If a government client discovers improper or illegal activities in the course of audits or investigations, or alleges that such conduct occurred, we may become subject to various civil and criminal penalties, including those under the civil U.S. False Claims Act, and administrative sanctions, which may include termination of contracts, forfeiture of profits, suspension of payments, fines and suspensions or debarment from doing business with other agencies of that government. The inherent limitations of internal controls may not prevent or detect all improper or illegal activities.
- U.S. government contracting regulations impose strict compliance and heightened disclosure obligations. From time to time we have made required or voluntary disclosures to the government in connection with our government contracting work. Disclosure is required if certain company personnel have knowledge of "credible evidence" of a violation of federal criminal laws involving fraud, conflict of interest, bribery or improper gratuity, a violation of the civil U.S. False Claims Act or receipt of a significant overpayment from the government. Failure to make required disclosures could be a basis for suspension and/or debarment from federal government contracting in addition to breach of the specific contract and could also impact contracting beyond the U.S. federal level. Reported matters may also lead to audits or investigations and other civil, criminal or administrative sanctions, including those described above.
- Government contracts are subject to heightened reputational and contractual risks compared to contracts with commercial clients. For example, government contracts and the proceedings surrounding them are often subject to more extensive scrutiny and publicity. Negative publicity, including an allegation of improper or illegal activity, regardless of its accuracy, may adversely affect our reputation.

- Terms and conditions of government contracts also tend to be more onerous and are often more difficult to negotiate. For example, these contracts often contain high or unlimited liability for breaches and feature less favorable payment terms and sometimes require us to take on liability for the performance of third parties.
- Government entities typically fund projects through appropriated monies. While these projects are often planned and executed as multi-year projects, government entities usually reserve the right to change the scope of or terminate these projects for lack of approved funding and/or at their convenience. Changes in government or political developments, including government closures or shutdowns, budget deficits, shortfalls or uncertainties, government spending reductions or other debt constraints could result in our projects being reduced in price or scope or terminated altogether, which also could limit our recovery of incurred costs, reimbursable expenses and profits on work completed prior to the termination. Furthermore, if insufficient funding is appropriated to the government entity to cover termination costs, we may not be able to fully recover our investments.
- Political and economic factors such as pending elections, the outcome of recent elections, changes in leadership among key executive or legislative decision makers, revisions to governmental tax or other policies and reduced tax revenues can affect the number and terms of new government contracts signed or the speed at which new contracts are signed, decrease future levels of spending and authorizations for programs that we bid, shift spending priorities to programs in areas for which we do not provide services and/or lead to changes in enforcement or how compliance with relevant rules or laws is assessed.
- Our ability to work for the U.S. government is impacted by the fact that we are an Irish company. We elected to enter into a proxy agreement with the U.S. Department of Defense that enhances the ability of our U.S. federal government contracting subsidiary to perform certain work for the U.S. government. The proxy agreement regulates the management and operation of, and limits the control we can exercise over, this subsidiary. In addition, legislative and executive proposals remain under consideration or could be proposed in the future, which, if enacted, could place additional limitations on or even prohibit our eligibility to be awarded state or federal government contracts in the United States or could include requirements that would otherwise affect our results of operations. Various U.S. federal and state legislative proposals have been introduced and/or enacted in recent years that deny government contracts to certain U.S. companies that reincorporate or have reincorporated outside the United States. While Accenture was not a U.S. company that reincorporated outside the United States, it is possible that these contract bans and other legislative proposals could be applied in a way that negatively affects Accenture.

The occurrences or conditions described above could affect not only our business with the particular government entities involved, but also our business with other entities of the same or other governmental bodies or with certain commercial clients, and could have a material adverse effect on our business or our results of operations.

**If we are unable to protect or enforce our intellectual property rights, or if our services or solutions infringe upon the intellectual property rights of others or we lose our ability to utilize the intellectual property of others, our business could be adversely affected.**

Our success depends, in part, upon our ability to obtain intellectual property protection for our proprietary platforms, methodologies, processes, software, hardware and other solutions. Existing laws of the various countries in which we provide services or solutions may offer only limited intellectual property protection of our services or solutions, and the protection in some countries may be very limited. We rely upon a combination of confidentiality policies and procedures, nondisclosure and other contractual arrangements, and patent, trade secret, copyright and trademark laws to protect our intellectual property rights. These laws are subject to change at any time and could further limit our ability to obtain or maintain intellectual property protection. There is uncertainty concerning the scope of patent and other intellectual property protection for software and business methods, which are fields in which we rely on intellectual property laws to protect our rights. Even where we obtain intellectual property protection, our intellectual property rights may not prevent or deter competitors, former employees, or other third parties from reverse engineering our solutions or proprietary methodologies and processes or independently developing services or solutions similar to or duplicative of ours. Further, the steps we take in this regard might not be adequate to prevent or deter infringement or other misappropriation of our intellectual property by competitors, former employees or other third parties, and we might not be able to detect unauthorized use of, or take appropriate and timely steps to enforce, our intellectual property rights. Enforcing our rights might also require considerable time, money and oversight, and we may not be successful in enforcing our rights.

In addition, we cannot be sure that our services and solutions, including, for example, our software and hardware solutions, or the solutions of others that we offer to our clients, do not infringe on the intellectual property rights of third parties (including competitors as well as non-practicing holders of intellectual property assets), and these third parties could claim that we or our clients are infringing upon their intellectual property rights. Furthermore, although we have established policies and procedures to respect the intellectual property rights of third parties and that prohibit the unauthorized use of intellectual property, we may not be aware if our employees have misappropriated and/or misused intellectual property, and their actions could result in claims of intellectual property misappropriation and/or infringement from third parties. These claims could harm our reputation, cause us to incur substantial costs or prevent us from offering some services or solutions in the future. Any related proceedings could require us to expend significant resources over an extended period of time. In most of our

contracts, we agree to indemnify our clients for expenses and liabilities resulting from claimed infringements of the intellectual property rights of third parties. In some instances, the amount of these indemnities could be greater than the revenues we receive from the client. Any claims or litigation in this area could be time-consuming and costly, damage our reputation and/or require us to incur additional costs to obtain the right to continue to offer a service or solution to our clients. If we cannot secure this right at all or on reasonable terms, or we are unable to implement in a cost-effective manner alternative technology, our results of operations could be materially adversely affected. The risk of infringement claims against us may increase as we expand our industry software and hardware solutions and continue to develop and license our software and sell our hardware to multiple clients. Any infringement action brought against us or our clients could be costly to defend or lead to an expensive settlement or judgment against us.

Further, we rely on third-party software, hardware and other intellectual property in providing some of our services and solutions. If we lose our ability to continue using any such software, hardware or intellectual property for any reason, including because it is found to infringe the rights of others, we will need to obtain substitutes or seek alternative means of obtaining the technology necessary to continue to provide such services and solutions. Our inability to replace such software, hardware or intellectual property effectively or in a timely and cost-effective manner could materially adversely affect our results of operations.

**We are incorporated in Ireland and Irish law differs from the laws in effect in the United States and might afford less protection to our shareholders. We may also be subject to criticism and negative publicity related to our incorporation in Ireland.**

Irish law differs from the laws in effect in the United States and our shareholders could have more difficulty protecting their interests than would shareholders of a corporation incorporated in a jurisdiction of the United States. The United States currently does not have a treaty with Ireland providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters. As such, there is some uncertainty as to whether the courts of Ireland would recognize or enforce judgments of U.S. courts obtained against us or our directors or officers based on U.S. federal or state civil liability laws, including the civil liability provisions of the U.S. federal or state securities laws, or hear actions against us or those persons based on those laws.

As an Irish company, we are governed by the Companies Act. The Companies Act differs in some significant, and possibly material, respects from laws applicable to U.S. corporations and shareholders under various state corporation laws, including the provisions relating to interested directors, mergers and acquisitions, takeovers, shareholder lawsuits and indemnification of directors.

Under Irish law, the duties of directors and officers of a company are generally owed to the company only. Shareholders of Irish companies do not generally have rights to take action against directors or officers of the company under Irish law, and may only do so in limited circumstances. Directors of an Irish company must, in exercising their powers and performing their duties, act with due care and skill, honestly and in good faith with a view to the best interests of the company. Directors have a duty not to put themselves in a position in which their duties to the company and their personal interests might conflict and also are under a duty to disclose any personal interest in any contract or arrangement with the company or any of its subsidiaries. If a director or officer of an Irish company is found to have breached his or her duties to that company, he or she could be held personally liable to the company in respect of that breach of duty.

Under Irish law, we must have authority from our shareholders to issue any shares, including shares that are part of the company's authorized but unissued share capital. In addition, unless otherwise authorized by its shareholders, when an Irish company issues shares for cash to new shareholders, it is required first to offer those shares on the same or more favorable terms to existing shareholders on a pro-rata basis. If we are unable to obtain these authorizations from our shareholders, or are otherwise limited by the terms of our authorizations, our ability to issue shares under our equity compensation plans and, if applicable, to facilitate funding acquisitions or otherwise raise capital could be adversely affected.

Some companies that conduct substantial business in the United States but that have a parent domiciled in certain other jurisdictions have been criticized as improperly avoiding U.S. taxes or creating an unfair competitive advantage over U.S. companies. Accenture never conducted business under a U.S. parent company and pays U.S. taxes on all of its U.S. operations. Nonetheless, we could be subject to criticism in connection with our incorporation in Ireland.

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## Item 1B. Unresolved Staff Comments

None.

## Item 1C. Cybersecurity

Not Applicable.

## Item 2. Properties

We have major offices in the world's leading business centers, including Boston, Chicago, New York, San Francisco, Dublin, Frankfurt, London, Madrid, Milan, Paris, Rome, Bangalore, Beijing, Manila, Mumbai, São Paulo, Shanghai, Singapore, Sydney and Tokyo, among others. In total, we have facilities and operations in more than 200 cities in 49 countries around the world. We do not own any material real property. Substantially all of our facilities are leased under long-term leases with varying expiration dates. We believe that our facilities are adequate to meet our needs in the near future.

## Item 3. Legal Proceedings

The information set forth under "Legal Contingencies" in Note 15 (Commitments and Contingencies) to our Consolidated Financial Statements under Part II, Item 8, "Financial Statements and Supplementary Data," is incorporated herein by reference.

## Item 4. Mine Safety Disclosures

Not applicable.

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## Part II

### Item 5. Market for Registrant's Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities

Accenture plc Class A ordinary shares are traded on the New York Stock Exchange under the symbol "ACN." The New York Stock Exchange is the principal United States market for these shares. As of September 28, 2023, there were 369 holders of record of Accenture plc Class A ordinary shares.

There is no trading market for Accenture plc Class X ordinary shares. As of September 28, 2023, there were 14 holders of record of Accenture plc Class X ordinary shares.

#### Dividends

For information about our dividend activity during fiscal 2023, see Note 14 (Shareholders' Equity) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

On September 27, 2023, the Board of Directors of Accenture plc declared a quarterly cash dividend of \$1.29 per share on our Class A ordinary shares for shareholders of record at the close of business on October 12, 2023, payable on November 15, 2023. For the remainder of fiscal 2024, we expect to declare additional quarterly dividends in December 2023 and March and June 2024, to be paid in February, May and August 2024, respectively, subject to the approval of the Board of Directors.

In certain circumstances, as an Irish tax resident company, we may be required to deduct Irish dividend withholding tax ("DWT") (currently at the rate of 25%) from dividends paid to our shareholders. Shareholders resident in "relevant territories" (including countries that are European Union member states (other than Ireland), the United States and other countries with which Ireland has a tax treaty) may be exempted from Irish DWT. However, shareholders residing in other countries will generally be subject to Irish DWT.

#### Recent Sales of Unregistered Securities

None.

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## Purchases of Accenture plc Class A Ordinary Shares

The following table provides information relating to our purchases of Accenture plc Class A ordinary shares during the fourth quarter of fiscal 2023. For year-to-date information on all of our share purchases, redemptions and exchanges and further discussion of our share purchase activity, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Share Purchases and Redemptions."

Period	Total Number of Shares Purchased	Average Price Paid per Share (1)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (2)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (3)
				(in millions of U.S. dollars)
June 1, 2023 — June 30, 2023	1,188,903	\$ 309.36	1,164,794	\$ 3,115
July 1, 2023 — July 31, 2023	933,053	314.28	922,584	2,824
August 1, 2023 — August 31, 2023	1,081,351	313.96	1,062,460	2,490
<b>Total (4)</b>	<b>3,203,307</b>	<b>\$ 312.35</b>	<b>3,149,838</b>	

- (1) Average price paid per share reflects the total cash outlay for the period, divided by the number of shares acquired, including those acquired by purchase or redemption for cash and any acquired by means of employee forfeiture.
- (2) Since August 2001, the Board of Directors of Accenture plc has authorized and periodically confirmed a publicly announced open-market share purchase program for acquiring Accenture plc Class A ordinary shares. During the fourth quarter of fiscal 2023, we purchased 3,149,838 Accenture plc Class A ordinary shares under this program for an aggregate price of \$984 million. The open-market purchase program does not have an expiration date.
- (3) As of August 31, 2023, our aggregate available authorization for share purchases and redemptions was \$2,490 million, which management has the discretion to use for either our publicly announced open-market share purchase program or our other share purchase programs. Since August 2001 and as of August 31, 2023, the Board of Directors of Accenture plc has authorized an aggregate of \$46.1 billion for share purchases and redemptions by Accenture plc and Accenture Canada Holdings Inc. On September 27, 2023, the Board of Directors of Accenture plc approved \$4,000 million in additional share repurchase authority, bringing Accenture's total outstanding authority to \$6,490 million.
- (4) During the fourth quarter of fiscal 2023, Accenture purchased 53,469 Accenture plc Class A ordinary shares in transactions unrelated to publicly announced share plans or programs. These transactions consisted of acquisitions of Accenture plc Class A ordinary shares primarily via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture plc Class A ordinary shares under our various employee equity share plans. These purchases of shares in connection with employee share plans do not affect our aggregate available authorization for our publicly announced open-market share purchase and our other share purchase programs.

## Item 6. [Reserved]

# Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with our Consolidated Financial Statements and related Notes included elsewhere in this Annual Report on Form 10-K. This discussion and analysis also contains forward-looking statements and should also be read in conjunction with the disclosures and information contained in "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in this Annual Report on Form 10-K.

We use the terms "Accenture," "we," "our" and "us" in this report to refer to Accenture plc and its subsidiaries. All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31. For example, a reference to "fiscal 2023" means the 12-month period that ended on August 31, 2023. All references to quarters, unless otherwise noted, refer to the quarters of our fiscal year.

We use the term "in local currency" so that certain financial results may be viewed without the impact of foreign currency exchange rate fluctuations, thereby facilitating period-to-period comparisons of business performance. Financial results "in local currency" are calculated by restating current period activity into U.S. dollars using the comparable prior-year period's foreign currency exchange rates. This approach is used for all results where the functional currency is not the U.S. dollar.

## Overview

Accenture is a leading global professional services company, providing a broad range of services and solutions across Strategy & Consulting, Technology, Operations, Industry X and Song. We serve clients in three geographic markets: North America, Europe and Growth Markets (Asia Pacific, Latin America, Africa and the Middle East). We combine our strength in technology and leadership in cloud, data and AI with unmatched industry experience, functional expertise and global delivery capability to help the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services—creating tangible value at speed and scale.

Our results of operations are affected by economic conditions, including macroeconomic conditions, the overall inflationary environment and levels of business confidence. There continues to be significant economic and geopolitical uncertainty in many markets around the world, which has impacted and may continue to impact our business. These conditions have slowed the pace and level of client spending for smaller contracts with a shorter duration, especially for our consulting services. From an industry perspective, we are also experiencing reduced demand particularly in our Communications, Media & Technology industry group.

## Key Metrics

Key metrics for fiscal 2023 compared to fiscal 2022 are included below. We have presented operating margin and diluted earnings per share on a non-GAAP or "adjusted" basis to exclude the impact of \$1,063 million in business optimization costs and, with respect to diluted earnings per share, the impact of a \$253 million investment gain recorded during fiscal 2023. For additional information, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

- **Revenues of \$64.1 billion**, representing 4% growth in U.S. dollars and 8% growth in local currency;
- **New bookings of \$72.2 billion**, an increase of 1% in U.S. dollars and 5% in local currency;
- **Operating margin of 13.7%**, compared to 15.2% in fiscal 2022; adjusted operating margin expanded 20 basis points to 15.4%;
- **Diluted earnings per share of \$10.77**, compared to \$10.71 for fiscal 2022; adjusted earnings per share increased 9% to \$11.67; and
- **Cash returned to shareholders of \$7.2 billion**, including share purchases of \$4.3 billion and dividends of \$2.8 billion.

## Revenues

(in billions of U.S. dollars)		Fiscal		Percent Increase (Decrease) U.S. Dollars	Percent Increase (Decrease) Local Currency
		2023	2022		
<b>Geographic Markets (1)</b>					
	North America	\$ 30.3	\$ 29.1	4 %	4 %
	Europe	21.3	20.3	5	11
	Growth Markets	12.5	12.2	3	12
	<b>Total Revenues</b>	<b>\$ 64.1</b>	<b>\$ 61.6</b>	<b>4 %</b>	<b>8 %</b>
<b>Industry Groups</b>					
	Communications, Media & Technology	\$ 11.5	\$ 12.2	(6)%	(3)%
	Financial Services	12.1	11.8	3	7
	Health & Public Service	12.6	11.2	12	14
	Products	19.1	18.3	5	9
	Resources	8.9	8.1	10	15
	<b>Total Revenues</b>	<b>\$ 64.1</b>	<b>\$ 61.6</b>	<b>4 %</b>	<b>8 %</b>
<b>Type of Work</b>					
	Consulting	\$ 33.6	\$ 34.1	(1)%	3 %
	Managed Services (2)	30.5	27.5	11	14
	<b>Total Revenues</b>	<b>\$ 64.1</b>	<b>\$ 61.6</b>	<b>4 %</b>	<b>8 %</b>

Amounts in table may not total due to rounding.

- (1) In the first quarter of fiscal 2024, our Middle East and Africa market units will move from Growth Markets to Europe, and the Europe market will be referred to as our Europe, Middle East and Africa (EMEA) geographic market.
- (2) Previously referred to as our outsourcing business.

Revenues for fiscal 2023 increased 4% in U.S. dollars and 8% in local currency compared to fiscal 2022. During fiscal 2023, revenue growth in local currency was very strong in Growth Markets and Europe and solid in North America. We experienced local currency revenue growth that was very strong in Resources and Health & Public Service, strong in Products and Financial Services, partially offset by a modest decline in Communications, Media & Technology. Revenue growth in local currency was very strong in managed services and modest in consulting during fiscal 2023. The business environment is competitive, and we are experiencing lower pricing across the business. We define pricing as contract profitability or margin on the work that we sell.

In our consulting business, revenues for fiscal 2023 decreased 1% in U.S. dollars and increased 3% in local currency compared to fiscal 2022. Consulting revenue growth in local currency in fiscal 2023 was driven by strong growth in Growth Markets and solid growth in Europe, while North America was flat. Our consulting revenue continues to be driven by helping our clients accelerate their digital transformation, including moving to the cloud, embedding security across the enterprise and adopting new technologies. In addition, clients continue to be focused on initiatives designed to deliver cost savings and operational efficiency, as well as projects to accelerate growth and improve customer experiences. While we continue to experience demand for these services, we are seeing a slower pace and level of client spending, especially for smaller contracts with a shorter duration.

In our managed services business, revenues for fiscal 2023 increased 11% in U.S. dollars and 14% in local currency compared to fiscal 2022. Managed services revenue growth in local currency in fiscal 2023 was driven by very strong growth in Growth Markets and Europe and strong growth in North America. We continue to experience growing demand to assist clients with application modernization and maintenance, cloud enablement and cybersecurity-as-a-service (formerly managed security services). In addition, clients continue to be focused on transforming their operations through data and analytics, automation and artificial intelligence to drive productivity and operational cost savings.

As we are a global company, our revenues are denominated in multiple currencies and may be significantly affected by currency exchange rate fluctuations. While a significant portion of our revenues are in U.S. dollars, the majority of our revenues are denominated in other currencies, including the Euro, Japanese yen and U.K. pound. There continues to be volatility in foreign currency exchange rates. Unfavorable fluctuations in foreign currency exchange rates have had and could in the future have a material effect on our financial results. If the U.S. dollar weakens against other currencies, resulting in favorable currency translation, our revenues, revenue growth and results of operations in U.S. dollars may be higher. If the U.S. dollar strengthens against other currencies, resulting in unfavorable currency translation, our revenues, revenue growth and results of operations in U.S. dollars may be lower. The U.S. dollar strengthened against various currencies during fiscal 2023, resulting in unfavorable currency translation and U.S. dollar revenue growth that was approximately 4% lower than our revenue growth in local currency for the year. Assuming that exchange rates stay within recent ranges, we estimate that our fiscal 2024 revenue growth in U.S. dollars will be approximately equal to our revenue growth in local currency.

## People Metrics

### Utilization

**91%**

consistent with fiscal 2022

### Workforce

**733,000**

compared to approximately 721,000 as of August 31, 2022

### Annualized Voluntary Attrition

**13%**

compared to 19% in fiscal 2022

Utilization for fiscal 2023 was 91%, consistent with fiscal 2022. We hire to meet current and projected future demand. We proactively plan and manage the size and composition of our workforce and take actions as needed to address changes in the anticipated demand for our services and solutions, given that compensation costs are the most significant portion of our operating expenses. Our workforce, the majority of which serves our clients, increased to approximately 733,000 as of August 31, 2023, compared to approximately 721,000 as of August 31, 2022. The year-over-year increase in our workforce reflects people added in connection with acquisitions and hiring for specific skills.

For fiscal 2023, attrition, excluding involuntary terminations, was 13%, down from 19% in fiscal 2022. For the fourth quarter of fiscal 2023, annualized attrition, excluding involuntary terminations, was 14%, up from 13% in the third quarter of fiscal 2023. We evaluate voluntary attrition, adjust levels of new hiring and use involuntary terminations as a means to keep our supply of skills and resources in balance with changes in client demand. During the second quarter of fiscal 2023, we initiated actions to streamline operations and transform our nonbillable corporate functions to reduce costs.

In addition, we adjust compensation in order to attract and retain appropriate numbers of qualified employees. For the majority of our people, compensation increases became effective December 1st of fiscal 2023. Given the overall inflationary environment, compensation has increased faster than in prior years, but is moderating. We strive to adjust pricing as well as drive cost and delivery efficiencies, such as changing the mix of people and utilizing technology, to reduce the impact of compensation increases on our margin and contract profitability.

Our ability to grow our revenues and maintain or increase our margin could be adversely affected if we are unable to: match people and skills with the types or amounts of services and solutions clients are demanding; recover or offset increases in compensation; deploy our employees globally on a timely basis; manage attrition; and/or effectively assimilate new employees.

## Operating Expenses

The primary categories of operating expenses include Cost of services, Sales and marketing and General and administrative costs. Cost of services is primarily driven by the cost of people serving our clients, which consists mainly of compensation, subcontractor and other payroll costs, and non-payroll costs such as facilities, technology and travel. Cost of services includes a variety of activities such as: contract delivery; recruiting and training; software development; and integration of acquisitions. Sales and marketing costs are driven primarily by: compensation costs for business development activities; marketing- and advertising-related activities; and certain acquisition-related costs. General and administrative costs primarily include costs for people that are non-client-facing, information systems, office space and certain acquisition-related costs.

Gross margin (Revenues less Cost of services as a percentage of Revenues) for fiscal 2023 was 32.3%, compared with 32.0% for fiscal 2022. The increase in gross margin for fiscal 2023 was primarily due to lower labor costs, including lower subcontractor costs, partially offset by higher non-payroll costs, primarily for travel.

Sales and marketing and General and administrative costs as a percentage of revenues were 16.9% for fiscal 2023, compared with 16.8% for fiscal 2022. For fiscal 2023 compared to fiscal 2022, Sales and marketing costs increased 40 basis points due to higher selling and other business development costs as a percentage of revenues. General and administrative costs decreased 20 basis points as a percentage of revenues.

During fiscal 2023, we recorded \$1,063 million in business optimization costs primarily for employee severance. For additional information, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

Operating margin (Operating income as a percentage of Revenues) for fiscal 2023 was 13.7%, compared with 15.2% for fiscal 2022. The business optimization costs recorded during fiscal 2023 reduced operating margin by 170 basis points. Excluding these costs, operating margin for fiscal 2023 increased 20 basis points to 15.4%.

## Other Income (Expense), net

During fiscal 2023, we recorded a gain of \$253 million related to our investment in Duck Creek Technologies. For additional information, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

## Effective Tax Rate

The effective tax rates for fiscal 2023 and 2022 were 23.4% and 24.0%, respectively. Absent the business optimization costs of \$1,063 million and related reduction in tax expense of \$247 million, as well as an investment gain of \$253 million and related tax expense of \$9 million, our effective tax rate for fiscal 2023 was 23.9%.

## Earnings Per Share

Diluted earnings per share were \$10.77 for fiscal 2023, compared with \$10.71 for fiscal 2022. The \$816 million of business optimization costs, net of related taxes, decreased diluted earnings per share by \$1.28 and the \$244 million investment gain, net of related taxes, increased diluted earnings per share by \$0.38 for fiscal 2023. Excluding these impacts, diluted earnings per share were \$11.67 for fiscal 2023.

Our operating income and diluted earnings per share are affected by currency exchange rate fluctuations on revenues and costs. Most of our costs are incurred in the same currency as the related revenues. Where practical, we seek to manage foreign currency exposure for costs not incurred in the same currency as the related revenues, such as the costs associated with our global delivery model, by using currency protection provisions in our customer contracts and through our hedging programs. We seek to manage our costs, taking into consideration the residual positive and negative effects of changes in foreign exchange rates on those costs. For more information on our hedging programs, see Foreign Currency Risk under Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" and Note 9 (Financial Instruments) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

## Non-GAAP Financial Measures

For fiscal 2023, we have presented effective tax rates and diluted earnings per share excluding the business optimization costs and investment gain, as well as operating income and operating margin excluding the business optimization costs, as we believe doing so facilitates understanding as to the impact of these items and our performance in comparison to the prior periods. While we believe that this non-GAAP financial information is useful in evaluating our operations, this information should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with GAAP.

## New Bookings

(in billions of U.S. dollars)	Fiscal		Percent Increase (Decrease) U.S. Dollars	Percent Increase (Decrease) Local Currency
	2023	2022		
Consulting	\$ 36.2	\$ 37.9	(4)%	(1)%
Managed Services (1)	36.0	33.9	6	10
<b>Total New Bookings</b>	<b>\$ 72.2</b>	<b>\$ 71.7</b>	<b>1 %</b>	<b>5 %</b>

Amounts in table may not total due to rounding.

(1) Previously referred to as our outsourcing business.

We provide information regarding our new bookings, which include new contracts, including those acquired through acquisitions, as well as renewals, extensions and changes to existing contracts, because we believe doing so provides useful trend information regarding changes in the volume of our new business over time. New bookings can vary significantly quarter to quarter depending in part on the timing of the signing of a small number of large managed services contracts. The types of services and solutions clients are demanding and the pace and level of their spending may impact the conversion of new bookings to revenues. For example, managed services bookings, which are typically for multi-year contracts, generally convert to revenue over a longer period of time compared to consulting bookings.

Information regarding our new bookings is not comparable to, nor should it be substituted for, an analysis of our revenues over time. New bookings involve estimates and judgments. There are no third-party standards or requirements governing the calculation of bookings. We do not update our new bookings for material subsequent terminations or reductions related to bookings originally recorded in prior fiscal years. New bookings are recorded using then-existing foreign currency exchange rates and are not subsequently adjusted for foreign currency exchange rate fluctuations.

The majority of our contracts are terminable by the client on short notice with little or no termination penalties, and some without notice. Only the non-cancelable portion of these contracts is included in our remaining performance obligations disclosed in Note 2 (Revenues) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data." Accordingly, a significant portion of what we consider contract bookings is not included in our remaining performance obligations.

## Critical Accounting Policies and Estimates

The preparation of our Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses. We continually evaluate our estimates, judgments and assumptions based on available information and experience. Because the use of estimates is inherent in the financial reporting process, actual results could differ from those estimates. Certain of our accounting policies require higher degrees of judgment than others in their application. These include certain aspects of accounting for revenue recognition and income taxes.

### Revenue Recognition

Determining the method and amount of revenue to recognize requires us to make judgments and estimates. Specifically, complex arrangements with nonstandard terms and conditions may require contract interpretation to determine the appropriate accounting, including whether promised goods and services specified in an arrangement are distinct performance obligations and should be accounted for separately. Other judgments include determining whether performance obligations are satisfied over time or at a point in time and the selection of the method to measure progress towards completion.

We measure progress towards completion for technology integration consulting services and some non-technology consulting services using costs incurred to date relative to total estimated costs at completion. Revenues, including estimated fees, are recorded proportionally as costs are incurred. The amount of revenue recognized for these contracts in a period is dependent on our ability to estimate total contract costs. We continually evaluate our estimates of total contract costs based on available information and experience.

Additionally, the nature of our contracts gives rise to several types of variable consideration, including incentive fees. Many contracts include incentives or penalties related to costs incurred, benefits produced or adherence to schedules that may increase the variability in revenues and margins earned on such contracts. We conduct reviews prior to signing such contracts to evaluate whether these incentives are reasonably achievable. Our estimates are monitored over the lives of our contracts and are based on an assessment of our anticipated performance, historical experience and other information available at the time.

For additional information, see Note 2 (Revenues) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

### Income Taxes

Determining the consolidated provision for income tax expense, income tax liabilities and deferred tax assets and liabilities involves judgment. Deferred tax assets and liabilities, measured using enacted tax rates, are recognized for the future tax consequences of temporary differences between the tax and financial statement bases of assets and liabilities. As a global company, we calculate and provide for income taxes in each of the tax jurisdictions in which we operate. This involves estimating current tax exposures in each jurisdiction as well as making judgments regarding the recoverability of deferred tax assets. Tax exposures can involve complex issues and may require an extended period to resolve. In assessing the realizability of deferred tax assets, we consider whether it is more likely than not that some portion or all of the deferred tax assets will not be realized and adjust the valuation allowances accordingly. Factors considered in making this determination include the period of expiration of the tax asset, planned use of the tax asset, tax planning strategies and historical and projected taxable income as well as tax liabilities for the tax jurisdiction in which the tax asset is located. Valuation allowances will be subject to change in each future reporting period as a result of changes in one or more of these factors. Changes in the geographic mix or estimated level of annual income before taxes can affect the overall effective tax rate.

We apply an estimated annual effective tax rate to our quarterly operating results to determine the interim provision for income tax expense. A change in judgment that impacts the measurement of a tax position taken in a prior year is recognized as a discrete item in the interim period in which the change occurs. In the event there is a significant unusual or infrequent item recognized in our quarterly operating results, the tax attributable to that item is recorded in the interim period in which it occurs. We release stranded tax effects from Accumulated other comprehensive loss using the specific identification approach for our defined benefit plans and the portfolio approach for other items.

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No taxes have been provided on undistributed foreign earnings that are planned to be indefinitely reinvested. If future events, including material changes in estimates of cash, working capital and long-term investment requirements, necessitate that these earnings be distributed, an additional provision for taxes may apply, which could materially affect our future effective tax rate. We currently do not foresee any event that would require us to distribute these indefinitely reinvested earnings. For additional information, see Note 11 (Income Taxes) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

As a matter of course, we are regularly audited by various taxing authorities, and sometimes these audits result in proposed assessments where the ultimate resolution may result in us owing additional taxes. We establish tax liabilities or reduce tax assets when, despite our belief that our tax return positions are appropriate and supportable under local tax law, we believe we may not succeed in realizing the tax benefit of certain positions if challenged. In evaluating a tax position, we determine whether it is more likely than not that the position will be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. Our estimate of the ultimate tax liability contains assumptions based on past experiences, judgments about potential actions by taxing jurisdictions as well as judgments about the likely outcome of issues that have been raised by taxing jurisdictions. The tax position is measured at the largest amount of benefit that is greater than 50 percent likely of being realized upon settlement. We evaluate tax positions each quarter and adjust the related tax liabilities or assets in light of changing facts and circumstances, such as the progress of a tax audit or the expiration of a statute of limitations. We believe the estimates and assumptions used to support our evaluation of tax positions are reasonable. However, final determinations of prior-year tax liabilities, either by settlement with tax authorities or expiration of statutes of limitations, could be materially different from estimates reflected in assets and liabilities and historical income tax provisions. The outcome of these final determinations could have a material effect on our income tax provision, net income, or cash flows in the period in which that determination is made. We believe our tax positions comply with applicable tax law and that we have adequately accounted for these positions.

## Revenues by Segment/Geographic Market

Our three reportable operating segments are our geographic markets, North America, Europe and Growth Markets. In addition to reporting revenues by geographic market and industry group, we also report revenues by two types of work: consulting and managed services, which represent the services sold by our geographic markets. Consulting revenues, which include strategy, management and technology consulting and technology integration consulting, reflect a finite, distinct project or set of projects with a defined outcome and typically a defined set of specific deliverables. Managed services revenues typically reflect ongoing, repeatable services or capabilities provided to transition, run and/or manage operations of client systems or business functions.

From time to time, our geographic markets work together to sell and implement certain contracts. The resulting revenues and costs from these contracts may be apportioned among the participating geographic markets. Generally, operating expenses for each geographic market have similar characteristics and are subject to the same factors, pressures and challenges. However, the economic environment and its effects on the industries served by our geographic markets affect revenues and operating expenses within our geographic markets to differing degrees. The mix between consulting and managed services is not uniform among our geographic markets. Local currency fluctuations also tend to affect our geographic markets differently, depending on the geographic concentrations and locations of their businesses.

While we provide discussion about our results of operations below, we cannot measure how much of our revenue growth in a particular period is attributable to changes in price or volume. Management does not track standard measures of unit or rate volume. Instead, our measures of volume and price are extremely complex, as each of our services contracts is unique, reflecting a customized mix of specific services that does not fit into standard comparability measurements. Revenue for our services is a function of the nature of each service to be provided, the skills required and the outcome sought, as well as estimated cost, risk, contract terms and other factors.

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## Results of Operations for Fiscal 2023 Compared to Fiscal 2022

Revenues by geographic market, industry group and type of work are as follows:

(in millions of U.S. dollars)	Fiscal		Percent Increase (Decrease) U.S. Dollars	Percent Increase (Decrease) Local Currency	Percent of Total Revenues for Fiscal	
	2023	2022			2023	2022
<b>Geographic Markets (1)</b>						
North America	\$ 30,296	\$ 29,121	4 %	4 %	47 %	47 %
Europe	21,285	20,264	5	11	33	33
Growth Markets	12,531	12,209	3	12	20	20
<b>Total Revenues</b>	<b>\$ 64,112</b>	<b>\$ 61,594</b>	<b>4 %</b>	<b>8 %</b>	<b>100 %</b>	<b>100 %</b>
<b>Industry Groups</b>						
Communications, Media & Technology	\$ 11,453	\$ 12,200	(6)%	(3)%	18 %	20 %
Financial Services	12,132	11,811	3	7	19	19
Health & Public Service	12,560	11,226	12	14	20	18
Products	19,104	18,275	5	9	30	30
Resources	8,863	8,082	10	15	14	13
<b>Total Revenues</b>	<b>\$ 64,112</b>	<b>\$ 61,594</b>	<b>4 %</b>	<b>8 %</b>	<b>100 %</b>	<b>100 %</b>
<b>Type of Work</b>						
Consulting	\$ 33,613	\$ 34,076	(1)%	3 %	52 %	55 %
Managed Services (2)	30,499	27,518	11	14	48	45
<b>Total Revenues</b>	<b>\$ 64,112</b>	<b>\$ 61,594</b>	<b>4 %</b>	<b>8 %</b>	<b>100 %</b>	<b>100 %</b>

Amounts in table may not total due to rounding.

(1) In the first quarter of fiscal 2024, our Middle East and Africa market units will move from Growth Markets to Europe, and the Europe market will be referred to as our Europe, Middle East and Africa (EMEA) geographic market.

(2) Previously referred to as our outsourcing business.

### Revenues

The following revenues commentary discusses local currency revenue changes for fiscal 2023 compared to fiscal 2022:

#### Geographic Markets

- North America revenues increased 4% in local currency, led by growth in Public Service for our U.S. federal business, Health and Utilities. These increases were partially offset by declines in Communications & Media, High Tech, Banking & Capital Markets and Software & Platforms. Revenue growth was driven by the United States.
- Europe revenues increased 11% in local currency, led by growth in Industrial, Banking & Capital Markets and Public Service. Revenue growth was driven by Germany, Italy and France.
- Growth Markets revenues increased 12% in local currency, led by growth in Chemicals & Natural Resources, Public Service and Banking & Capital Markets. Revenue growth was driven by Japan.

### Operating Expenses

Operating expenses for fiscal 2023 increased \$3,075 million, or 6%, over fiscal 2022, and increased as a percentage of revenues to 86.3% compared to 84.8% during this period. The increase as a percentage of revenues is primarily due to business optimization costs of \$1,063 million recorded during fiscal 2023.

Operating expenses by category are as follows:

(in millions of U.S. dollars)	Fiscal				Increase (Decrease)
	2023		2022		
<b>Operating Expenses</b>	<b>\$ 55,302</b>	<b>86.3 %</b>	<b>\$ 52,227</b>	<b>84.8 %</b>	<b>\$ 3,075</b>
Cost of services	43,380	67.7	41,893	68.0	1,487
Sales and marketing	6,583	10.3	6,108	9.9	474
General and administrative costs	4,276	6.7	4,226	6.9	50
Business optimization costs	1,063	1.7	—	—	1,063

Amounts in table may not total due to rounding.

### Cost of Services

Cost of services for fiscal 2023 increased \$1,487 million, or 4%, over fiscal 2022, and decreased as a percentage of revenues to 67.7% from 68.0% during this period. Gross margin for fiscal 2023 increased to 32.3% compared to 32.0% in fiscal 2022. The increase in gross margin for fiscal 2023 was primarily due to lower labor costs, including lower subcontractor costs, partially offset by higher non-payroll costs, primarily for travel compared to fiscal 2022.

### Sales and Marketing

Sales and marketing expense for fiscal 2023 increased \$474 million, or 8%, over fiscal 2022, and increased as a percentage of revenues to 10.3% over 9.9% during this period due to higher selling and other business development costs as a percentage of revenues.

### General and Administrative Costs

General and administrative costs for fiscal 2023 increased \$50 million, or 1%, over fiscal 2022, and decreased as a percentage of revenues to 6.7% from 6.9% during this period.

### Business Optimization Costs

During fiscal 2023, we recorded business optimization costs of \$1,063 million, primarily for employee severance. For additional information, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

### Operating Income and Operating Margin

Operating income for fiscal 2023 decreased \$557 million, or 6%, from fiscal 2022. Operating margin for fiscal 2023 was 13.7%, compared with 15.2% for fiscal 2022. The business optimization costs reduced operating margin by 170 basis points. Excluding these costs, operating margin for fiscal 2023 increased 20 basis points to 15.4%.

Operating income and operating margin for each of the geographic markets are as follows:

(in millions of U.S. dollars)	Fiscal				Increase (Decrease)
	2023		2022		
	Operating Income	Operating Margin	Operating Income	Operating Margin	
North America	\$ 4,474	15 %	\$ 4,977	17 %	\$ (503)
Europe	2,333	11	2,437	12	(105)
Growth Markets	2,004	16	1,953	16	51
<b>Total</b>	<b>\$ 8,810</b>	<b>13.7 %</b>	<b>\$ 9,367</b>	<b>15.2 %</b>	<b>\$ (557)</b>

Amounts in table may not total due to rounding.

## Operating Income and Operating Margin Excluding Business Optimization Costs (Non-GAAP)

(in millions of U.S. dollars)	Fiscal						
	2023			2022			
	Operating Income (GAAP)	Business Optimization (1)	Operating Income (Non-GAAP)	Operating Margin (Non-GAAP)	Operating Income (GAAP)	Operating Margin (GAAP)	Increase (Decrease)
North America	\$ 4,474	\$ 465	\$ 4,939	16 %	\$ 4,977	17 %	\$ (38)
Europe	2,333	433	2,766	13	2,437	12	328
Growth Markets	2,004	165	2,169	17	1,953	16	216
<b>Total</b>	<b>\$ 8,810</b>	<b>\$ 1,063</b>	<b>\$ 9,873</b>	<b>15.4 %</b>	<b>\$ 9,367</b>	<b>15.2 %</b>	<b>\$ 506</b>

Amounts in table may not total due to rounding.

(1) Costs recorded in connection with our business optimization initiatives, primarily for employee severance.

We estimate that the aggregate percentage impact of foreign currency exchange rates on our operating income during fiscal 2023 was similar to that disclosed for revenue for each geographic market. In addition, during fiscal 2023 each geographic market's operating income was unfavorably impacted by business optimization costs. The commentary below provides insight into other factors affecting geographic market performance and operating income, including the impact of foreign currency exchange rates where significant for fiscal 2023 compared with fiscal 2022:

- North America operating income decreased as revenue growth was more than offset by higher labor costs, including an increase in selling and other business development costs as a percentage of revenues.
- Europe operating income increased due to revenue growth in local currency, partially offset by the negative impact of foreign currency exchange rates.
- Growth Markets operating income increased primarily due to higher contract profitability and revenue growth in local currency, partially offset by the negative impact of foreign currency exchange rates.

### Interest Income

Interest income for fiscal 2023 was \$280 million, an increase of \$235 million over fiscal 2022. The increase was primarily due to higher interest rates.

### Other Income (Expense), net

Other income (expense), net primarily consists of foreign currency gains and losses, non-operating components of pension expense, as well as gains and losses associated with our investments. During fiscal 2023, Other income (expense) increased \$169 million over fiscal 2022, primarily due to higher gains on investments, partially offset by foreign currency exchange losses. For additional information on investments, see Note 1 (Summary of Significant Accounting Policies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

### Loss on Disposition of Russia Business

We recorded a loss from the disposal of our business in Russia of \$96 million during fiscal 2022.

### Income Tax Expense

The effective tax rate for fiscal 2023 was 23.4%, compared with 24.0% for fiscal 2022. Absent the business optimization costs of \$1,063 million and related reduction in tax expense of \$247 million, and the investment gain of \$253 million and related tax expense of \$9 million, our effective tax rate for fiscal 2023 was 23.9%. The slightly lower effective tax rate for fiscal 2023 was primarily due to lower tax expense from the geographic distribution of earnings, partially offset by lower tax benefits from share-based payments. For additional information, see Note 11 (Income Taxes) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

### Net Income Attributable to Noncontrolling Interests

Net income attributable to noncontrolling interests reflects the income earned or expense incurred attributable to the equity interest that some current and former members of Accenture Leadership and their permitted transferees have in our Accenture Canada Holdings Inc. subsidiary. See "Business—Organizational Structure." Noncontrolling interests also includes amounts primarily attributable to noncontrolling shareholders in our Avanade Inc. subsidiary. Net income attributable to Accenture plc represents the income attributable to the shareholders of Accenture plc.

## Earnings Per Share

Diluted earnings per share were \$10.77 for fiscal 2023, compared with \$10.71 for fiscal 2022. The \$816 million of business optimization costs, net of related taxes, decreased diluted earnings per share by \$1.28 and the \$244 million investment gain, net of related taxes, increased diluted earnings per share by \$0.38 for fiscal 2023. Excluding these impacts, diluted earnings per share were \$11.67 for fiscal 2023. For information regarding our earnings per share calculations, see Note 3 (Earnings Per Share) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

The increase in diluted earnings per share is due to the following factors:

<b>Earnings Per Share</b>	<b>Fiscal 2023</b>
<b>FY22 As Reported</b>	<b>\$ 10.71</b>
Higher revenue and operating results	0.60
Higher non-operating income (excluding loss on disposition of Russia business)	0.18
Loss on disposition of Russia business recorded in fiscal 2022	0.15
Lower share count	0.08
Higher effective tax rate (excluding loss on disposition of Russia business)	(0.02)
Higher net income attributable to noncontrolling interests	(0.03)
<b>FY23 As Adjusted</b>	<b>\$ 11.67</b>
Gain on an investment, net of tax	0.38
Business optimization costs	(1.28)
<b>FY23 As Reported</b>	<b>\$ 10.77</b>

## Results of Operations for Fiscal 2022 Compared to Fiscal 2021

Our Annual Report on Form 10-K for the fiscal year ended August 31, 2022 includes a discussion and analysis of our financial condition and results of operations for the year ended August 31, 2021 in Item 7 of Part II, "Management's Discussion and Analysis of Financial Condition and Results of Operations."

## Liquidity and Capital Resources

Our primary sources of liquidity are cash flows from operations, available cash reserves and debt capacity available under various credit facilities. We could raise additional funds through other public or private debt or equity financings. We may use our available or additional funds to, among other things:

- facilitate purchases, redemptions and exchanges of shares and pay dividends;
- acquire complementary businesses or technologies;
- take advantage of opportunities, including more rapid expansion; or
- develop new services and solutions.

As of August 31, 2023, Cash and cash equivalents were \$9.0 billion, compared with \$7.9 billion as of August 31, 2022.

Cash flows from operating, investing and financing activities, as reflected in our Consolidated Cash Flows Statements, are summarized in the following table:

(in millions of U.S. dollars)	Fiscal		Change
	2023	2022	
Net cash provided by (used in):			
Operating activities	\$ 9,524	\$ 9,541	(\$ 17)
Investing activities	(2,622)	(4,261)	1,638
Financing activities	(5,645)	(5,311)	(334)
Effect of exchange rate changes on cash and cash equivalents	(101)	(248)	147
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>\$ 1,155</b>	<b>\$ (278)</b>	<b>\$ 1,434</b>

Amounts in table may not total due to rounding.

**Operating activities:** The \$17 million decrease in operating cash flows were primarily due to higher spending on certain compensation payments, partially offset by higher collections on net client balances (receivables from clients, contract assets and deferred revenues).

**Investing activities:** The \$1,638 million decrease in cash used was primarily due to lower spending on business acquisitions and higher proceeds from the sale of businesses and investments. For additional information, see Note 6 (Business Combinations and Dispositions) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

**Financing activities:** The \$334 million increase in cash used was primarily due to an increase in cash dividends paid as well as an increase in the net purchase of shares, partially offset by increases in net proceeds from share issuances and net proceeds from borrowings. For additional information, see Note 14 (Shareholders' Equity) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

We believe that our current and longer-term working capital, investments and other general corporate funding requirements will be satisfied for the next twelve months and thereafter through cash flows from operations and, to the extent necessary, from our borrowing facilities and future financial market activities.

Substantially all of our cash is held in jurisdictions where there are no regulatory restrictions or material tax effects on the free flow of funds. In addition, domestic cash inflows for our Irish parent, principally dividend distributions from lower-tier subsidiaries, have been sufficient to meet our historic cash requirements, and we expect this to continue into the future.

## Share Purchases and Redemptions

We intend to continue to use a significant portion of cash generated from operations for share repurchases during fiscal 2024. The number of shares ultimately repurchased under our open-market share purchase program may vary depending on numerous factors, including, without limitation, share price and other market conditions, our ongoing capital allocation planning, the levels of cash and debt balances, other demands for cash, such as acquisition activity, general economic and/or business conditions, and board and management discretion. Additionally, as these factors may change over the course of the year, the amount of share repurchase activity during any particular period cannot be predicted and may fluctuate from time to time. Share repurchases may be made from time to time through open-market purchases, in respect of purchases and redemptions of Accenture Canada Holdings Inc. exchangeable shares, through the use of Rule 10b5-1 plans and/or by other means. The repurchase program may be accelerated, suspended, delayed or discontinued at any time, without notice. For additional information, see Note 14 (Shareholders' Equity) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

## Subsequent Events

See Note 14 (Shareholders' Equity) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

## Obligations and Commitments

As of August 31, 2023, we had commitments of \$3.7 billion related to cloud hosting arrangements, software subscriptions, information technology services and other obligations in the ordinary course of business that we cannot cancel or where we would be required to pay a termination fee in the event of cancellation. Payments under these commitments are estimated to be made as follows:

<b>(in millions of U.S. dollars)</b>		<b>Payments (1)</b>
Less than 1 year	\$	973
1-3 years		1,382
3-5 years		1,186
More than 5 years		137
<b>Total</b>	<b>\$</b>	<b>3,678</b>

(1) Amounts do not include recourse that we may have to recover termination fees or penalties from clients.

For information about borrowing facilities and leases, see Note 10 (Borrowings and Indebtedness) and Note 8 (Leases) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

## Off-Balance Sheet Arrangements

In the normal course of business and in conjunction with some client engagements, we have entered into contractual arrangements through which we may be obligated to indemnify clients with respect to certain matters. To date, we have not been required to make any significant payment under any of these arrangements. For further discussion of these transactions, see Note 15 (Commitments and Contingencies) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

# Item 7A. Quantitative and Qualitative Disclosures About Market Risk

All of our market risk sensitive instruments were entered into for purposes other than trading.

## Foreign Currency Risk

We are exposed to foreign currency risk in the ordinary course of business. We hedge material cash flow exposures when feasible using forward contracts. These instruments are subject to fluctuations in foreign currency exchange rates and credit risk. Credit risk is managed through careful selection and ongoing evaluation of the financial institutions utilized as counterparties.

Certain of these hedge positions are undesignated hedges of balance sheet exposures such as intercompany loans and typically have maturities of less than one year. These hedges, the most significant of which are U.S. dollar/Indian rupee, U.S. dollar/Japanese yen, U.S. dollar/Euro, U.S. dollar/Swiss franc, U.S. dollar/Australian dollar, U.S. dollar/Chinese yuan, U.S. dollar/U.K. pound and U.S. dollar/Philippine peso, are intended to offset remeasurement of the underlying assets and liabilities. Changes in the fair value of these derivatives are recorded in Other income (expense), net in the Consolidated Income Statements. Additionally, we have hedge positions that are designated cash flow hedges of certain intercompany charges relating to our global delivery model. These hedges, the most significant of which are U.S. dollar/Indian rupee, U.S. dollar/Philippine peso, Euro/Indian rupee and U.K. pound/Indian rupee, typically have maturities not exceeding three years and are intended to partially offset the impact of foreign currency movements on future costs relating to our global delivery resources. For additional information, see Note 9 (Financial Instruments) to our Consolidated Financial Statements under Item 8, "Financial Statements and Supplementary Data."

For designated cash flow hedges, gains and losses currently recorded in Accumulated other comprehensive loss are expected to be reclassified into earnings at the time when certain anticipated intercompany charges are accrued as Cost of services. As of August 31, 2023, it was anticipated that approximately \$3 million of net gains, net of tax, currently recorded in Accumulated other comprehensive loss will be reclassified into Cost of services within the next 12 months.

We use sensitivity analysis to determine the effects that market foreign currency exchange rate fluctuations may have on the fair value of our hedge portfolio. The sensitivity of the hedge portfolio is computed based on the market value of future cash flows as affected by changes in exchange rates. This sensitivity analysis represents the hypothetical changes in value of the hedge position and does not reflect the offsetting gain or loss on the underlying exposure. A 10% change in the levels of foreign currency exchange rates against the U.S. dollar (or other base currency of the hedge if not a U.S. dollar hedge) with all other variables held constant would have resulted in a change in the fair value of our hedge instruments of approximately \$856 million and \$693 million as of August 31, 2023 and 2022, respectively.

## Interest Rate Risk

The interest rate risk associated with our borrowing and investing activities as of August 31, 2023 is not material in relation to our consolidated financial position, results of operations or cash flows. While we may do so in the future, we have not used derivative financial instruments to alter the interest rate characteristics of our investment holdings or debt instruments.

## Equity Investment Risk

Our non-marketable and marketable equity securities are subject to a wide variety of market-related risks that could substantially reduce or increase the fair value of our investments.

Our non-marketable equity securities are investments in privately held companies which are often in a start-up or development stage, which is inherently risky. The technologies or products these companies have under development are typically in the early stages and may never materialize, which could result in a loss of a substantial part of our investment in these companies. The evaluations of privately held companies are based on information that we request from these companies, which is not subject to the same disclosure regulations as U.S. publicly traded companies, and as such, the basis for these evaluations is subject to the timing and accuracy of the data received from these companies. We have minimal exposure on our long-term investments in privately held companies as these investments were not material in relation to our consolidated financial position, results of operations or cash flows as of August 31, 2023.



We record our marketable equity securities not accounted for under the equity method at fair value based on readily determinable market values.

The carrying values of our investments accounted for under the equity method generally do not fluctuate based on market price changes; however, these investments could be impaired if the carrying value exceeds the fair value.

## Item 8. Financial Statements and Supplementary Data

See the Index to Consolidated Financial Statements and financial statements commencing on page F-1, which are incorporated herein by reference.

## Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

## Item 9A. Controls and Procedures

### Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our principal executive officer and our principal financial officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. Based on that evaluation, the principal executive officer and the principal financial officer of Accenture plc have concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were effective at the reasonable assurance level.

### Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Internal control over financial reporting includes those policies and procedures that:

- i. pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
-

- ii. provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of management and our Board of Directors; and
- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Due to its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control—Integrated Framework (2013). Based on its evaluation, our management concluded that our internal control over financial reporting was effective as of the end of the fiscal year covered by this Annual Report on Form 10-K.

KPMG LLP, an independent registered public accounting firm, has audited the Consolidated Financial Statements included in this Annual Report on Form 10-K and, as part of their audit, has issued its attestation report, included herein, on the effectiveness of our internal control over financial reporting. See “Report of Independent Registered Public Accounting Firm” on page F-2.

### Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting that occurred during the fourth quarter of fiscal 2023 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## Item 9B. Other Information

### Trading Arrangements

The table below summarizes the terms of trading arrangements adopted or terminated by our executive officers or directors during the fourth quarter of fiscal 2023. All of the trading arrangements listed below are intended to satisfy the affirmative defense conditions of Rule 10b5-1(c).

Name	Title	Date of Adoption or Termination	Duration of Plan (1)	Aggregate number of Class A ordinary shares to be sold pursuant to the trading agreement (2)
Julie Sweet	Chair and chief executive officer	Adopted on July 31, 2023	October 29, 2023 - July 24, 2024	45,000
Manish Sharma	Chief executive officer—North America	Adopted on July 31, 2023	October 29, 2023 - July 24, 2024	9,000

(1) Each plan will expire on the earlier of the expiration date or the completion of all transactions under the trading arrangement.

(2) The actual number of shares sold under each plan will depend on the vesting of certain performance-based equity awards and the number of shares withheld by Accenture to satisfy its income tax withholding obligations, and may vary from the approximate number provided.

## Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

None.

## Part III

### Item 10. Directors, Executive Officers and Corporate Governance

There have been no material changes to the procedures by which security holders may recommend nominees to our Board of Directors from those described in the proxy statement for our 2023 Annual General Meeting of Shareholders filed with the SEC on December 13, 2022.

Information about our executive officers is contained in the discussion entitled “Information about our Executive Officers” in Part I of this Form 10-K. The remaining information called for by Item 10 will be included in the sections captioned “Appointment of Directors,” “Corporate Governance” and “Beneficial Ownership” included in the definitive proxy statement relating to the 2024 Annual General Meeting of Shareholders of Accenture plc to be held on January 31, 2024 and is incorporated herein by reference. Accenture plc will file such definitive proxy statement with the SEC pursuant to Regulation 14A not later than 120 days after the end of our 2023 fiscal year covered by this Form 10-K.

### Item 11. Executive Compensation

The information called for by Item 11 will be included in the sections captioned “Executive Compensation” and “Director Compensation” included in the definitive proxy statement relating to the 2024 Annual General Meeting of Shareholders of Accenture plc to be held on January 31, 2024 and is incorporated herein by reference. Accenture plc will file such definitive proxy statement with the SEC pursuant to Regulation 14A not later than 120 days after the end of our 2023 fiscal year covered by this Form 10-K.

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## Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters

### Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth, as of August 31, 2023, certain information related to our compensation plans under which Accenture plc Class A ordinary shares may be issued.

Plan Category	Number of Shares to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (3)	Number of Shares Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in 1st Column)
Equity compensation plans approved by shareholders:			
2001 Share Incentive Plan	9,265 (1)	\$ —	—
Amended and Restated 2010 Share Incentive Plan	16,061,394 (2)	—	19,452,323
Amended and Restated 2010 Employee Share Purchase Plan	—	N/A	10,480,686
Equity compensation plans not approved by shareholders	—	N/A	—
<b>Total</b>	<b>16,070,659</b>		<b>29,933,009</b>

(1) Consists of 9,265 restricted share units.

(2) Consists of 16,061,394 restricted share units, with performance-based awards assuming maximum performance.

(3) Restricted share units have no exercise price.

The remaining information called for by Item 12 will be included in the section captioned “Beneficial Ownership” included in the definitive proxy statement relating to the 2024 Annual General Meeting of Shareholders of Accenture plc to be held on January 31, 2024 and is incorporated herein by reference. Accenture plc will file such definitive proxy statement with the SEC pursuant to Regulation 14A not later than 120 days after the end of our 2023 fiscal year covered by this Form 10-K.

## Item 13. Certain Relationships and Related Transactions, and Director Independence

The information called for by Item 13 will be included in the section captioned “Corporate Governance” included in the definitive proxy statement relating to the 2024 Annual General Meeting of Shareholders of Accenture plc to be held on January 31, 2024 and is incorporated herein by reference. Accenture plc will file such definitive proxy statement with the SEC pursuant to Regulation 14A not later than 120 days after the end of our 2023 fiscal year covered by this Form 10-K.

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## Item 14. Principal Accountant Fees And Services

The information called for by Item 14 will be included in the section captioned "Audit" included in the definitive proxy statement relating to the 2024 Annual General Meeting of Shareholders of Accenture plc to be held on January 31, 2024 and is incorporated herein by reference. Accenture plc will file such definitive proxy statement with the SEC pursuant to Regulation 14A not later than 120 days after the end of our 2023 fiscal year covered by this Form 10-K.

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## Part IV

### Item 15. Exhibits, Financial Statement Schedules

(a) List of documents filed as part of this report:

1. Financial Statements as of August 31, 2023 and August 31, 2022 and for the three years ended August 31, 2023—Included in Part II of this Form 10-K:

- Consolidated Balance Sheets
- Consolidated Income Statements
- Consolidated Statements of Comprehensive Income
- Consolidated Shareholders' Equity Statements
- Consolidated Cash Flows Statements
- Notes to Consolidated Financial Statements

2. Financial Statement Schedules:

None

3. Exhibit Index:

Exhibit Number	Exhibit
3.1	Amended and Restated Memorandum and Articles of Association of Accenture plc (incorporated by reference to <a href="#">Exhibit 3.1 to Accenture plc's 8-K filed on February 7, 2018</a> )
3.2	Certificate of Incorporation of Accenture plc (incorporated by reference to <a href="#">Exhibit 3.2 to Accenture plc's 8-K12B filed on September 1, 2009</a> (the "8-K12B"))
4.1	Description of Accenture plc's Securities ( <a href="#">filed herewith</a> )
10.1	Form of Voting Agreement, dated as of April 18, 2001, among Accenture Ltd and the covered persons party thereto as amended and restated as of February 3, 2005 (incorporated by reference to <a href="#">Exhibit 9.1 to the Accenture Ltd February 28, 2005 10-Q</a> (File No. 001-16565))
10.2	Assumption Agreement of the Amended and Restated Voting Agreement, dated September 1, 2009 (incorporated by reference to <a href="#">Exhibit 10.4 to the 8-K12B</a> )
10.3*	Form of Non-Competition Agreement, dated as of April 18, 2001, among Accenture Ltd and certain employees (incorporated by reference to <a href="#">Exhibit 10.2 to the Accenture Ltd Registration Statement on Form S-1</a> (File No. 333-59194) filed on April 19, 2001)
10.4	Assumption and General Amendment Agreement between Accenture plc and Accenture Ltd, dated September 1, 2009 (incorporated by reference to <a href="#">Exhibit 10.1 to the 8-K12B</a> )
10.5*	2001 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.3 to the Accenture Ltd Registration Statement on Form S-1/A</a> (File No. 333-59194) filed on July 12, 2001)
10.6*	Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.1 to Accenture plc's 8-K filed on January 26, 2022</a> )
10.7*	Amended and Restated 2010 Employee Share Purchase Plan (incorporated by reference to <a href="#">Exhibit 10.2 to Accenture plc's 8-K filed on February 3, 2016</a> )
10.8	Form of Support Agreement, dated as of May 23, 2001, between Accenture Ltd and Accenture Canada Holdings Inc. (incorporated by reference to <a href="#">Exhibit 10.9 to the Accenture Ltd Registration Statement on Form S-1/A</a> (the "July 2, 2001 Form S-1/A"))
10.9	First Supplemental Agreement to Support Agreement among Accenture plc, Accenture Ltd and Accenture Canada Holdings Inc., dated September 1, 2009 (incorporated by reference to <a href="#">Exhibit 10.2 to the 8-K12B</a> )
10.10*	Form of Employment Agreement of executive officers in the United States (incorporated by reference to <a href="#">Exhibit 10.3 to the February 28, 2013 10-Q</a> )

10.11*	2012 Employment Contract between Accenture SAS and Jean-Marc Ollagnier, together with 2017 and 2022 Addenda (incorporated by reference to <a href="#">Exhibit 10.12 to the August 31, 2022 10-K</a> )
10.12*	Retirement Agreement between Accenture LLP and Jimmy Etheredge ( <a href="#">filed herewith</a> )
10.13	Form of Articles of Association of Accenture Canada Holdings Inc. (incorporated by reference to <a href="#">Exhibit 10.11 to the July 2, 2001 Form S-1/A</a> )
10.14	Articles of Amendment to Articles of Association of Accenture Canada Holdings Inc. (incorporated by reference to <a href="#">Exhibit 10.21 to the August 31, 2013 10-K</a> )
10.15	Form of Exchange Trust Agreement by and between Accenture Ltd and Accenture Canada Holdings Inc. and CIBC Mellon Trust Company, made as of May 23, 2001 (incorporated by reference to <a href="#">Exhibit 10.12 to the July 2, 2001 Form S-1/A</a> )
10.16	First Supplemental Agreement to Exchange Trust Agreement among Accenture plc, Accenture Ltd, Accenture Canada Holdings Inc. and Accenture Inc., dated September 1, 2009 (incorporated by reference to <a href="#">Exhibit 10.3 to the 8-K12B</a> )
10.17*	2015 Sub-plan for Restricted Share Units Granted in France, as amended (incorporated by reference to <a href="#">Exhibit 10.1 to the February 28, 2022 10-Q</a> )
10.18*	Form of Director Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.1 to the February 28, 2023 10-Q</a> )
10.19*	Form of Key Executive Performance-Based Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.2 to the February 28, 2021 10-Q</a> )
10.20*	Form of Key Executive Performance-Based Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.3 to the February 28, 2022 10-Q</a> )
10.21*	Form of Key Executive Performance-Based Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.2 to the February 28, 2023 10-Q</a> )
10.22*	Form of Fiscal 2021 Key Executive Performance-Based Award Restricted Share Unit Agreement in France (incorporated by reference to <a href="#">Exhibit 10.6 to the February 28, 2021 10-Q</a> )
10.23*	Form of Fiscal 2022 Key Executive Performance-Based Award Restricted Share Unit Agreement in France (incorporated by reference to <a href="#">Exhibit 10.7 to the February 28, 2022 10-Q</a> )
10.24*	Form of Fiscal 2023 Key Executive Performance-Based Award Restricted Share Unit Agreement in France (incorporated by reference to <a href="#">Exhibit 10.6 to the February 28, 2023 10-Q</a> )
10.25*	Form of Accenture Leadership Performance Equity Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.3 to the February 28, 2021 10-Q</a> )
10.26*	Form of Accenture Leadership Performance Equity Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.4 to the February 28, 2022 10-Q</a> )
10.27*	Form of Accenture Leadership Performance Equity Award Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.3 to the February 28, 2023 10-Q</a> )
10.28*	Form of Fiscal 2023 Accenture Leadership Performance Equity Award Restricted Share Unit Agreement in France (incorporated by reference to <a href="#">Exhibit 10.7 to the February 28, 2023 10-Q</a> )
10.29*	Form of Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.5 to the February 28, 2022 10-Q</a> )
10.30*	Form of Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.4 to the February 28, 2023 10-Q</a> )
10.31*	Form of CEO Discretionary Grant Restricted Share Unit Agreement pursuant to the Amended and Restated Accenture plc 2010 Share Incentive Plan (incorporated by reference to <a href="#">Exhibit 10.5 to the February 28, 2023 10-Q</a> )
10.32*	Accenture LLP Leadership Separation Benefits Plan ( <a href="#">filed herewith</a> )
10.33*	Description of Global Annual Bonus Plan (incorporated by reference to <a href="#">Exhibit 10.9 to the February 28, 2022 10-Q</a> )
10.34*	Form of Indemnification Agreement, between Accenture Inc. and the indemnitee party thereto (incorporated by reference to <a href="#">Exhibit 10.28 to the August 31, 2018 10-K</a> )
21.1	Subsidiaries of the Registrant ( <a href="#">filed herewith</a> )
23.1	Consent of KPMG LLP ( <a href="#">filed herewith</a> )
23.2	Consent of KPMG LLP related to the Accenture plc 2010 Employee Share Purchase Plan ( <a href="#">filed herewith</a> )
24.1	Power of Attorney (included on the signature page hereto)
31.1	Certification of the Principal Executive Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 ( <a href="#">filed herewith</a> )

31.2	Certification of the Principal Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 ( <a href="#">filed herewith</a> )
32.1	Certification of the Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 ( <a href="#">furnished herewith</a> )
32.2	Certification of the Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 ( <a href="#">furnished herewith</a> )
97.1*	Mandatory Recoupment Policy ( <a href="#">filed herewith</a> )
99.1	Amended and Restated Accenture plc 2010 Employee Share Purchase Plan Financial Statements ( <a href="#">filed herewith</a> )
101	The following financial information from Accenture plc's Annual Report on Form 10-K for the fiscal year ended August 31, 2023, formatted in Inline XBRL: (i) Consolidated Balance Sheets as of August 31, 2023 and August 31, 2022, (ii) Consolidated Income Statements for the years ended August 31, 2023, 2022 and 2021, (iii) Consolidated Statements of Comprehensive Income for the years ended August 31, 2023, 2022 and 2021, (iv) Consolidated Shareholders' Equity Statements for the years ended August 31, 2023, 2022 and 2021, (v) Consolidated Cash Flows Statements for the years ended August 31, 2023, 2022 and 2021, and (vi) the Notes to Consolidated Financial Statements
104	The cover page from Accenture plc's Annual Report on Form 10-K for the year ended August 31, 2023, formatted in Inline XBRL (included as Exhibit 101)

(\*) Indicates management contract or compensatory plan or arrangement.

The agreements and other documents filed as exhibits to this report are not intended to provide factual information or other disclosure other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.

## Item 16. Form 10-K Summary

Not applicable.



## Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf on October 12, 2023 by the undersigned, thereunto duly authorized.

ACCENTURE PLC

By: /s/ JULIE SWEET  
 Name: Julie Sweet  
 Title: Chief Executive Officer

## Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Julie Sweet, KC McClure and Joel Unruch, and each of them, as his or her true and lawful attorneys-in-fact and agents, with power to act with or without the others and with full power of substitution and resubstitution, to do any and all acts and things and to execute any and all instruments which said attorneys and agents and each of them may deem necessary or desirable to enable the registrant to comply with the U.S. Securities Exchange Act of 1934, as amended, and any rules, regulations and requirements of the U.S. Securities and Exchange Commission thereunder in connection with the registrant's Annual Report on Form 10-K for the fiscal year ended August 31, 2023 (the "Annual Report"), including specifically, but without limiting the generality of the foregoing, power and authority to sign the name of the registrant and the name of the undersigned, individually and in his or her capacity as a director or officer of the registrant, to the Annual Report as filed with the U.S. Securities and Exchange Commission, to any and all amendments thereto, and to any and all instruments or documents filed as part thereof or in connection therewith; and each of the undersigned hereby ratifies and confirms all that said attorneys and agents and each of them shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below on October 12, 2023 by the following persons on behalf of the registrant and in the capacities indicated.

Signature	Title
<u>/s/ JULIE SWEET</u> <b>Julie Sweet</b>	Chief Executive Officer, Chair of the Board and Director (principal executive officer)
<u>/s/ KC MCCLURE</u> <b>KC McClure</b>	Chief Financial Officer (principal financial officer)
<u>/s/ MELISSA A. BURGUM</u> <b>Melissa A. Burgum</b>	Chief Accounting Officer (principal accounting officer)
<u>/s/ GILLES C. PÉLISSON</u> <b>Gilles C. Péliссon</b>	Lead Director
<u>/s/ JAIME ARDILA</u> <b>Jaime Ardila</b>	Director

/s/ ALAN JOPE

Director

**Alan Jope**

/s/ NANCY MCKINSTRY

Director

**Nancy McKinstry**

/s/ BETH E. MOONEY

Director

**Beth E. Mooney**

/s/ PAULA A. PRICE

Director

**Paula A. Price**

/s/ VENKATA S.M. RENDUCHINTALA

Director

**Venkata S.M. Renduchintala**

/s/ ARUN SARIN

Director

**Arun Sarin**

/s/ TRACEY T. TRAVIS

Director

**Tracey T. Travis**

## Accenture plc

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## Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of Directors

Accenture plc:

### *Opinions on the Consolidated Financial Statements and Internal Control Over Financial Reporting*

We have audited the accompanying consolidated balance sheets of Accenture plc and subsidiaries (the Company) as of August 31, 2023 and 2022, the related consolidated statements of income, comprehensive income, shareholders' equity, and cash flows for each of the years in the three-year period ended August 31, 2023, and the related notes (collectively, the consolidated financial statements). We also have audited the Company's internal control over financial reporting as of August 31, 2023, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of August 31, 2023 and 2022, and the results of its operations and its cash flows for each of the years in the three-year period ended August 31, 2023, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of August 31, 2023 based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

### *Basis for Opinions*

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's consolidated financial statements and an opinion on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

### *Definition and Limitations of Internal Control Over Financial Reporting*

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### *Critical Audit Matters*

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

##### *Estimated costs to complete certain technology integration consulting services contracts*

As discussed in Notes 1 and 2 to the consolidated financial statements, revenues from contracts for technology integration consulting services where the Company designs, builds, and implements new or enhanced system applications and related processes for its clients are recognized over time since control of the system is transferred continuously to the client. Generally, revenue is recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying the Company's performance obligations, which typically occurs over time periods ranging from six months to two years.

We identified the evaluation of estimated costs to complete certain technology integration consulting services contracts as a critical audit matter. Subjective auditor judgment was required to evaluate the estimate of costs to complete the contracts.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's process for estimating costs to complete technology integration consulting services contracts, including controls over the estimate of costs to complete the contracts. We tested the estimated costs to complete for certain technology integration consulting services contracts by evaluating:

- the scope of the work and timing of delivery for consistency with the underlying contractual terms;
- the estimated costs to complete in relation to progress toward satisfying the Company's performance obligations, based on internal and customer-facing information;
- changes to estimated costs, if any, including the amount and timing of the change based on internal information or contractual changes; and
- actual costs incurred subsequent to the balance sheet date to assess if they were consistent with the estimate for that time period.

We evaluated the Company's ability to estimate costs by comparing estimates developed at contract inception to actual costs ultimately incurred to satisfy the performance obligation.

##### *Unrecognized tax benefits*

As discussed in Note 11 to the consolidated financial statements, the Company has \$1,744 million of unrecognized tax benefits as of August 31, 2023. As discussed in Note 1 to the consolidated financial statements, the Company recognizes tax positions when it believes such positions are more likely than not of being sustained if challenged. Recognized tax positions are measured at the largest amount of benefit greater than 50 percent likely of being realized. The Company uses estimates and assumptions in determining the amount of unrecognized tax benefits.

We identified the evaluation of the Company's unrecognized tax benefits related to transfer pricing and certain other intercompany transactions as a critical audit matter. Complex auditor judgment was required in evaluating the Company's interpretation of tax law and its analysis of the recognition and measurement of its tax positions.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls over the Company's unrecognized tax benefits process, including controls over transfer pricing and certain other intercompany transactions. We involved tax and transfer pricing professionals with specialized skills and knowledge, who assisted in:

- evaluating the Company's interpretation of tax laws and income tax consequences of intercompany transactions, including internal restructurings and intra-entity transfers of assets;

- assessing transfer pricing studies for compliance with applicable laws and regulations;
- analyzing the Company's tax positions, including the methodology over the measurement of unrecognized tax benefits related to transfer pricing;
- evaluating the Company's determination of unrecognized tax benefits, including the associated effect in other jurisdictions; and
- inspecting settlements with applicable taxing authorities.

In addition, we evaluated the Company's ability to estimate its unrecognized tax benefits by comparing historical unrecognized tax benefits to actual results upon the conclusion of examinations by applicable taxing authorities.

/s/ KPMG LLP

We have served as the Company's auditor since 2002.

Chicago, Illinois  
October 12, 2023

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## Consolidated Balance Sheets

### August 31, 2023 and 2022

	August 31, 2023	August 31, 2022
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 9,045,032	\$ 7,889,833
Short-term investments	4,575	3,973
Receivables and contract assets	12,227,186	11,776,775
Other current assets	2,105,138	1,940,290
<b>Total current assets</b>	<b>23,381,931</b>	<b>21,610,871</b>
<b>NON-CURRENT ASSETS:</b>		
Contract assets	106,994	46,844
Investments	197,443	317,972
Property and equipment, net	1,530,007	1,659,140
Lease assets	2,637,479	3,018,535
Goodwill	15,573,003	13,133,293
Deferred contract costs	851,972	807,940
Deferred tax assets	4,154,878	4,001,200
Other non-current assets	2,811,598	2,667,595
<b>Total non-current assets</b>	<b>27,863,374</b>	<b>25,652,519</b>
<b>TOTAL ASSETS</b>	<b>\$ 51,245,305</b>	<b>\$ 47,263,390</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Current portion of long-term debt and bank borrowings	\$ 104,810	\$ 9,175
Accounts payable	2,491,173	2,559,485
Deferred revenues	4,907,152	4,478,048
Accrued payroll and related benefits	7,506,030	7,611,794
Income taxes payable	720,778	646,471
Lease liabilities	690,417	707,598
Other accrued liabilities	1,588,678	1,510,925
<b>Total current liabilities</b>	<b>18,009,038</b>	<b>17,523,496</b>
<b>NON-CURRENT LIABILITIES:</b>		
Long-term debt	43,093	45,893
Deferred revenues	653,954	712,715
Retirement obligation	1,595,638	1,692,152
Deferred tax liabilities	395,280	318,584
Income taxes payable	1,313,971	1,198,139
Lease liabilities	2,310,714	2,563,090
Other non-current liabilities	465,024	462,233
<b>Total non-current liabilities</b>	<b>6,777,674</b>	<b>6,992,806</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>SHAREHOLDERS' EQUITY:</b>		
Ordinary shares, par value 1.00 euros per share, 40,000 shares authorized and issued as of August 31, 2023 and August 31, 2022	57	57
Class A ordinary shares, par value \$0.0000225 per share, 20,000,000,000 shares authorized, 664,616,285 and 664,561,282 shares issued as of August 31, 2023 and August 31, 2022, respectively	15	15
Class X ordinary shares, par value \$0.0000225 per share, 1,000,000,000 shares authorized, 325,438 and 500,837 shares issued and outstanding as of August 31, 2023 and August 31, 2022, respectively	—	—
Restricted share units	2,403,374	2,091,382
Additional paid-in capital	12,778,782	10,679,180
Treasury shares, at cost: Ordinary, 40,000 shares as of August 31, 2023 and August 31, 2022; Class A ordinary, 36,351,137 and 33,393,703 shares as of August 31, 2023 and August 31, 2022, respectively	(7,062,512)	(6,678,037)
Retained earnings	19,316,224	18,203,842
Accumulated other comprehensive loss	(1,743,101)	(2,190,342)
<b>Total Accenture plc shareholders' equity</b>	<b>25,692,839</b>	<b>22,106,097</b>
Noncontrolling interests	765,754	640,991
<b>Total shareholders' equity</b>	<b>26,458,593</b>	<b>22,747,088</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 51,245,305</b>	<b>\$ 47,263,390</b>

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## Consolidated Income Statements

### For the Years Ended August 31, 2023, 2022 and 2021

	2023	2022	2021
<b>REVENUES:</b>			
Revenues	\$ 64,111,745	\$ 61,594,305	\$ 50,533,389
<b>OPERATING EXPENSES:</b>			
Cost of services	43,380,138	41,892,766	34,169,261
Sales and marketing	6,582,629	6,108,401	5,288,237
General and administrative costs	4,275,943	4,225,957	3,454,362
Business optimization costs	1,063,146	—	—
<b>Total operating expenses</b>	<b>55,301,856</b>	<b>52,227,124</b>	<b>42,911,860</b>
<b>OPERATING INCOME</b>	<b>8,809,889</b>	<b>9,367,181</b>	<b>7,621,529</b>
Interest income	280,409	45,133	33,365
Interest expense	(47,525)	(47,320)	(59,492)
Other income (expense), net	96,559	(72,533)	165,714
Loss on disposition of Russia business	—	(96,294)	—
<b>INCOME BEFORE INCOME TAXES</b>	<b>9,139,332</b>	<b>9,196,167</b>	<b>7,761,116</b>
Income tax expense	2,135,802	2,207,207	1,770,571
<b>NET INCOME</b>	<b>7,003,530</b>	<b>6,988,960</b>	<b>5,990,545</b>
Net income attributable to noncontrolling interests in Accenture Canada Holdings Inc.	(7,204)	(7,348)	(6,539)
Net income attributable to noncontrolling interests – other	(124,769)	(104,443)	(77,197)
<b>NET INCOME ATTRIBUTABLE TO ACCENTURE PLC</b>	<b>\$ 6,871,557</b>	<b>\$ 6,877,169</b>	<b>\$ 5,906,809</b>
<b>Weighted average Class A ordinary shares:</b>			
Basic	630,608,186	632,762,710	634,745,073
Diluted	638,591,616	642,839,181	645,909,042
<b>Earnings per Class A ordinary share:</b>			
Basic	\$ 10.90	\$ 10.87	\$ 9.31
Diluted	\$ 10.77	\$ 10.71	\$ 9.16
Cash dividends per share	\$ 4.48	\$ 3.88	\$ 3.52

The accompanying Notes are an integral part of these Consolidated Financial Statements.



## Consolidated Statements of Comprehensive Income For the Years Ended August 31, 2023, 2022 and 2021

	2023	2022	2021
<b>NET INCOME</b>	\$ 7,003,530	\$ 6,988,960	\$ 5,990,545
<b>OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX:</b>			
Foreign currency translation	341,688	(877,256)	35,215
Defined benefit plans	122,268	211,187	55,265
Cash flow hedges	(16,715)	(104,776)	51,811
Investments	—	—	49
<b>OTHER COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO ACCENTURE PLC</b>	<b>447,241</b>	<b>(770,845)</b>	<b>142,340</b>
Other comprehensive income (loss) attributable to noncontrolling interests	8,489	(20,186)	1,117
<b>COMPREHENSIVE INCOME</b>	<b>\$ 7,459,260</b>	<b>\$ 6,197,929</b>	<b>\$ 6,134,002</b>
<b>COMPREHENSIVE INCOME ATTRIBUTABLE TO ACCENTURE PLC</b>	<b>\$ 7,318,798</b>	<b>\$ 6,106,324</b>	<b>\$ 6,049,149</b>
Comprehensive income attributable to noncontrolling interests	140,462	91,605	84,853
<b>COMPREHENSIVE INCOME</b>	<b>\$ 7,459,260</b>	<b>\$ 6,197,929</b>	<b>\$ 6,134,002</b>

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## Consolidated Shareholders' Equity Statements

### For the Years Ended August 31, 2023, 2022 and 2021

	Ordinary Shares		Class A Ordinary Shares		Class X Ordinary Shares		Restricted Share Units	Additional Paid-in Capital	Treasury Shares		Retained Earnings	Accumulated Other Comprehensive Loss	Total Accenture plc Shareholders' Equity	Noncontrolling Interests	Total Shareholders' Equity
	\$	No. Shares	\$	No. Shares	\$	No. Shares			\$	No. Shares					
Balance as of August 31, 2020	\$57	40	\$15	658,549	\$—	528	\$1,585,302	\$7,167,227	\$(2,565,761)	(24,423)	\$12,375,533	\$ (1,561,837)	\$ 17,000,536	\$ 498,637	\$ 17,499,173
Net income											5,906,809		5,906,809	83,736	5,990,545
Other comprehensive income (loss)											142,340		142,340	1,117	143,457
Purchases of Class A shares								3,622	(3,693,747)	(13,957)			(3,690,125)	(3,622)	(3,693,747)
Cancellation of treasury shares				(10,263)				(255,809)	2,105,666	10,263	(1,849,857)		—		—
Share-based compensation expense							1,253,679	89,272					1,342,951		1,342,951
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares					(15)			(9,377)					(9,377)		(9,377)
Issuances of Class A ordinary shares for employee share programs				8,305			(1,176,967)	1,617,702	745,351	3,572	(121,343)		1,064,743	1,032	1,065,775
Dividends							88,770				(2,322,394)		(2,233,624)	(2,470)	(2,236,094)
Other, net								5,201					5,201	(10,770)	(5,569)
<b>Balance as of August 31, 2021</b>	<b>\$57</b>	<b>40</b>	<b>\$15</b>	<b>656,591</b>	<b>\$—</b>	<b>513</b>	<b>\$1,750,784</b>	<b>\$8,617,838</b>	<b>\$(3,408,491)</b>	<b>(24,545)</b>	<b>\$13,988,748</b>	<b>\$ (1,419,497)</b>	<b>\$ 19,529,454</b>	<b>\$ 567,660</b>	<b>\$ 20,097,114</b>

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## Consolidated Shareholders' Equity Statements — (continued)

### For the Years Ended August 31, 2023, 2022 and 2021

	Ordinary Shares		Class A Ordinary Shares		Class X Ordinary Shares		Restricted Share Units	Additional Paid-in Capital	Treasury Shares		Retained Earnings	Accumulated Other Comprehensive Loss	Total Accenture plc Shareholders' Equity	Noncontrolling Interests	Total Shareholders' Equity
	No. Shares	\$	No. Shares	\$	No. Shares	\$			No. Shares	\$					
Net income											6,877,169		6,877,169	111,791	6,988,960
Other comprehensive income (loss)												(770,845)	(770,845)	(20,186)	(791,031)
Purchases of Class A shares								3,954	(4,111,266)	(12,181)			(4,107,312)	(3,954)	(4,111,266)
Share-based compensation expense							1,571,059	108,730					1,679,789		1,679,789
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares					(12)			(5,112)					(5,112)		(5,112)
Issuances of Class A shares for employee share programs			7,970				(1,333,963)	1,943,912	841,720	3,292	(103,889)		1,347,780	1,284	1,349,064
Dividends							103,502				(2,558,186)		(2,454,684)	(2,622)	(2,457,306)
Other, net								9,858					9,858	(12,982)	(3,124)
<b>Balance as of August 31, 2022</b>	<b>\$57</b>	<b>40</b>	<b>\$15</b>	<b>664,561</b>	<b>\$—</b>	<b>501</b>	<b>\$2,091,382</b>	<b>\$10,679,180</b>	<b>\$(6,678,037)</b>	<b>(33,434)</b>	<b>\$18,203,842</b>	<b>\$ (2,190,342)</b>	<b>\$ 22,106,097</b>	<b>\$ 640,991</b>	<b>\$ 22,747,088</b>

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## Consolidated Shareholders' Equity Statements — (continued)

### For the Years Ended August 31, 2023, 2022 and 2021

	Ordinary Shares		Class A Ordinary Shares		Class X Ordinary Shares		Restricted Share Units	Additional Paid-in Capital	Treasury Shares		Retained Earnings	Accumulated Other Comprehensive Loss	Total Accenture plc Shareholders' Equity	Noncontrolling Interests	Total Shareholders' Equity
	No. \$ Shares	No. \$ Shares	No. \$ Shares	No. \$ Shares	No. \$ Shares	No. \$ Shares									
Net income											6,871,557		6,871,557	131,973	7,003,530
Other comprehensive income (loss)												447,241	447,241	8,489	455,730
Purchases of Class A shares								3,915	(4,322,529)	(15,314)			(4,318,614)	(3,915)	(4,322,529)
Cancellation of treasury shares				(8,828)				(175,701)	2,595,281	8,828	(2,419,580)		—		—
Share-based compensation expense							1,790,886	122,165					1,913,051		1,913,051
Purchases/redemptions of Accenture Canada Holdings Inc. exchangeable shares and Class X shares					(176)			(7,874)					(7,874)		(7,874)
Issuances of Class A shares for employee share programs			8,883			(1,592,561)	2,151,005	1,342,773	3,529	(401,493)			1,499,724	1,345	1,501,069
Dividends							113,667				(2,938,102)		(2,824,435)	(2,959)	(2,827,394)
Other, net								6,092					6,092	(10,170)	(4,078)
<b>Balance as of August 31, 2023</b>	<b>\$57</b>	<b>40</b>	<b>\$15</b>	<b>664,616</b>	<b>\$—</b>	<b>325</b>	<b>\$2,403,374</b>	<b>\$12,778,782</b>	<b>\$(7,062,512)</b>	<b>(36,391)</b>	<b>\$19,316,224</b>	<b>\$ (1,743,101)</b>	<b>\$ 25,692,839</b>	<b>\$ 765,754</b>	<b>\$ 26,458,593</b>

The accompanying Notes are an integral part of these Consolidated Financial Statements.

## Consolidated Cash Flows Statements

### For the Years Ended August 31, 2023, 2022 and 2021

	2023	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net income	\$ 7,003,530	\$ 6,988,960	\$ 5,990,545
Adjustments to reconcile Net income to Net cash provided by (used in) operating activities—			
Depreciation, amortization and other	2,281,085	2,088,216	1,891,242
Share-based compensation expense	1,913,051	1,679,789	1,342,951
Deferred tax expense (benefit)	(268,953)	(213,294)	60,930
Other, net	(219,082)	(195,975)	(342,849)
Change in assets and liabilities, net of acquisitions—			
Receivables and contract assets, current and non-current	87,669	(2,411,735)	(1,471,613)
Other current and non-current assets	(526,228)	(716,910)	(591,836)
Accounts payable	(171,217)	374,349	825,472
Deferred revenues, current and non-current	159,819	648,506	554,830
Accrued payroll and related benefits	(261,913)	1,271,999	1,445,010
Income taxes payable, current and non-current	113,251	473,313	111,795
Other current and non-current liabilities	(586,744)	(446,089)	(841,329)
<b>Net cash provided by (used in) operating activities</b>	<b>9,524,268</b>	<b>9,541,129</b>	<b>8,975,148</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchases of property and equipment	(528,172)	(717,998)	(580,132)
Purchases of businesses and investments, net of cash acquired	(2,530,863)	(3,447,552)	(4,171,123)
Proceeds from the sale of businesses and investments, net of cash transferred	424,387	(107,659)	413,553
Other investing, net	12,178	12,580	27,936
<b>Net cash provided by (used in) investing activities</b>	<b>(2,622,470)</b>	<b>(4,260,629)</b>	<b>(4,309,766)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds from issuance of shares	1,501,069	1,349,064	1,065,775
Purchases of shares	(4,330,403)	(4,116,378)	(3,703,124)
Proceeds from (repayments of) debt, net	93,258	(16,453)	(7,798)
Cash dividends paid	(2,827,394)	(2,457,306)	(2,236,094)
Other financing, net	(81,856)	(69,953)	(45,096)
<b>Net cash provided by (used in) financing activities</b>	<b>(5,645,326)</b>	<b>(5,311,026)</b>	<b>(4,926,337)</b>
Effect of exchange rate changes on cash and cash equivalents	(101,273)	(247,815)	13,799
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,155,199</b>	<b>(278,341)</b>	<b>(247,156)</b>
<b>CASH AND CASH EQUIVALENTS, beginning of period</b>	<b>7,889,833</b>	<b>8,168,174</b>	<b>8,415,330</b>
<b>CASH AND CASH EQUIVALENTS, end of period</b>	<b>\$ 9,045,032</b>	<b>\$ 7,889,833</b>	<b>\$ 8,168,174</b>
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>			
Interest paid	\$ 46,505	\$ 45,970	\$ 36,132
Income taxes paid, net	\$ 2,315,920	\$ 1,778,922	\$ 1,566,753

The accompanying Notes are an integral part of these Consolidated Financial Statements.

# 1. Summary of Significant Accounting Policies

## Description of Business

Accenture is a leading global professional services company, providing a broad range of services and solutions across Strategy & Consulting, Technology, Operations, Industry X and Song. We serve clients in three geographic markets: North America, Europe and Growth Markets (Asia Pacific, Latin America, Africa and the Middle East). We combine our strength in technology and leadership in cloud, data and AI with unmatched industry experience, functional expertise and global delivery capability to help the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services—creating tangible value at speed and scale.

## Basis of Presentation

The Consolidated Financial Statements include the accounts of Accenture plc, an Irish company, and our controlled subsidiary companies. Accenture plc is an Irish public limited company, which operates its business through its subsidiaries.

The shares of Accenture Canada Holdings Inc. held by persons other than us are treated as noncontrolling interests in the Consolidated Financial Statements. The noncontrolling interests were less than 1% as of August 31, 2023 and 2022, respectively.

All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31. For example, a reference to “fiscal 2023” means the 12-month period that ended on August 31, 2023. All references to quarters, unless otherwise noted, refer to the quarters of our fiscal year.

The preparation of the Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in the Consolidated Financial Statements and accompanying disclosures. Although these estimates are based on management's best knowledge of current events and actions that we may undertake in the future, actual results may be different from those estimates.

## Revenue Recognition

We account for revenue in accordance with FASB ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606).

### Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the client and is the unit of accounting in Topic 606. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. For contracts with multiple performance obligations, we allocate the contract's transaction price to each performance obligation based on the relative standalone selling price. The primary method used to estimate standalone selling price is the expected cost plus a margin approach, under which we forecast our expected costs of satisfying a performance obligation and then add an appropriate margin for that distinct good or service based on margins for similar services sold on a standalone basis. While determining relative standalone selling price and identifying separate performance obligations require judgment, generally relative standalone selling prices and the separate performance obligations are readily identifiable as we sell those performance obligations unaccompanied by other performance obligations. Contract modifications are routine in the performance of our contracts. Contracts are often modified to account for changes in the contract specifications, requirements or duration. If a contract modification results in the addition of performance obligations priced at a standalone selling price or if the post-modification services are distinct from the services provided prior to the modification, the modification is accounted for separately. If the modified services are not distinct, they are accounted for as part of the existing contract.

Our revenues are derived from contracts for managed services, technology integration consulting services and non-technology integration consulting services. These contracts have different terms based on the scope, performance obligations and complexity of the engagement, which frequently require us to make judgments and estimates in recognizing revenues. We have many types of contracts, including time-and-materials contracts, fixed-price contracts, fee-per-transaction contracts and contracts with multiple fee types.

The nature of our contracts gives rise to several types of variable consideration, including incentive fees. Many contracts include incentives or penalties related to costs incurred, benefits produced or adherence to schedules that may increase the

variability in revenues and margins earned on such contracts. These variable amounts generally are awarded or refunded upon achievement of or failure to achieve certain performance metrics, milestones or cost targets and can be based upon client discretion. We include these variable fees in the estimated transaction price when there is a basis to reasonably estimate the amount of the fee and it is not probable a significant reversal of revenue will occur. These estimates reflect the expected value of the variable fee and are based on an assessment of our anticipated performance, historical experience and other information available at the time.

Our performance obligations are satisfied over time as work progresses or at a point in time. The majority of our revenues are recognized over time based on the extent of progress towards satisfying our performance obligations. The selection of the method to measure progress towards completion requires judgment and is based on the contract and the nature of the services to be provided.

### **Managed Services Contracts**

Our managed services contracts typically span several years. Revenues are generally recognized on managed services contracts over time because our clients benefit from the services as they are performed. Managed services contracts require us to provide a series of distinct services each period over the contract term. Revenues from unit-priced contracts are recognized as transactions are processed. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g., time-and-materials contracts), revenues are recognized as amounts become billable in accordance with contract terms.

### **Technology Integration Consulting Services**

Revenues from contracts for technology integration consulting services where we design/redesign, build and implement new or enhanced systems and related processes for our clients are recognized over time as control of the system is transferred continuously to the client. Contracts for technology integration consulting services generally span six months to two years. Generally, revenue, including estimated fees, is recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client.

### **Non-Technology Integration Consulting Services**

Our contracts for non-technology integration consulting services are typically less than one year in duration. Revenues are generally recognized over time as our clients benefit from the services as they are performed, or the contract, for which the related services lack an alternative use, includes termination provisions enabling payment for performance completed to date. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g., time-and-materials contracts), revenues are recognized as amounts become billable in accordance with contract terms. Revenues from fixed-price contracts are generally recognized using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client. For non-technology integration consulting contracts which do not qualify to recognize revenue over time, we recognize revenues at a point in time when the client obtains control of the promised good or service.

### **Contract Estimates**

Estimates of total contract revenues and costs are continuously monitored over the lives of our contracts, and recorded revenues and cost estimates are subject to revision as the contract progresses. If at any time the estimate of contract profitability indicates an anticipated loss on a technology integration consulting contract, we recognize the loss in the quarter it first becomes probable and reasonably estimable.

### **Contract Balances**

The timing of revenue recognition, billings and cash collections results in Receivables, Contract assets, and Deferred revenues (Contract liabilities) on our Consolidated Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., monthly or quarterly) or upon achievement of contractual milestones. In limited circumstances, we agree to extend financing to certain clients. The terms vary by contract, but generally payment for services is contractually linked to the achievement of specified performance milestones. Our receivables are rights to consideration that are conditional only upon the passage of time as compared to our contract assets, which are rights to consideration conditional upon additional factors. When we bill or receive payments from our clients before revenue is recognized, we record Contract liabilities. Contract assets and liabilities are reported on our Consolidated Balance Sheet on a contract-by-contract basis at the end of each reporting period.

For some managed services contracts, we receive payments for transition or set-up activities, which are deferred and recognized as revenue as the services are provided. These advance payments are typically not a significant financing component because they are used to meet working capital demands in the early stages of a contract and to protect us from

the other party failing to complete its obligations under the contract. We elected the practical expedient to report revenues net of any revenue-based taxes assessed by governmental authorities that are imposed on and concurrent with specific revenue-producing transactions.

## Employee Share-Based Compensation Arrangements

Share-based compensation expense is recognized over the requisite service period for awards of equity instruments to employees based on the grant date fair value of those awards expected to ultimately vest. Forfeitures are estimated on the date of grant and revised if actual or expected forfeiture activity differs from previous estimates.

## Income Taxes

We calculate and provide for income taxes in each of the tax jurisdictions in which we operate. Deferred tax assets and liabilities, measured using enacted tax rates, are recognized for the future tax consequences of temporary differences between the tax and financial statement bases of assets and liabilities. A valuation allowance reduces the deferred tax assets to the amount that is more likely than not to be realized. We establish liabilities or reduce assets when we believe tax positions are not more likely than not of being sustained if challenged. Recognized tax positions are measured at the largest amount of benefit greater than 50 percent likely of being realized. Each fiscal quarter, we evaluate tax positions and adjust the related tax assets and liabilities in light of changing facts and circumstances. We release stranded tax effects from Accumulated other comprehensive loss using the specific identification approach for our defined benefit plans and the portfolio approach for other items.

## Translation of Non-U.S. Currency Amounts

Assets and liabilities of subsidiaries whose functional currency is not the U.S. dollar are translated into U.S. dollars at fiscal year-end exchange rates. Revenue and expense items are translated at average foreign currency exchange rates prevailing during the fiscal year. Translation adjustments are included in Accumulated other comprehensive loss. Gains and losses arising from intercompany foreign currency transactions that are of a long-term investment nature are reported in the same manner as translation adjustments.

## Cash and Cash Equivalents

Cash and cash equivalents consist of all cash balances and liquid investments with original maturities of three months or less, including certificates of deposit and time deposits. As a result of certain subsidiaries' cash management systems, checks issued but not presented to the banks for payment may create negative book cash balances. Such negative balances are classified as Current portion of long term debt and bank borrowings.

## Allowance for Credit Losses—Client Receivables and Contract Assets

We record client receivables and contract assets at their face amounts less an allowance for credit losses. The allowance represents our estimate of expected credit losses based on historical experience, current economic conditions and certain forward-looking information. As of August 31, 2023 and 2022, the total allowances recorded for credit losses recorded for client receivables and contract assets was \$26,343 and \$25,786, respectively. The change in the allowance is primarily due to immaterial write-offs and changes in gross client receivables and contract assets.

## Concentrations of Credit Risk

Our financial instruments, consisting primarily of cash and cash equivalents, foreign currency exchange rate instruments and client receivables, are exposed to concentrations of credit risk. We place our cash and cash equivalents and foreign exchange instruments with highly-rated financial institutions, limit the amount of credit exposure with any one financial institution and conduct ongoing evaluations of the credit worthiness of the financial institutions with which we do business. Client receivables are dispersed across many different industries and countries; therefore, concentrations of credit risk are limited.



## Investments

All available-for-sale securities and liquid investments with an original maturity greater than three months but less than one year are considered to be Short-term investments. Non-current investments consist of equity securities in publicly-traded and privately-held companies and are accounted for using either the equity or fair value measurement alternative method of accounting (for investments without readily determinable fair values). Investments are periodically assessed for other-than-temporary impairment. If an investment is deemed to have experienced an other-than-temporary decline below its basis, we reduce the carrying amount of the investment to its estimated fair value.

Our non-current investments are as follows:

	August 31, 2023		August 31, 2022	
Equity method investments	\$	23,985	\$	164,164
Investments without readily determinable fair values		173,458		153,808
<b>Total non-current investments</b>	<b>\$</b>	<b>197,443</b>	<b>\$</b>	<b>317,972</b>

For investments in which we can exercise significant influence but do not control, we use the equity method of accounting. Equity method investments are initially recorded at cost and our proportionate share of gains and losses of the investee are included as a component of Other income (expense), net.

As of August 31, 2022, our equity method investments consisted primarily of an investment in Duck Creek Technologies. On March 30, 2023, Duck Creek Technologies was acquired by Vista Equity Partners for \$19.00 per share. As part of this transaction, we received proceeds of \$400,355 and recorded a gain of \$252,920 in Other income (expense), net during fiscal 2023.

For equity securities without a readily determinable fair value, we use the fair value measurement alternative and measure the securities at cost less impairment, if any, plus or minus observable price changes in orderly transactions for an identical or similar investment of the same issuer.

## Depreciation and Amortization

See table below for summary of depreciation on fixed assets, deferred transition amortization, intangible assets amortization and operating lease cost for fiscal 2023 and 2022, respectively.

	Fiscal			
	2023		2022	
Depreciation	\$	620,659	\$	591,748
Amortization—Deferred transition		339,139		280,093
Amortization—Intangible assets		440,957		438,897
Operating lease cost		868,082		769,806
Other		12,248		7,672
<b>Total depreciation, amortization and other</b>	<b>\$</b>	<b>2,281,085</b>	<b>\$</b>	<b>2,088,216</b>

## Property and Equipment

Property and equipment is stated at cost, net of accumulated depreciation. Depreciation of property and equipment is computed on a straight-line basis over the following estimated useful lives:

Computers, related equipment and software	2 to 7 years
Furniture and fixtures	5 to 10 years
Leasehold improvements	Lesser of lease term or 15 years

## Goodwill

Goodwill represents the excess of the purchase price of an acquired entity over the fair value of net assets acquired. We review the recoverability of goodwill by operating segment annually, or more frequently when indicators of impairment exist. Based on the results of our annual impairment analysis, we determined that no impairment existed as of August 31, 2023 or 2022, as each reportable segment's estimated fair value substantially exceeded its carrying value.

## Long-Lived Assets

Long-lived assets, including deferred contract costs and identifiable intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. Recoverability of long-lived assets or groups of assets is assessed based on a comparison of the carrying amount to the estimated future net cash flows. If estimated future undiscounted net cash flows are less than the carrying amount, the asset is considered impaired and a loss is recorded equal to the amount required to reduce the carrying amount to fair value.

Intangible assets with finite lives are generally amortized using the straight-line method over their estimated economic useful lives, ranging from one to fifteen years.

## Operating Expenses

Selected components of operating expenses are as follows:

	Fiscal		
	2023	2022	2021
Research and development costs	\$ 1,298,657	\$ 1,123,296	\$ 1,118,320
Advertising costs (1)	100,652	119,202	171,883
Provision for (release of) doubtful accounts (2)	3,856	(2,284)	6,199

(1) Advertising costs are expensed as incurred.

(2) For additional information, see "Allowance for Credit Losses—Client Receivables and Contract Assets."

## Business Optimization

During the second quarter of fiscal 2023, we initiated actions to streamline our operations, transform our non-billable corporate functions and consolidate our office space to reduce costs. We recorded \$1,063,146 of business optimization costs during fiscal 2023, including \$769,909 for employee severance and other personnel costs and \$293,237 related to the consolidation of office space. Total business optimization costs by reportable operating segment are as follows:

	Fiscal	
	2023	
North America	\$	464,879
Europe		432,853
Growth Markets		165,414
<b>Total business optimization costs</b>	<b>\$</b>	<b>1,063,146</b>

We continue to expect to record total business optimization costs of approximately \$1.5 billion related to these actions, with approximately \$450 million in fiscal 2024 related primarily to employee severance. The actual amount and timing of severance and other personnel costs are dependent in part upon local country consultation processes and regulations and may differ from our current expectations and estimates.

## 2. Revenues

### Disaggregation of Revenue

See Note 16 (Segment Reporting) to these Consolidated Financial Statements for our disaggregated revenues.

### Remaining Performance Obligations

We had remaining performance obligations of approximately \$26 billion and \$24 billion as of August 31, 2023 and 2022, respectively. Our remaining performance obligations represent the amount of transaction price for which work has not been performed and revenue has not been recognized. The majority of our contracts are terminable by the client on short notice with little or no termination penalties, and some without notice. Under Topic 606, only the non-cancelable portion of these contracts is included in our performance obligations. Additionally, our performance obligations only include variable consideration if we assess it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty is resolved. Based on the terms of our contracts, a significant portion of what we consider contract bookings is not included in our remaining performance obligations. We expect to recognize approximately 67% of our remaining performance obligations as of August 31, 2023 as revenue in fiscal 2024, an additional 13% in fiscal 2025, and the balance thereafter.

### Contract Estimates

Adjustments in contract estimates related to performance obligations satisfied or partially satisfied in prior periods were immaterial for both fiscal 2023 and 2022.

### Contract Balances

Deferred transition revenues were \$653,954 and \$712,715 as of August 31, 2023 and 2022, respectively, and are included in Non-current deferred revenues. Costs related to these activities are also deferred and are expensed as the services are provided. Generally, deferred amounts are protected in the event of early termination of the contract and are monitored regularly for impairment. Impairment losses are recorded when projected remaining undiscounted operating cash flows of the related contract are not sufficient to recover the carrying amount of contract assets. Deferred transition costs were \$851,972 and \$807,940 as of August 31, 2023 and 2022, respectively, and are included in Deferred contract costs. Deferred transition amortization expense for fiscal 2023, 2022 and 2021 was \$339,139, \$280,093 and \$297,216, respectively.

The following table provides information about the balances of our Receivables and Contract assets, net of allowance, and Contract liabilities (Deferred revenues):

	As of August 31, 2023		As of August 31, 2022	
Receivables	\$	10,690,713	\$	10,484,211
Contract assets (current)		1,536,473		1,292,564
<b>Receivables and contract assets, net of allowance (current)</b>		<b>12,227,186</b>		<b>11,776,775</b>
Contract assets (non-current)		106,994		46,844
Deferred revenues (current)		4,907,152		4,478,048
Deferred revenues (non-current)		653,954		712,715

Changes in the contract asset and liability balances during fiscal 2023, were a result of normal business activity and not materially impacted by any other factors.

Revenues recognized during fiscal 2023 that were included in Deferred revenues as of August 31, 2022 were \$3.9 billion. Revenues recognized during fiscal 2022 that were included in Deferred revenues as of August 31, 2021 were \$3.7 billion.

## 3. Earnings Per Share

Basic and diluted earnings per share are calculated as follows:

	Fiscal		
	2023	2022	2021
<b>Basic Earnings per share</b>			
Net income attributable to Accenture plc	\$ 6,871,557	\$ 6,877,169	\$ 5,906,809
Basic weighted average Class A ordinary shares	630,608,186	632,762,710	634,745,073
<b>Basic earnings per share</b>	<b>\$ 10.90</b>	<b>\$ 10.87</b>	<b>\$ 9.31</b>
<b>Diluted Earnings per share</b>			
Net income attributable to Accenture plc	\$ 6,871,557	\$ 6,877,169	\$ 5,906,809
Net income attributable to noncontrolling interests in Accenture Canada Holdings Inc. (1)	7,204	7,348	6,539
<b>Net income for diluted earnings per share calculation</b>	<b>\$ 6,878,761</b>	<b>\$ 6,884,517</b>	<b>\$ 5,913,348</b>
Basic weighted average Class A ordinary shares	630,608,186	632,762,710	634,745,073
Class A ordinary shares issuable upon redemption/exchange of noncontrolling interests (1)	660,420	675,949	702,567
Diluted effect of employee compensation related to Class A ordinary shares	7,207,770	9,045,668	10,344,620
Diluted effect of share purchase plans related to Class A ordinary shares	115,240	354,854	116,782
<b>Diluted weighted average Class A ordinary shares</b>	<b>638,591,616</b>	<b>642,839,181</b>	<b>645,909,042</b>
<b>Diluted earnings per share</b>	<b>\$ 10.77</b>	<b>\$ 10.71</b>	<b>\$ 9.16</b>

(1) Diluted earnings per share assumes the exchange of all Accenture Canada Holdings Inc. exchangeable shares for Accenture plc Class A ordinary shares on a one-for-one basis. The income effect does not take into account "Net income attributable to noncontrolling interests - other," since those shares are not redeemable or exchangeable for Accenture plc Class A ordinary shares.

## 4. Accumulated Other Comprehensive Loss

The following table summarizes the changes in the accumulated balances for each component of accumulated other comprehensive loss attributable to Accenture plc:

	Fiscal		
	2023	2022	2021
<b>Foreign currency translation</b>			
Beginning balance	\$ (1,852,320)	\$ (975,064)	\$ (1,010,279)
Foreign currency translation	349,151	(904,530)	36,562
Income tax benefit (expense)	918	6,975	(346)
Portion attributable to noncontrolling interests	(8,381)	20,299	(1,001)
<b>Foreign currency translation, net of tax</b>	<b>341,688</b>	<b>(877,256)</b>	<b>35,215</b>
<b>Ending balance</b>	<b>(1,510,632)</b>	<b>(1,852,320)</b>	<b>(975,064)</b>
<b>Defined benefit plans</b>			
Beginning balance	(348,771)	(559,958)	(615,223)
Actuarial gains (losses)	147,499	238,865	(50,166)
Pension settlement	(9,481)	—	39,016
Prior service costs arising during the period	11,888	1,052	27,570
Reclassifications into net periodic pension and post-retirement expense	34,634	51,061	49,864
Income tax benefit (expense)	(62,147)	(79,567)	(10,959)
Portion attributable to noncontrolling interests	(125)	(224)	(60)
<b>Defined benefit plans, net of tax</b>	<b>122,268</b>	<b>211,187</b>	<b>55,265</b>
<b>Ending balance</b>	<b>(226,503)</b>	<b>(348,771)</b>	<b>(559,958)</b>
<b>Cash flow hedges</b>			
Beginning balance	10,749	115,525	63,714
Unrealized gain (loss)	(64,331)	(14,310)	168,244
Reclassification adjustments into Cost of services	27,865	(92,275)	(102,676)
Income tax benefit (expense)	19,734	1,698	(13,701)
Portion attributable to noncontrolling interests	17	111	(56)
<b>Cash flow hedges, net of tax</b>	<b>(16,715)</b>	<b>(104,776)</b>	<b>51,811</b>
<b>Ending balance (1)</b>	<b>(5,966)</b>	<b>10,749</b>	<b>115,525</b>
<b>Investments</b>			
Beginning balance	—	—	(49)
Unrealized gain (loss)	—	—	49
Income tax benefit (expense)	—	—	—
Portion attributable to noncontrolling interests	—	—	—
<b>Investments, net of tax</b>	<b>—</b>	<b>—</b>	<b>49</b>
<b>Ending balance</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Accumulated other comprehensive loss</b>	<b>\$ (1,743,101)</b>	<b>\$ (2,190,342)</b>	<b>\$ (1,419,497)</b>

(1) As of August 31, 2023, \$2,975 of net unrealized gains related to derivatives designated as cash flow hedges is expected to be reclassified into cost of services in the next twelve months.

## 5. Property and Equipment

The components of Property and equipment, net are as follows:

	August 31, 2023	August 31, 2022
Buildings and land	\$ —	\$ 5,609
Computers, related equipment and software	2,112,846	2,154,989
Furniture and fixtures	433,473	442,499
Leasehold improvements	1,558,373	1,546,230
<b>Property and equipment, gross</b>	<b>4,104,692</b>	<b>4,149,327</b>
Total accumulated depreciation	(2,574,685)	(2,490,187)
<b>Property and equipment, net</b>	<b>\$ 1,530,007</b>	<b>\$ 1,659,140</b>

Depreciation expense for fiscal 2023, 2022 and 2021 was \$620,659, \$591,748 and \$512,051, respectively.

## 6. Business Combinations and Dispositions

### Business Combinations

We completed a number of individually immaterial acquisitions during fiscal 2023, 2022 and 2021. These acquisitions were completed primarily to expand our services and solutions offerings. The table below gives additional details related to these acquisitions:

	Fiscal		
	2023	2022	2021
Total consideration	\$ 2,482,109	\$ 3,416,981	\$ 4,109,145
Goodwill	2,094,972	2,758,893	3,388,948
Intangible assets	544,661	737,040	983,910

The intangible assets primarily consist of customer-related intangibles, which are being amortized over one to fifteen years. The goodwill was allocated among our reportable operating segments and is partially deductible for U.S. federal income tax purposes.

### Dispositions

During fiscal 2022, we disposed of our business in Russia, which was part of our Europe segment. The transaction resulted in a non-operating loss of \$96,294, which was not deductible for tax purposes and did not have a material effect on our operations or financial results.

## 7. Goodwill and Intangible Assets

### Goodwill

The changes in the carrying amount of goodwill by reportable operating segment are as follows:

	August 31, 2021	Additions/ Adjustments	Foreign Currency Translation	August 31, 2022	Additions/ Adjustments	Foreign Currency Translation	August 31, 2023
<b>Geographic Markets</b>							
North America	\$ 6,618,198	\$ 1,133,033	\$ (6,649)	\$ 7,744,582	\$ 1,145,007	\$ (13,539)	\$ 8,876,050
Europe	3,329,746	1,447,463	(643,118)	4,134,091	596,352	378,718	5,109,161
Growth Markets	1,177,917	162,483	(85,780)	1,254,620	389,307	(56,135)	1,587,792
<b>Total</b>	<b>\$ 11,125,861</b>	<b>\$ 2,742,979</b>	<b>\$ (735,547)</b>	<b>\$ 13,133,293</b>	<b>\$ 2,130,666</b>	<b>\$ 309,044</b>	<b>\$ 15,573,003</b>

Goodwill includes immaterial adjustments related to prior period acquisitions.

### Intangible Assets

Our definite-lived intangible assets by major asset class are as follows:

Intangible Asset Class	August 31, 2022			August 31, 2023		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer-related	\$ 2,498,001	\$ (842,056)	\$ 1,655,945	\$ 2,842,257	\$ (999,604)	\$ 1,842,653
Technology	283,251	(96,782)	186,469	289,989	(141,022)	148,967
Patents	126,950	(70,745)	56,205	123,579	(70,472)	53,107
Other	62,875	(30,686)	32,189	65,138	(36,908)	28,230
<b>Total</b>	<b>\$ 2,971,077</b>	<b>\$ (1,040,269)</b>	<b>\$ 1,930,808</b>	<b>\$ 3,320,963</b>	<b>\$ (1,248,006)</b>	<b>\$ 2,072,957</b>

Total amortization related to our intangible assets was \$440,957, \$438,897 and \$312,706 for fiscal 2023, 2022 and 2021, respectively. Estimated future amortization related to intangible assets held as of August 31, 2023 is as follows:

Fiscal Year	Estimated Amortization
2024	\$ 427,055
2025	392,674
2026	343,203
2027	278,129
2028	246,667
Thereafter	385,229
<b>Total</b>	<b>\$ 2,072,957</b>

## 8. Leases

As a lessee, substantially all of our lease obligation is for office real estate. Our significant judgments used in determining our lease obligation include whether a contract is or contains a lease and the determination of the discount rate used to calculate the lease liability. We elected the practical expedient not to separate lease and associated non-lease components, accounting for them as a single combined lease component, for our office real estate and automobile leases.

Our leases may include the option to extend or terminate before the end of the contractual term and are often non-cancelable or cancelable only by the payment of penalties. Our lease assets and liabilities include these options in the lease term when it is reasonably certain that they will be exercised. In certain cases, we sublease excess office real estate to third-party tenants.

Lease assets and liabilities recognized at the lease commencement date are determined predominantly as the present value of the payments due over the lease term. Since we cannot determine the implicit rate in our leases, we use our incremental borrowing rate on that date to calculate the present value. Our incremental borrowing rate approximates the rate at which we could borrow, on a secured basis for a similar term, an amount equal to our lease payments in a similar economic environment.

When we are the lessee, all leases are recognized as lease liabilities and associated lease assets on the Consolidated Balance Sheet. Lease liabilities represent our obligation to make payments arising from the lease. Lease assets represent our right to use an underlying asset for the lease term and may also include advance payments, initial direct costs, or lease incentives. Payments that depend upon an index or rate, such as the Consumer Price Index (CPI), are included in the recognition of lease assets and liabilities at the commencement-date rate. Other variable payments, such as common area maintenance, property and other taxes, utilities and insurance that are based on the lessor's cost, are recognized in the Consolidated Income Statement in the period incurred.

As of August 31, 2023 and 2022, we had no material finance leases. Operating lease expense is recorded on a straight-line basis over the lease term. Lease costs are as follows:

	Fiscal	
	2023	2022
Operating lease cost	\$ 868,082	\$ 769,806
Variable lease cost	213,078	187,087
Sublease income	(17,061)	(16,804)
<b>Total</b>	<b>\$ 1,064,099</b>	<b>\$ 940,089</b>

Supplemental information related to operating lease transactions is as follows:

	Fiscal	
	2023	2022
Lease liability payments	\$ 768,797	\$ 730,815
Lease assets obtained in exchange for liabilities	434,179	690,767

As of August 31, 2023 and 2022, our operating leases had a weighted average remaining lease term of 6.9 years and 7.3 years, respectively, and a weighted average discount rate of 3.8% and 3.7%, respectively.



The following maturity analysis presents future undiscounted cash outflows (inflows) for operating leases as of August 31, 2023:

	<b>Lease Payments</b>	<b>Sublease Receipts</b>
2024	\$ 705,584	\$ (12,793)
2025	608,099	(9,827)
2026	475,299	(6,960)
2027	375,738	(6,397)
2028	292,983	(6,301)
Thereafter	939,243	(6,268)
<b>Total lease payments (receipts)</b>	<b>\$ 3,396,946</b>	<b>\$ (48,546)</b>
Less interest	(395,815)	
<b>Total lease liabilities</b>	<b>\$ 3,001,131</b>	

As of August 31, 2023, we have entered into leases that have not yet commenced with future lease payments of \$141,662 that are not reflected in the table above. These leases are primarily related to office real estate and will commence in or before fiscal 2025 with lease terms of up to 10 years.

## 9. Financial Instruments

### Derivatives

In the normal course of business, we use derivative financial instruments to manage foreign currency exchange rate risk. Derivative transactions are governed by a uniform set of policies and procedures covering areas such as authorization, counterparty exposure and hedging practices. Positions are monitored using techniques such as market value and sensitivity analyses. We do not enter into derivative transactions for trading purposes. We classify cash flows from our derivative programs as cash flows from operating activities in the Consolidated Cash Flows Statements.

Certain derivatives give rise to credit risks from the possible non-performance by counterparties. Credit risk is generally limited to the fair value of those contracts that are favorable to us, and the maximum amount of loss due to credit risk, based on the gross fair value of our derivative financial instruments that are in an asset position, was \$104,420 as of August 31, 2023.

We utilize standard counterparty master agreements containing provisions for the netting of certain foreign currency transaction obligations and for set-off of certain obligations in the event of an insolvency of one of the parties to the transaction. These provisions may reduce our potential overall loss resulting from the insolvency of a counterparty and reduce a counterparty's potential overall loss resulting from our insolvency. Additionally, these agreements contain early termination provisions triggered by adverse changes in a counterparty's credit rating, thereby enabling us to accelerate settlement of a transaction prior to its contractual maturity and potentially decrease our realized loss on an open transaction. Similarly, a decrement in our credit rating could trigger a counterparty's early termination rights, thereby enabling a counterparty to accelerate settlement of a transaction prior to its contractual maturity and potentially increase our realized loss on an open transaction. The aggregate fair value of our derivative instruments with credit-risk-related contingent features that were in a liability position as of August 31, 2023 was \$114,741.

Our derivative financial instruments consist of deliverable and non-deliverable foreign currency forward contracts. Fair values for derivative financial instruments are based on prices computed using third-party valuation models and are classified as Level 2 in accordance with the three-level hierarchy of fair value measurements. All of the significant inputs to the third-party valuation models are observable in active markets. Inputs include current market-based parameters such as forward rates and yield curves. For additional information related to the three-level hierarchy of fair value measurements, see Note 12 (Retirement and Profit Sharing Plans) to these Consolidated Financial Statements.

### Cash Flow Hedges

Certain of our subsidiaries are exposed to currency risk through their use of our global delivery resources. To mitigate this risk, we use foreign currency forward contracts to hedge the foreign exchange risk of the forecasted intercompany expenses denominated in foreign currencies for up to three years in the future. We have designated these derivatives as cash flow hedges. As of August 31, 2023 and 2022, we held no derivatives that were designated as fair value or net investment hedges.

In order for a derivative to qualify for hedge accounting, the derivative must be formally designated as a fair value, cash flow or net investment hedge by documenting the relationship between the derivative and the hedged item. The documentation includes a description of the hedging instrument, the hedged item, the risk being hedged, our risk management objective and strategy for undertaking the hedge, the method for assessing the effectiveness of the hedge and the method for measuring hedge ineffectiveness. Additionally, the hedge relationship must be expected to be highly effective at offsetting changes in either the fair value or cash flows of the hedged item at both inception of the hedge and on an ongoing basis.

For a cash flow hedge, the effective portion of the change in estimated fair value of a hedging instrument is recorded in Accumulated other comprehensive loss as a separate component of Shareholders' Equity and is reclassified into Cost of services in the Consolidated Income Statements during the period in which the hedged transaction is recognized. The amounts related to derivatives designated as cash flow hedges that were reclassified into Cost of services were net losses of \$27,865, and net gains of \$92,275 and \$102,676 during fiscal 2023, 2022 and 2021, respectively. The ineffective portion of the change in fair value of a cash flow hedge is recognized immediately in Other income (expense), net in the Consolidated Income Statements and for fiscal 2023, 2022 and 2021, was not material. In addition, we did not discontinue any cash flow hedges during fiscal 2023, 2022 or 2021.

## Other Derivatives

We also use foreign currency forward contracts, which have not been designated as hedges, to hedge balance sheet exposures, such as intercompany loans. These instruments are generally short-term in nature, with typical maturities of less than one year, and are subject to fluctuations in foreign exchange rates. Realized gains or losses and changes in the estimated fair value of these derivatives were net losses of \$135,586, \$168,625 and \$15,370 for fiscal 2023, 2022 and 2021, respectively. Gains and losses on these contracts are recorded in Other income (expense), net in the Consolidated Income Statements and are offset by gains and losses on the related hedged items.

## Fair Value of Derivative Instruments

The notional and fair values of all derivative instruments are as follows:

	August 31, 2023	August 31, 2022
<b>Assets</b>		
Cash Flow Hedges		
Other current assets	\$ 52,995	\$ 89,867
Other non-current assets	44,739	69,209
Other Derivatives		
Other current assets	6,686	8,657
<b>Total assets</b>	<b>\$ 104,420</b>	<b>\$ 167,733</b>
<b>Liabilities</b>		
Cash Flow Hedges		
Other accrued liabilities	\$ 50,020	\$ 61,156
Other non-current liabilities	26,076	42,537
Other Derivatives		
Other accrued liabilities	38,645	83,792
<b>Total liabilities</b>	<b>\$ 114,741</b>	<b>\$ 187,485</b>
<b>Total fair value</b>	<b>\$ (10,321)</b>	<b>\$ (19,752)</b>
<b>Total notional value</b>	<b>\$ 13,390,031</b>	<b>\$ 11,095,604</b>

We utilize standard counterparty master agreements containing provisions for the netting of certain foreign currency transaction obligations and for the set-off of certain obligations in the event of an insolvency of one of the parties to the transaction. In the Consolidated Balance Sheets, we record derivative assets and liabilities at gross fair value. The potential effect of netting derivative assets against liabilities under the counterparty master agreements is as follows:

	August 31, 2023	August 31, 2022
Net derivative assets	\$ 50,528	\$ 140,073
Net derivative liabilities	60,849	159,825
<b>Total fair value</b>	<b>\$ (10,321)</b>	<b>\$ (19,752)</b>

## 10. Borrowings and Indebtedness

As of August 31, 2023 and 2022, we had total outstanding debt of \$147,903 and \$55,068, respectively.

As of August 31, 2023, we had the following borrowing facilities:

	<b>Credit Facilities</b>
Syndicated loan facility (1)	\$ 3,000,000
Separate, uncommitted, unsecured multicurrency revolving credit facilities (2)	1,777,938
Local guaranteed and non-guaranteed lines of credit (3)	246,818
<b>Total</b>	<b>\$ 5,024,756</b>

- (1) This facility, which matures on April 24, 2026, provides unsecured, revolving borrowing capacity for general corporate capital purposes, including the issuance of letters of credit and short-term commercial paper. Borrowings under this facility will accrue interest at the applicable risk-free rate plus a spread. We continue to be in compliance with relevant covenant terms. The facility is subject to annual commitment fees. As of August 31, 2023, we had \$100,000 of commercial paper outstanding and backed by this facility, with a weighted-average effective interest rate of 5.4%. We did not have any commercial paper outstanding as of August 31, 2022.
- (2) We maintain separate, uncommitted and unsecured multicurrency revolving credit facilities. These facilities provide local currency financing for the majority of our operations. Interest rate terms on the revolving facilities are at market rates prevailing in the relevant local markets. As of August 31, 2023 and 2022, we had no borrowings under these facilities.
- (3) We also maintain local guaranteed and non-guaranteed lines of credit for those locations that cannot access our global facilities. As of August 31, 2023 and 2022, we had no borrowings under these various facilities.

Under the borrowing facilities described above, we had an aggregate of \$1,080,819 and \$892,340 of letters of credit outstanding as of August 31, 2023 and 2022, respectively. We also had \$100,000 of commercial paper outstanding as of August 31, 2023. We did not have any commercial paper outstanding as of August 31, 2022. The amount of commercial paper and letters of credit outstanding reduces the available borrowing capacity under these facilities.

## 11. Income Taxes

	Fiscal		
	2023	2022	2021
Current taxes			
U.S. federal	\$ 422,435	\$ 298,685	\$ 218,064
U.S. state and local	220,043	152,862	95,662
Non-U.S.	1,762,277	1,968,954	1,395,915
<b>Total current tax expense</b>	<b>2,404,755</b>	<b>2,420,501</b>	<b>1,709,641</b>
Deferred taxes			
U.S. federal	(334,942)	(202,318)	7,767
U.S. state and local	(63,098)	(48,597)	(5,400)
Non-U.S.	129,087	37,621	58,563
<b>Total deferred tax (benefit) expense</b>	<b>(268,953)</b>	<b>(213,294)</b>	<b>60,930</b>
<b>Total</b>	<b>\$ 2,135,802</b>	<b>\$ 2,207,207</b>	<b>\$ 1,770,571</b>

The components of Income before income taxes are as follows:

	Fiscal		
	2023	2022	2021
U.S. sources	\$ 1,562,011	\$ 1,644,380	\$ 1,597,820
Non-U.S. sources	7,577,321	7,551,787	6,163,296
<b>Total</b>	<b>\$ 9,139,332</b>	<b>\$ 9,196,167</b>	<b>\$ 7,761,116</b>

The reconciliation of the U.S. federal statutory income tax rate to our effective income tax rate is as follows:

	Fiscal		
	2023	2022 (2)	2021 (2)
U.S. federal statutory income tax rate	21.0 %	21.0 %	21.0 %
U.S. state and local taxes, net	1.3	1.1	1.2
Non-U.S. operations taxed at other rates	1.4	0.8	1.1
Final determinations (1)	(1.0)	(0.9)	(1.7)
Other net activity in unrecognized tax benefits	3.2	3.0	2.8
Excess tax benefits from share based payments	(1.3)	(3.0)	(2.1)
Foreign-derived intangible income deduction	(2.3)	(1.1)	(0.9)
Other, net	1.1	3.1	1.4
<b>Effective income tax rate</b>	<b>23.4 %</b>	<b>24.0 %</b>	<b>22.8 %</b>

(1) Final determinations include final agreements with tax authorities and expirations of statutes of limitations.

(2) Prior period amounts have been reclassified to conform with the current period presentation.

As of August 31, 2023, we had not recognized a deferred tax liability on approximately \$3,000,000 of undistributed earnings for certain foreign subsidiaries, because these earnings are intended to be indefinitely reinvested. If such earnings were distributed, some countries may impose additional taxes. The unrecognized deferred tax liability (the amount payable if distributed) is approximately \$170,000.

Portions of our operations are subject to reduced tax rates or are free of tax under various tax holidays which expire in fiscal 2031. The income tax benefits attributable to the tax status of these subsidiaries were estimated to be approximately \$40,000, \$29,000 and \$37,000 in fiscal 2023, 2022 and 2021, respectively.

The revaluation of deferred tax assets and liabilities due to enacted changes in tax laws and tax rates did not have a material impact on our effective tax rate in fiscal 2023, 2022, or 2021.

The components of our deferred tax assets and liabilities included the following:

	August 31, 2023	August 31, 2022 (1)
<b>Deferred tax assets</b>		
Pensions	\$ 518,782	\$ 501,475
Compensation and benefits	909,894	930,284
Share-based compensation	518,126	436,740
Tax credit carryforwards	1,380,841	940,640
Net operating loss carryforwards	172,690	180,610
Deferred amortization deductions	842,471	852,513
Indirect effects of unrecognized tax benefits	315,145	356,841
Licenses and other intangibles	1,089,720	1,322,464
Leases	715,393	759,399
Capitalized research costs	363,135	—
Other	657,346	477,143
<b>Total deferred tax assets</b>	<b>7,483,543</b>	<b>6,758,109</b>
Valuation allowance	(1,480,678)	(1,056,022)
<b>Deferred tax assets, net of valuation allowance</b>	<b>6,002,865</b>	<b>5,702,087</b>
<b>Deferred tax liabilities</b>		
Pensions	(205,411)	(146,553)
Revenue recognition	(77,864)	(106,580)
Investments in subsidiaries	(176,539)	(162,873)
Intangibles	(647,477)	(581,105)
Leases	(625,190)	(687,428)
Other	(510,786)	(334,932)
<b>Total deferred tax liabilities</b>	<b>(2,243,267)</b>	<b>(2,019,471)</b>
<b>Net deferred tax assets</b>	<b>\$ 3,759,598</b>	<b>\$ 3,682,616</b>

(1) Prior period amounts have been reclassified to conform with the current period presentation.

We recorded valuation allowances of \$1,480,678 and \$1,056,022 as of August 31, 2023 and 2022, respectively, against deferred tax assets principally associated with certain tax credit and tax net operating loss carryforwards, as we believe it is more likely than not that these assets will not be realized. For all other deferred tax assets, we believe it is more likely than not that the results of future operations will generate sufficient taxable income to realize these deferred tax assets. During fiscal 2023 and 2022, we recorded net increases of \$424,656 and \$54,777 in the valuation allowance, respectively, primarily related to valuation allowances on certain tax credit carryforwards, as we believe it is more likely than not that these assets will not be realized.

We had tax credit carryforwards as of August 31, 2023 of \$1,380,841, of which \$31,995 will expire between 2024 and 2033, \$336 will expire between 2034 and 2043, and \$1,348,510 has an indefinite carryforward period. We had net operating loss carryforwards as of August 31, 2023 of \$809,894. Of this amount, \$200,928 expires between 2024 and 2033, \$13,640 expires between 2034 and 2043, and \$595,326 has an indefinite carryforward period.

As of August 31, 2023, we had \$1,744,481 of unrecognized tax benefits, of which \$1,289,173, if recognized, would favorably affect our effective tax rate. As of August 31, 2022, we had \$1,469,336 of unrecognized tax benefits, of which \$1,083,065, if recognized, would favorably affect our effective tax rate. The remaining unrecognized tax benefits as of August 31, 2023 and 2022 of \$455,308 and \$386,271, respectively, represent items recorded as offsetting tax benefits associated with the correlative effects of potential transfer pricing adjustments, state income taxes and timing adjustments.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows:

	Fiscal	
	2023	2022
Balance, beginning of year	\$ 1,469,336	\$ 1,344,460
Additions for tax positions related to the current year	446,929	356,089
Additions for tax positions related to prior years	99,926	29,060
Reductions for tax positions related to prior years	(152,799)	(69,023)
Statute of limitations expirations	(72,039)	(62,393)
Settlements with tax authorities	(60,292)	(2,109)
Cumulative translation adjustment	13,420	(126,748)
<b>Balance, end of year</b>	<b>\$ 1,744,481</b>	<b>\$ 1,469,336</b>

We recognize interest and penalties related to unrecognized tax benefits in our Income tax expense. During fiscal 2023, 2022 and 2021, we recognized expense of \$21,137, \$25,369 and \$35,285 in interest and penalties, respectively. Accrued interest and penalties related to unrecognized tax benefits of \$172,163 (\$161,753, net of tax benefits) and \$177,610 (\$159,814, net of tax benefits) were reflected on our Consolidated Balance Sheets as of August 31, 2023 and 2022, respectively.

As a global company, we file tax returns in multiple tax jurisdictions including the U.S. and Ireland. We have participated in the U.S. Internal Revenue Service (“IRS”) Compliance Assurance Process (“CAP”) program since fiscal 2016. CAP tax years are examined by the IRS on a contemporaneous basis so that most issues are resolved prior to filing the tax return. The years from fiscal 2021 forward remain open for examination by the IRS. The years from fiscal 2019 forward remain open for examination by the Irish tax authorities. We are currently under audit in U.S. state and other non-U.S. tax jurisdictions. However, with limited exceptions, we are no longer subject to examination by those taxing authorities for years before 2015. Although the outcome of tax audits is always uncertain and could result in significant cash tax payments, we do not believe the outcome of these audits will have a material adverse effect on our consolidated financial position or results of operations. We believe that it is reasonably possible that our unrecognized tax benefits could decrease by approximately \$358,000 or increase by approximately \$572,000 in the next 12 months as a result of settlements, lapses of statutes of limitations, tax audit activity and other adjustments. The majority of these amounts relate to transfer pricing matters in both U.S. and non-U.S. tax jurisdictions.

## 12. Retirement and Profit Sharing Plans

### Defined Benefit Pension and Postretirement Plans

In the United States and certain other countries, we maintain and administer defined benefit retirement plans and postretirement medical plans for certain current, retired and resigned employees. In addition, our U.S. defined benefit pension plans include a frozen plan for former pre-incorporation partners, which is unfunded. Benefits under the employee retirement plans are primarily based on years of service and compensation during the years immediately preceding retirement or termination of participation in the plan. The defined benefit pension disclosures include our U.S. and material non-U.S. defined benefit pension plans.

### Assumptions

The weighted-average assumptions used to determine the defined benefit pension obligations as of August 31 and the net periodic pension expense are as follows:

	Pension Plans						Postretirement Plans		
	August 31, 2023		August 31, 2022		August 31, 2021		August 31, 2023	August 31, 2022	August 31, 2021
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Discount rate for determining projected benefit obligation	5.00 %	4.68 %	4.25 %	3.99 %	2.50 %	2.41 %	5.00 %	4.28 %	2.53 %
Discount rate for determining net periodic pension expense	4.25 %	3.99 %	2.50 %	2.41 %	2.50 %	2.27 %	4.28 %	2.53 %	2.51 %
Long term rate of return on plan assets	3.50 %	3.19 %	3.50 %	2.23 %	3.50 %	2.63 %	2.88 %	2.89 %	3.06 %
Rate of increase in future compensation for determining projected benefit obligation	2.07 %	5.13 %	2.07 %	5.30 %	2.09 %	4.48 %	N/A	N/A	N/A
Rate of increase in future compensation for determining net periodic pension expense	2.07 %	5.30 %	2.09 %	4.48 %	2.21 %	4.04 %	N/A	N/A	N/A
Interest crediting rate for determining projected benefit obligation	N/A	1.59 %	N/A	1.37 %	N/A	0.77 %	N/A	N/A	N/A
Interest crediting rate for determining net periodic pension expense	N/A	1.37 %	N/A	0.77 %	N/A	0.68 %	N/A	N/A	N/A

We utilize a full yield curve approach to estimate the service and interest cost components by applying specific spot rates along the yield curve used in the determination of the benefit obligation to the relevant projected cash flows. This approach provides a correlation between projected benefit cash flows and the corresponding yield curve spot rates and provides a precise measurement of service and interest costs. The discount rate assumptions are based on the expected duration of the benefit payments for each of our defined benefit pension and postretirement plans as of the annual measurement date and are subject to change each year.

The expected long-term rate of return on plan assets should, over time, approximate the actual long-term returns on defined benefit pension and postretirement plan assets and is based on historical returns and the future expectations for returns for each asset class, as well as the target asset allocation of the asset portfolio.

### Assumed U.S. Health Care Cost Trend

Our U.S. postretirement plan assumed annual rate of increase in the per capita cost of health care benefits is 6.7% for the plan year ending August 31, 2024. The rate is assumed to decrease on a straight-line basis to 4.0% for the plan year ending August 31, 2048 and remain at that level thereafter.



## Pension and Postretirement Expense

Pension expense for fiscal 2023, 2022 and 2021 was \$206,346, \$188,001 and \$169,471, respectively. Postretirement expense for fiscal 2023, 2022 and 2021 was not material to our Consolidated Financial Statements. The service cost component of pension and postretirement expense is included in operating expenses while the other components of net benefit cost are included in Other income (expense), net.

## Benefit Obligation, Plan Assets and Funded Status

The changes in the benefit obligations, plan assets and funded status of our pension and postretirement benefit plans for fiscal 2023 and 2022 are as follows:

	Pension Plans				Postretirement Plans	
	August 31, 2023		August 31, 2022		August 31, 2023	August 31, 2022
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
<b>Reconciliation of benefit obligation</b>						
Benefit obligation, beginning of year	\$ 328,907	\$ 2,011,658	\$ 406,328	\$ 2,337,120	\$ 589,744	\$ 734,271
Service cost	1,622	137,002	2,087	128,723	30,079	36,066
Interest cost	12,440	75,765	7,762	49,136	23,807	17,127
Participant contributions	—	21,868	—	20,274	—	—
Acquisitions/divestitures/transfers	—	21,941	—	36,262	28	—
Amendments	—	(11,888)	—	(1,052)	—	—
Special termination benefits	—	—	—	—	200	—
Plan combinations	—	319	—	—	—	—
Actuarial (gain) loss	(13,635)	(176,748)	(70,541)	(218,036)	(122,473)	(181,512)
Benefits paid	(17,463)	(119,697)	(16,729)	(104,257)	(19,698)	(15,515)
Exchange rate impact	—	72,513	—	(236,512)	(709)	(693)
<b>Benefit obligation, end of year</b>	<b>\$ 311,871</b>	<b>\$ 2,032,733</b>	<b>\$ 328,907</b>	<b>\$ 2,011,658</b>	<b>\$ 500,978</b>	<b>\$ 589,744</b>
<b>Reconciliation of fair value of plan assets</b>						
Fair value of plan assets, beginning of year	\$ 233,260	\$ 1,126,871	\$ 291,652	\$ 1,326,259	\$ 25,793	\$ 32,550
Actual return on plan assets	(10,141)	(104,173)	(52,564)	(119,123)	(653)	(4,985)
Acquisitions/divestitures/transfers	—	19,358	—	8,097	—	—
Employer contributions	10,940	126,996	10,901	120,322	22,949	13,743
Participant contributions	—	21,868	—	20,274	—	—
Pension settlement	—	—	—	378	—	—
Benefits paid	(17,463)	(119,697)	(16,729)	(104,257)	(19,698)	(15,515)
Exchange rate impact	—	55,164	—	(125,079)	—	—
<b>Fair value of plan assets, end of year</b>	<b>\$ 216,596</b>	<b>\$ 1,126,387</b>	<b>\$ 233,260</b>	<b>\$ 1,126,871</b>	<b>\$ 28,391</b>	<b>\$ 25,793</b>
<b>Funded status, end of year</b>	<b>\$ (95,275)</b>	<b>\$ (906,346)</b>	<b>\$ (95,647)</b>	<b>\$ (884,787)</b>	<b>\$ (472,587)</b>	<b>\$ (563,951)</b>
Amounts recognized in the Consolidated Balance Sheets						
Non-current assets	\$ 6,556	\$ 124,600	\$ 7,901	\$ 148,836	\$ —	\$ —
Current liabilities	(11,495)	(64,913)	(10,529)	(60,642)	(1,210)	(1,267)
Non-current liabilities	(90,336)	(966,033)	(93,019)	(972,981)	(471,377)	(562,684)
<b>Funded status, end of year</b>	<b>\$ (95,275)</b>	<b>\$ (906,346)</b>	<b>\$ (95,647)</b>	<b>\$ (884,787)</b>	<b>\$ (472,587)</b>	<b>\$ (563,951)</b>

## Accumulated Other Comprehensive (Gain) Loss

The pre-tax accumulated net (gain) loss and prior service (credit) cost recognized in Accumulated other comprehensive (gain) loss as of August 31, 2023 and 2022 is as follows:

	Pension Plans				Postretirement Plans	
	August 31, 2023		August 31, 2022		August 31, 2023	August 31, 2022
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
Net (gain) loss	\$ 90,199	\$ 324,500	\$ 93,663	\$ 370,478	\$ (96,281)	\$ 23,526
Prior service (credit) cost	—	(19,138)	—	(4,478)	5,122	6,101
<b>Accumulated other comprehensive (gain) loss, pre-tax</b>	<b>\$ 90,199</b>	<b>\$ 305,362</b>	<b>\$ 93,663</b>	<b>\$ 366,000</b>	<b>\$ (91,159)</b>	<b>\$ 29,627</b>

## Funded Status for Defined Benefit Plans

The accumulated benefit obligation for defined benefit pension plans as of August 31, 2023 and 2022 is as follows:

	August 31, 2023		August 31, 2022	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
	Accumulated benefit obligation	\$ 309,898	\$ 1,771,880	\$ 325,991

The following information is provided for defined benefit pension plans and postretirement plans with projected benefit obligations in excess of plan assets and for defined benefit pension plans with accumulated benefit obligations in excess of plan assets as of August 31, 2023 and 2022:

	Pension Plans				Postretirement Plans	
	August 31, 2023		August 31, 2022		August 31, 2023	August 31, 2022
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	U.S. and Non-U.S. Plans
<b>Projected benefit obligation in excess of plan assets</b>						
Projected benefit obligation	\$ 101,830	\$ 1,328,422	\$ 103,548	\$ 1,364,096	\$ 500,978	\$ 589,744
Fair value of plan assets	—	297,495	—	330,473	28,391	25,793

	August 31, 2023		August 31, 2022	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
	<b>Accumulated benefit obligation in excess of plan assets</b>			
Accumulated benefit obligation	\$ 101,830	\$ 1,036,344	\$ 103,548	\$ 1,073,411
Fair value of plan assets	—	233,905	—	279,864

## Investment Strategies

### U.S. Pension Plans

The overall investment objective of the defined benefit pension plans is to match the duration of the plans' assets to the plans' liabilities while managing risk in order to meet current defined benefit pension obligations. The plans' future prospects, their current financial conditions, our current funding levels and other relevant factors suggest that the plans can tolerate some interim fluctuations in market value and rates of return in order to achieve long-term objectives without undue risk to the plans' ability to meet their current benefit obligations. We recognize that asset allocation of the defined benefit pension plans' assets is an important factor in determining long-term performance. Actual asset allocations at any point in time may

vary from the target asset allocations and will be dictated by current and anticipated market conditions, required cash flows and investment decisions of the investment committee and the pension plans' investment funds and managers. Ranges are established to provide flexibility for the asset allocation to vary around the targets without the need for immediate rebalancing.

## Non-U.S. Pension Plans

Plan assets in non-U.S. defined benefit pension plans conform to the investment policies and procedures of each plan and to relevant legislation. The pension committee or trustee of each plan regularly, but at least annually, reviews the investment policy and the performance of the investment managers. In certain countries, the trustee is also required to consult with us. Asset allocation decisions are made to provide risk adjusted returns that align with the overall investment strategy for each plan. Generally, the investment return objective of each plan is to achieve a total annualized rate of return that exceeds inflation over the long term by an amount based on the target asset allocation mix of that plan. In certain countries, plan assets are invested in funds that are required to hold a majority of assets in bonds, with a smaller proportion in equities. Also, certain plan assets are entirely invested in contracts held with the plan insurer, which determines the strategy. Defined benefit pension plans in certain countries are unfunded.

## Risk Management

Plan investments are exposed to risks including market, interest rate and operating risk. In order to mitigate significant concentrations of these risks, the assets are invested in a diversified portfolio primarily consisting of fixed income instruments and equities. To minimize asset volatility relative to the liabilities, plan assets allocated to debt securities appropriately match the duration of individual plan liabilities. Equities are diversified between U.S. and non-U.S. index funds and are intended to achieve long term capital appreciation. Plan asset allocation and investment managers' guidelines are reviewed on a regular basis.

## Plan Assets

Our target allocation for fiscal 2024 and weighted-average plan assets allocations as of August 31, 2023 and 2022 by asset category for defined benefit pension plans are as follows:

Asset Category	2024 Target Allocation		2023		2022	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Equity securities	— %	27 %	— %	19 %	— %	21 %
Debt securities	100	35	95	43	97	50
Cash and short-term investments	—	6	5	6	3	4
Insurance contracts	—	22	—	22	—	15
Other	—	10	—	10	—	10
<b>Total</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>	<b>100 %</b>

## Fair Value Measurements

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The three-level hierarchy of fair value measurements is based on whether the inputs to those measurements are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. The fair-value hierarchy requires the use of observable market data when available and consists of the following levels:

- Level 1—Quoted prices for identical instruments in active markets;
- Level 2—Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets; and
- Level 3—Valuations derived from valuation techniques in which one or more significant inputs are unobservable.

The fair values of defined benefit pension and postretirement plan assets as of August 31, 2023 are as follows:

*Non-U.S. Plans*

	Level 1	Level 2	Level 3	Total
<b>Equity</b>				
Mutual fund equity securities	\$ 7,430	\$ 188,796	\$ —	\$ 196,226
Non-U.S. corporate equity securities	—	18,163	—	18,163
<b>Fixed Income</b>				
Non-U.S. government debt securities	192,484	88,274	—	280,758
Non-U.S. corporate debt securities	17,568	—	—	17,568
Mutual fund debt securities	—	189,337	—	189,337
Cash and short-term investments	65,401	—	—	65,401
Insurance contracts	—	68,569	180,353	248,922
Other	—	82,455	27,557	110,012
<b>Total</b>	<b>\$ 282,883</b>	<b>\$ 635,594</b>	<b>\$ 207,910</b>	<b>\$ 1,126,387</b>

The level 3 assets are primarily invested in an insurance buy-in contract in a Non-U.S. plan. The fair value of the assets is set to an actuarially calculated present value of the underlying liabilities.

The U.S. Plans have \$244,987 in Level 2 assets, primarily made up of U.S. corporate debt securities of \$162,799 and U.S. government, state and local debt securities of \$38,656.

The following table provides a reconciliation of the beginning and ending balances of Level 3 assets for fiscal 2023:

Level 3 Assets	Fiscal 2023
Beginning balance	\$ 97,881
Changes in fair value	110,029
<b>Ending Balance</b>	<b>\$ 207,910</b>

The fair values of defined benefit pension and postretirement plan assets as of August 31, 2022 are as follows:

*Non-U.S. Plans*

	Level 1	Level 2	Level 3	Total
<b>Equity</b>				
Mutual fund equity securities	\$ 4,954	\$ 234,339	\$ —	\$ 239,293
<b>Fixed Income</b>				
Non-U.S. government debt securities	168,705	—	—	168,705
Non-U.S. corporate debt securities	16,238	—	—	16,238
Mutual fund debt securities	—	379,989	—	379,989
Cash and short-term investments	48,089	—	—	48,089
Insurance contracts	—	69,902	97,881	167,783
Other	—	106,774	—	106,774
<b>Total</b>	<b>\$ 237,986</b>	<b>\$ 791,004</b>	<b>\$ 97,881</b>	<b>\$ 1,126,871</b>

The level 3 assets are primarily invested in an insurance buy-in contract in a Non-U.S. plan. The fair value of the assets is set to an actuarially calculated present value of the underlying liabilities.

The U.S. Plans have \$259,053 in Level 2 assets, primarily made up of U.S. corporate debt securities of \$161,031 and U.S. government, state and local debt securities of \$55,217.

The following table provides a reconciliation of the beginning and ending balances of Level 3 assets for fiscal 2022:

Level 3 Assets	Fiscal 2022
Beginning balance	\$ 130,934
Changes in fair value	(33,053)
<b>Ending Balance</b>	<b>\$ 97,881</b>

## Expected Contributions

Generally, annual contributions are made at such times and in amounts as required by law and may, from time to time, exceed minimum funding requirements. We estimate we will pay approximately \$169,664 in fiscal 2024 related to contributions to our U.S. and non-U.S. defined benefit pension plans and benefit payments related to the unfunded frozen plan for former pre-incorporation partners. We have not determined whether we will make additional voluntary contributions for our defined benefit pension plans. Our postretirement plan contributions in fiscal 2024 are not expected to be material to our Consolidated Financial Statements.

## Estimated Future Benefit Payments

Benefit payments for defined benefit pension plans and postretirement plans, which reflect expected future service, as appropriate, are expected to be paid as follows:

	Pension Plans		Postretirement Plans	
	U.S. Plans	Non-U.S. Plans	U.S. and Non-U.S. Plans	
2024	\$ 18,726	\$ 136,479	\$ 13,473	
2025	19,693	138,786	14,939	
2026	20,485	144,204	16,542	
2027	21,186	167,185	18,440	
2028	21,824	184,746	20,189	
2029-2033	114,568	981,670	130,673	

## Defined Contribution Plans

In the United States and certain other countries, we maintain and administer defined contribution plans for certain current, retired and resigned employees. Total expenses recorded for defined contribution plans were \$976,230, \$823,720 and \$646,519 in fiscal 2023, 2022 and 2021, respectively.

## 13. Share-Based Compensation

### Share Incentive Plans

The Amended and Restated Accenture plc 2010 Share Incentive Plan, as amended and approved by our shareholders in 2022 (the “Amended 2010 SIP”), is administered by the Compensation, Culture & People Committee of the Board of Directors of Accenture and provides for the grant of nonqualified share options, incentive stock options, restricted share units and other share-based awards. A maximum of 127,000,000 Accenture plc Class A ordinary shares are currently authorized for awards under the Amended 2010 SIP. As of August 31, 2023, there were 19,452,323 shares available for future grants. Accenture plc Class A ordinary shares covered by awards that terminate, lapse or are cancelled may again be used to satisfy awards under the Amended 2010 SIP. We issue new Accenture plc Class A ordinary shares and shares from treasury for shares delivered under the Amended 2010 SIP.

A summary of information with respect to share-based compensation is as follows:

	Fiscal		
	2023	2022	2021
Total share-based compensation expense included in Net income	\$ 1,913,051	\$ 1,679,789	\$ 1,342,951
Income tax benefit related to share-based compensation included in Net income	585,767	680,335	486,980

### Restricted Share Units

Under the Amended 2010 SIP, participants may be, and previously under the predecessor 2001 Share Incentive Plan were, granted restricted share units, each of which represent an unfunded, unsecured right to receive an Accenture plc Class A ordinary share on the date specified in the participant’s award agreement. The fair value of the awards is based on our stock price on the date of grant. The restricted share units granted under these plans are subject to cliff or graded vesting, generally ranging from two to five years. For awards with graded vesting, compensation expense is recognized over the vesting term of each separately vesting portion. Compensation expense is recognized on a straight-line basis for awards with cliff vesting. Restricted share unit activity during fiscal 2023 is as follows:

	Number of Restricted Share Units	Weighted Average Grant-Date Fair Value
Nonvested balance as of August 31, 2022	14,586,892	\$ 283.16
Granted (1)	8,911,674	267.37
Vested (2)	(6,919,616)	248.06
Forfeited	(1,018,192)	291.38
<b>Nonvested balance as of August 31, 2023</b>	<b>15,560,758</b>	<b>\$ 289.19</b>

(1) The weighted average grant-date fair value for restricted share units granted for fiscal 2023, 2022 and 2021 was \$267.37, \$387.73 and \$263.83, respectively.

(2) The total grant-date fair value of restricted share units vested for fiscal 2023, 2022 and 2021 was \$1,716,464, \$1,343,403 and \$1,156,501, respectively.

As of August 31, 2023, there was \$1,654,658 of total unrecognized restricted share unit compensation expense related to nonvested awards, which is expected to be recognized over a weighted average period of 1.2 years. As of August 31, 2023, there were 509,901 restricted share units vested but not yet delivered as Accenture plc Class A ordinary shares.

## Employee Share Purchase Plan

### 2010 ESPP

The Amended and Restated Accenture plc 2010 Employee Share Purchase Plan (the “2010 ESPP”) is a nonqualified plan that provides eligible employees of Accenture plc and its designated affiliates with an opportunity to purchase Accenture plc Class A ordinary shares through payroll deductions. Under the 2010 ESPP, eligible employees may purchase Accenture plc Class A ordinary shares through the Employee Share Purchase Plan (the “ESPP”) or the Voluntary Equity Investment Program (the “VEIP”). Under the ESPP, eligible employees may elect to contribute 1% to 10% of their eligible compensation during each semi-annual offering period (up to \$7.5 per offering period) to purchase Accenture plc Class A ordinary shares at a discount. Under the VEIP, eligible members of Accenture Leadership may elect to contribute up to 30% of their eligible compensation towards the monthly purchase of Accenture plc Class A ordinary shares at fair market value. At the end of the VEIP program year, Accenture Leadership participants who did not withdraw from the program will be granted restricted share units under the Amended 2010 SIP equal to 50% of the number of shares purchased during that year and held by the participant as of the grant date.

A maximum of 90,000,000 Accenture plc Class A ordinary shares may be issued under the 2010 ESPP. As of August 31, 2023, we had issued 79,519,314 Accenture plc Class A ordinary shares under the 2010 ESPP. We issued 5,710,542, 4,366,262 and 4,486,288 shares to employees in fiscal 2023, 2022 and 2021, respectively, under the 2010 ESPP.

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## 14. Shareholders' Equity

### Accenture plc

#### Ordinary Shares

We have 40,000 authorized ordinary shares, par value €1 per share. Each ordinary share of Accenture plc entitles its holder to receive payments upon a liquidation of Accenture plc; however a holder of an ordinary share is not entitled to vote on matters submitted to a vote of shareholders of Accenture plc or to receive dividends.

#### Class A Ordinary Shares

An Accenture plc Class A ordinary share entitles its holder to one vote per share, and holders of those shares do not have cumulative voting rights. Each Class A ordinary share entitles its holder to a pro rata part of any dividend at the times and in the amounts, if any, which Accenture plc's Board of Directors from time to time determines to declare, subject to any preferred dividend rights attaching to any preferred shares. Each Class A ordinary share is entitled on a winding-up of Accenture plc to be paid a pro rata part of the value of the assets of Accenture plc remaining after payment of its liabilities, subject to any preferred rights on liquidation attaching to any preferred shares.

#### Class X Ordinary Shares

Most of our pre-incorporation partners who received Accenture Canada Holdings Inc. exchangeable shares in connection with our transition to a corporate structure received a corresponding number of Accenture plc Class X ordinary shares. An Accenture plc Class X ordinary share entitles its holder to one vote per share, and holders of those shares do not have cumulative voting rights. A Class X ordinary share does not entitle its holder to receive dividends, and holders of those shares are not entitled to be paid any amount upon a winding-up of Accenture plc. Accenture plc may redeem, at its option, any Class X ordinary share for a redemption price equal to the par value of the Class X ordinary share. Accenture plc has separately agreed with the original holders of Accenture Canada Holdings Inc. exchangeable shares not to redeem any Class X ordinary share of such holder if the redemption would reduce the number of Class X ordinary shares held by that holder to a number that is less than the number of Accenture Canada Holdings Inc. exchangeable shares owned by that holder, as the case may be. Accenture plc will redeem Class X ordinary shares upon the redemption or exchange of Accenture Canada Holdings Inc. exchangeable shares so that the aggregate number of Class X ordinary shares outstanding at any time does not exceed the aggregate number of Accenture Canada Holdings Inc. exchangeable shares outstanding. Class X ordinary shares are not transferable without the consent of Accenture plc.

### Equity of Subsidiaries Redeemable or Exchangeable for Accenture plc Class A Ordinary Shares

#### Accenture Canada Holdings Inc. Exchangeable Shares

Pre-incorporation partners resident in Canada and New Zealand received Accenture Canada Holdings Inc. exchangeable shares in connection with our transition to a corporate structure. Holders of Accenture Canada Holdings Inc. exchangeable shares may exchange their shares for Accenture plc Class A ordinary shares at any time on a one-for-one basis. We may, at our option, satisfy this exchange with cash at a price per share generally equal to the market price of an Accenture plc Class A ordinary share at the time of the exchange. Each exchangeable share of Accenture Canada Holdings Inc. entitles its holder to receive distributions equal to any distributions to which an Accenture plc Class A ordinary share entitles its holder.

### Share Purchases and Redemptions

The Board of Directors of Accenture plc has authorized funding for our publicly announced open-market share purchase program for acquiring Accenture plc Class A ordinary shares and for purchases and redemptions of Accenture plc Class A ordinary shares and Accenture Canada Holdings Inc. exchangeable shares held by current and former members of Accenture Leadership and their permitted transferees. As of August 31, 2023, our aggregate available authorization was \$2,490,054 for our publicly announced open-market share purchase and these other share purchase programs.

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Our share purchase activity during fiscal 2023 is as follows:

	Accenture plc Class A Ordinary Shares		Accenture Canada Holdings Inc. Exchangeable Shares	
	Shares	Amount	Shares	Amount
Open-market share purchases (1)	12,773,304	\$ 3,631,369	—	\$ —
Other share purchase programs	—	—	26,735	7,874
Other purchases (2)	2,540,236	691,160	—	—
<b>Total</b>	<b>15,313,540</b>	<b>\$ 4,322,529</b>	<b>26,735</b>	<b>\$ 7,874</b>

- (1) We conduct a publicly announced open-market share purchase program for Accenture plc Class A ordinary shares. These shares are held as treasury shares by Accenture plc and may be utilized to provide for select employee benefits, such as equity awards to our employees.
- (2) During fiscal 2023, as authorized under our various employee equity share plans, we acquired Accenture plc Class A ordinary shares primarily via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture plc Class A ordinary shares under those plans. These purchases of shares in connection with employee share plans do not affect our aggregate available authorization for our publicly announced open-market share purchase and the other share purchase programs.

## Cancellation of Treasury Shares

During fiscal 2023, we cancelled 8,828,496 Accenture plc Class A ordinary shares that were held as treasury shares and had an aggregate cost of \$2,595,281. The effect of the cancellation of these treasury shares was recognized in Class A ordinary shares and Additional paid-in capital with the residual recorded in Retained earnings. There was no effect on total shareholders' equity as a result of this cancellation.

## Dividends

Our dividend activity during fiscal 2023 is as follows:

Dividend Payment Date	Dividend Per Share	Accenture plc Class A Ordinary Shares		Accenture Canada Holdings Inc. Exchangeable Shares		Total Cash Outlay
		Record Date	Cash Outlay	Record Date	Cash Outlay	
November 15, 2022	\$ 1.12	October 13, 2022	\$ 704,938	October 11, 2022	\$ 629	\$ 705,567
February 15, 2023	1.12	January 12, 2023	707,156	January 10, 2023	866	708,022
May 15, 2023	1.12	April 13, 2023	707,002	April 11, 2023	740	707,742
August 15, 2023	1.12	July 13, 2023	705,339	July 11, 2023	724	706,063
<b>Total Dividends</b>			<b>\$ 2,824,435</b>		<b>\$ 2,959</b>	<b>\$ 2,827,394</b>

The payment of cash dividends includes the net effect of \$113,667 of additional restricted stock units being issued as a part of our share plans, which resulted in 391,233 restricted share units being issued.

## Subsequent Events

On September 27, 2023, the Board of Directors of Accenture plc declared a quarterly cash dividend of \$1.29 per share on our Class A ordinary shares for shareholders of record at the close of business on October 12, 2023, payable on November 15, 2023.

On September 27, 2023, the Board of Directors of Accenture plc approved \$4,000,000 in additional share repurchase authority, bringing Accenture's total outstanding authority to \$6,490,054.

## 15. Commitments and Contingencies

### Indemnifications and Guarantees

In the normal course of business and in conjunction with certain client engagements, we have entered into contractual arrangements through which we may be obligated to indemnify clients with respect to certain matters. These arrangements with clients can include provisions whereby we have joint and several liability in relation to the performance of certain contractual obligations along with third parties also providing services and products for a specific project. In addition, our consulting arrangements may include warranty provisions that our solutions will substantially operate in accordance with the applicable system requirements. Indemnification provisions are also included in arrangements under which we agree to hold the indemnified party harmless with respect to third-party claims related to such matters as title to assets sold or licensed or certain intellectual property rights.

Typically, we have contractual recourse against third parties for certain payments we made in connection with arrangements where third-party nonperformance has given rise to the client's claim. Payments we made under any of the arrangements described above are generally conditioned on the client making a claim, which may be disputed by us typically under dispute resolution procedures specified in the particular arrangement. The limitations of liability under these arrangements may be expressly limited or may not be expressly specified in terms of time and/or amount.

As of August 31, 2023 and 2022, our aggregate potential liability to our clients for expressly limited guarantees involving the performance of third parties was approximately \$1,793,000 and \$1,349,000, respectively, of which all but approximately \$51,000 and \$49,000, respectively, may be recovered from the other third parties if we are obligated to make payments to the indemnified parties as a consequence of a performance default by the other third parties. For arrangements with unspecified limitations, we cannot reasonably estimate the aggregate maximum potential liability, as it is inherently difficult to predict the maximum potential amount of such payments, due to the conditional nature and unique facts of each particular arrangement.

As of August 31, 2023 and 2022, we have issued or provided guarantees in the form of letters of credit and surety bonds of \$1,294,653 and \$1,116,298, respectively, the majority of which support certain contracts that require us to provide them as a guarantee of our performance. These guarantees are typically renewed annually and remain in place until the contractual obligations are satisfied. In general, we would only be liable for these guarantees in the event we defaulted in performing our obligations under each contract, the probability of which we believe is remote.

To date, we have not been required to make any significant payment under any of the arrangements described above. We have assessed the current status of performance/payment risk related to arrangements with limited guarantees, warranty obligations, unspecified limitations, indemnification provisions, letters of credit and surety bonds, and believe that any potential payments would be immaterial to the Consolidated Financial Statements, as a whole.

### Legal Contingencies

As of August 31, 2023, we or our present personnel had been named as a defendant in various litigation matters. We and/or our personnel also from time to time are involved in investigations by various regulatory or legal authorities concerning matters arising in the course of our business around the world. Based on the present status of these matters, except as otherwise noted below, management believes the range of reasonably possible losses in addition to amounts accrued, net of insurance recoveries, will not have a material effect on our results of operations or financial condition.

On July 24, 2019, Accenture was named in a putative class action lawsuit filed by consumers of Marriott International, Inc. ("Marriott") in the U.S. District Court for the District of Maryland. The complaint alleges negligence by us, and seeks monetary damages, costs and attorneys' fees and other related relief, relating to a data security incident involving unauthorized access to the reservations database of Starwood Worldwide Resorts, Inc. ("Starwood"), which was acquired by Marriott on September 23, 2016. Since 2009, we have provided certain IT infrastructure outsourcing services to Starwood. On October 27, 2020, the court issued an order largely denying Accenture's motion to dismiss the claims against us. On May 3, 2022, the court issued an order granting in part the plaintiffs' motion for class certification, which we appealed. On August 17, 2023, the appeals court vacated the class certification and remanded the case to the district court for consideration of, among other things, the class action waiver signed by Starwood customer plaintiffs. We continue to believe the lawsuit is without merit and we will vigorously defend it. At present, we do not believe any losses from this matter will have a material effect on our results of operations or financial condition.

After Accenture Federal Services (“AFS”) made a voluntary disclosure to the U.S. government, the U.S. Department of Justice (“DOJ”) initiated a civil and criminal investigation concerning whether one or more employees provided inaccurate submissions to an assessor who was evaluating on behalf of the U.S. government an AFS service offering and whether the service offering fully implemented required federal security controls. AFS is responding to an administrative subpoena and cooperating with DOJ’s investigation. This matter could subject us to adverse consequences as described in Part I, Item 1A, Risk Factors – “Our work with government clients exposes us to additional risks inherent in the government contracting environment”. We cannot at this time determine when or how this matter will be resolved or estimate the cost or range of costs that are reasonably likely to be incurred in connection with this matter.

## 16. Segment Reporting

Operating segments are components of an enterprise where separate financial information is available and is evaluated regularly by the chief operating decision maker, or decision-making group, in deciding how to allocate resources and in assessing performance.

Our chief operating decision makers are our Chief Executive Officer and Chief Financial Officer. Our operating segments are managed separately because each operating segment represents a strategic business unit providing consulting and managed services to clients across different industries.

Our three reportable segments are our geographic markets, which are North America, Europe and Growth Markets. Amounts are attributed to geographic markets based on where clients are located. In the first quarter of fiscal 2024, our Middle East and Africa market units will move from Growth Markets to Europe, and the Europe market will be referred to as our Europe, Middle East and Africa (EMEA) geographic market.

Information regarding our geographic markets is as follows:

<b>Fiscal 2023</b>	<b>North America</b>		<b>Europe</b>		<b>Growth Markets</b>		<b>Total</b>
Revenues	\$	30,295,587	\$	21,285,122	\$	12,531,036	\$ 64,111,745
Depreciation and amortization (1)		553,840		489,547		368,686	1,412,073
Operating income		4,473,701		2,332,678		2,003,510	8,809,889
Net assets as of August 31 (2)		4,091,045		2,527,587		1,006,414	7,625,046
Property & equipment, net		541,484		451,802		536,721	1,530,007
<b>Fiscal 2022</b>							
Revenues	\$	29,121,385	\$	20,263,550	\$	12,209,370	\$ 61,594,305
Depreciation and amortization (1)		484,894		452,825		381,467	1,319,186
Operating income		4,976,890		2,437,313		1,952,978	9,367,181
Net assets as of August 31 (2)		3,981,668		2,331,300		1,127,828	7,440,796
Property & equipment, net		598,116		430,179		630,845	1,659,140
<b>Fiscal 2021</b>							
Revenues	\$	23,701,341	\$	16,749,484	\$	10,082,564	\$ 50,533,389
Depreciation and amortization (1)		379,105		403,802		344,656	1,127,563
Operating income		3,907,883		2,236,462		1,477,184	7,621,529
Net assets as of August 31 (2)		3,141,318		1,564,660		862,755	5,568,733
Property & equipment, net		537,392		455,862		645,851	1,639,105

(1) Amounts include depreciation on property and equipment and amortization of intangible assets and deferred contract costs controlled by each reportable segment, as well as an allocation for amounts they do not directly control.

(2) We do not allocate total assets by reportable segment. Reportable segment assets directly attributable to a reportable segment and provided to the chief operating decision makers include receivables and current and non-current contract assets, deferred contract costs and current and non-current deferred revenues.

The accounting policies of the reportable segments are the same as those described in Note 1 (Summary of Significant Accounting Policies) to these Consolidated Financial Statements.

Our business in the United States represented 45% of our consolidated revenues during fiscal 2023, 2022 and 2021, respectively. No other country individually comprised 10% or more of our consolidated revenues during these periods. Business in Ireland, our country of domicile, represented approximately 1% of our consolidated revenues during fiscal 2023 and 2022 and 2% during fiscal 2021.

We conduct business in Ireland and in the following countries that hold 10% or more of our total consolidated Property and equipment, net:

	August 31, 2023	August 31, 2022	August 31, 2021
United States	33 %	33 %	27 %
India	15	17	17
Ireland	2	6	7

Revenues by industry group and type of work are as follows:

	Fiscal		
	2023	2022	2021
<b>Industry Groups (1)</b>			
Communications, Media & Technology	\$ 11,452,914	\$ 12,199,797	\$ 9,801,349
Financial Services	12,131,531	11,810,582	9,932,523
Health & Public Service	12,560,458	11,226,464	9,498,234
Products	19,103,892	18,275,419	14,438,537
Resources	8,862,950	8,082,043	6,862,746
<b>Total</b>	<b>\$ 64,111,745</b>	<b>\$ 61,594,305</b>	<b>\$ 50,533,389</b>
<b>Type of Work</b>			
Consulting	\$ 33,613,008	\$ 34,075,856	\$ 27,337,699
Managed Services (2)	30,498,737	27,518,449	23,195,690
<b>Total</b>	<b>\$ 64,111,745</b>	<b>\$ 61,594,305</b>	<b>\$ 50,533,389</b>

(1) Effective June 1, 2022, we revised the reporting of our industry groups for the movement of Aerospace & Defense from Communications, Media & Technology to Products. Prior period amounts have been reclassified to conform with the current period presentation.

(2) Previously referred to as our outsourcing business.

## 17. Quarterly Data (unaudited)

<b>Fiscal 2023</b>		<b>First Quarter</b>		<b>Second Quarter</b>		<b>Third Quarter</b>		<b>Fourth Quarter</b>		<b>Annual</b>
Revenues	\$	15,747,802	\$	15,814,158	\$	16,564,585	\$	15,985,200	\$	64,111,745
Cost of services		10,561,660		10,979,392		11,035,515		10,803,571		43,380,138
Operating income		2,593,100		1,944,581		2,359,288		1,912,920		8,809,889
Net income		1,996,300		1,550,683		2,048,335		1,408,212		7,003,530
Net income attributable to Accenture plc		1,964,950		1,523,648		2,009,996		1,372,963		6,871,557
Weighted average Class A ordinary shares:										
—Basic		630,137,262		630,845,147		631,535,162		629,922,331		630,608,186
—Diluted		638,766,821		637,735,390		638,743,434		639,249,070		638,591,616
Earnings per Class A ordinary share:										
—Basic	\$	3.12	\$	2.42	\$	3.18	\$	2.18	\$	10.90
—Diluted	\$	3.08	\$	2.39	\$	3.15	\$	2.15	\$	10.77
<b>Fiscal 2022</b>										
		<b>First Quarter</b>		<b>Second Quarter</b>		<b>Third Quarter</b>		<b>Fourth Quarter</b>		<b>Annual</b>
Revenues	\$	14,965,153	\$	15,046,693	\$	16,158,803	\$	15,423,656	\$	61,594,305
Cost of services		10,048,364		10,522,734		10,844,069		10,477,599		41,892,766
Operating income		2,434,294		2,061,580		2,603,118		2,268,189		9,367,181
Net income		1,819,730		1,657,529		1,819,316		1,692,385		6,988,960
Net income attributable to Accenture plc		1,791,024		1,634,942		1,786,075		1,665,128		6,877,169
Weighted average Class A ordinary shares:										
—Basic		632,280,932		633,956,712		632,749,442		632,095,422		632,762,710
—Diluted		644,922,661		644,127,093		641,004,741		640,914,760		642,839,181
Earnings per Class A ordinary share:										
—Basic	\$	2.83	\$	2.58	\$	2.82	\$	2.63	\$	10.87
—Diluted	\$	2.78	\$	2.54	\$	2.79	\$	2.60	\$	10.71

## DESCRIPTION OF ACCENTURE PLC'S SECURITIES

The following description is a summary. This summary is not complete and is subject to the complete text of Accenture plc's memorandum and articles of association.

### 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, subject to the maximum authorized share capital contained in its memorandum and articles of association. The undesignated shares may be designated and issued as preferred shares, without further vote or action by Accenture plc's 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. Historically, Accenture plc's shareholders have authorized the Accenture plc Board of Directors to issue up to between 20% and 33% of Accenture plc's issued share capital for a period of 18 months. The Accenture plc Board of Directors is currently authorized to issue up to 20% of Accenture plc's issued share capital and Accenture plc expects to propose the renewal of this authorization on a regular basis at its annual general meetings in subsequent years, which is currently 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 its Board of Directors, without shareholder approval, to determine the terms of the undesignated shares issued by Accenture plc. The Board of Directors of Accenture plc 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.

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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 non-residents of Ireland or owners who are not citizens of Ireland to hold or vote shares of Accenture plc.

### **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. It is customary practice in Ireland to seek shareholder authority to opt-out of the statutory pre-emption rights provision in the event of (1) the issuance of shares for cash in connection with any rights issue and (2) the issuance of shares for cash, if the issuance is limited to up to a certain percentage of a company's issued ordinary share capital. Previously, market practice was to seek authority in respect of 10% of the issued ordinary share capital, provided that 5% was only to be used for the purposes of financing (or refinancing, if the refinancing is announced within six months after the original transaction) a transaction that a company's board of directors determines to be an acquisition or a specified capital investment (for these purposes, a specified capital investment generally means one or more specific capital investment related uses for the proceeds of an issuance of equity securities). Historically, Accenture plc's shareholders have authorized the Accenture plc Board of Directors to issue up to between 5% and 10% of Accenture plc's issued share capital for which no pre-emption rights would apply for a period of 18 months. Current market practice facilitates the disapplication of statutory pre-emption rights in respect of up to 20% of issued ordinary share capital. The Accenture plc Board of Directors is currently authorized to issue up to 10% of Accenture plc's issued share capital for which no pre-emption rights would apply and Accenture plc expects to propose the renewal of this authorization in line with customary practice in Ireland on a regular basis at its annual general meetings in subsequent years. If the opt-out of the statutory pre-emption right 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. 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 of Accenture plc is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as Accenture plc's 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 Accenture plc's 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 of Accenture plc may issue shares upon exercise of warrants or options without shareholder approval or authorization.

Accenture plc is also subject to the rules of the New York Stock Exchange (the "NYSE") that require shareholder approval of certain share issuances.

## **Dividends**

Under Irish law, dividends and distributions may only be made from profits available for distribution. Profits available for distribution, broadly, means the accumulated realized profits of Accenture plc less accumulated realized losses and includes reserves created by way of capital reduction (i.e., by cancelling amounts standing to the credit of undistributable reserves of a company and crediting that amount to the profit and loss account of the company to be treated as realized profits available for distribution) of Accenture plc. In addition, no distribution or 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 profits available for distribution 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 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 general meeting. The Board of Directors of Accenture plc 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 and may be paid in U.S. dollars or any other currency. All holders of Class A ordinary shares of Accenture plc will participate *pro rata* in respect of any dividend which may be declared in respect of Class A ordinary shares by Accenture plc, subject to any preferred dividend rights of any preferred shares that may be outstanding from time to time.

The directors of Accenture plc may deduct from any dividend payable to any shareholder all sums of money (if any) payable by such shareholder 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 any payment out of the surplus assets of Accenture plc 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 Accenture plc may, at its option, redeem at any time any of Accenture plc's Class X ordinary shares subject to the requirements of the Irish Companies Act 2014. Except where otherwise noted, references herein to repurchasing or buying back Accenture plc Class A or Class X ordinary shares refer 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 profits available for distribution (which is described above under "Dividends") or the proceeds of a new issue of shares for that purpose. Irish law also provides that Accenture plc cannot redeem any of its shares if as a result of such redemption, the nominal value of its issued share capital which is not redeemable would be less than 10% of the nominal value of its total issued share capital. Redeemable shares may, upon redemption, be cancelled or held in treasury. Shareholder approval is not required to redeem Accenture plc shares.

The Board of Directors of Accenture plc is also 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 its company capital (consisting of the aggregate of all amounts of nominal value plus premium paid for the company's shares, plus certain other sums that may be credited as such). 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 last renewed by shareholders at the annual general meeting in 2016 for a period of 18 months, which authority expired in 2017. Accenture plc has not renewed this authority and does not currently intend to renew this authority at any subsequent shareholder 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, from the date of the notice of the general meeting at which the special resolution will be proposed to shareholders, 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 at any time will count as treasury shares for the purposes of the permitted treasury share threshold of 10% of company capital. 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 profits of the subsidiary that are available for distribution.

#### ***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 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.

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 of Accenture plc may resolve to capitalize any amount credited to any reserve, undenominated capital or profits of Accenture plc available for distribution 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 of its Class A and Class X ordinary shareholders, voting as a single class, 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 Accenture plc's 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) Accenture plc's 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, (c) on requisition of Accenture plc's auditors or (d) in certain limited circumstances, by the High Court of Ireland. 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 the 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 this requisition notice, the Board of Directors of Accenture plc has 21 calendar 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 Accenture plc's 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.

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; 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, 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 in uncontested elections and by the affirmative vote of a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors in contested elections (a meeting where the number of director nominees exceeds the number of directors to be elected) (see "Voting" below). In uncontested elections, any nominee for director who receives a majority of the votes cast is elected to the Accenture plc Board of Directors. In contested elections, the nominees receiving the most votes for the available seats are elected to the Accenture plc 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. 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.

The Irish Companies Act 2014 provides for a minimum of two directors. Accenture plc's articles of association provide for a minimum of eight directors and a maximum of 15. The Board of Directors of Accenture plc has sole authority to determine its size. If at any time the number of directors falls below the minimum provided for in Accenture plc's articles of association, 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. 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.

#### **Director Nominations by Shareholders**

Accenture plc's articles of association contain advance notice requirements for shareholders to make director nominations at annual general meetings. Under Accenture plc's articles of association, a shareholder must deliver to Accenture plc's secretary a notice executed by a shareholder (not being the person to be proposed) not less than 120 nor more than 150 days before the first anniversary of the date of Accenture plc's definitive proxy statement released to shareholders in connection with the prior year's annual general meeting; provided, however, that if the annual general meeting is convened more than 30 days prior to or delayed by more than 70 days after the first anniversary of the preceding year's annual general meeting, or if no annual general meeting was held in the preceding year, the notice must be so received not earlier than 120 days prior to such annual general meeting and not later than the close of business on the later of (x) the 90th day prior to such annual general meeting or (y) the 10th day following the day on which a public announcement of the date of the annual general meeting is first made.

The notice must contain (a) the name, age, business address and residence address of the person proposed to be nominated for election as a director, (b) the principal occupation or employment of such person, (c) the class, series and number of Accenture plc's shares which are beneficially owned by such person, (d) information which would, if he or she were so appointed, be required to be included in Accenture plc's register of directors and secretary, (e) all other information relating to such person that is required to be disclosed in solicitations for proxies for the election of directors pursuant to the proxy rules of the Securities and Exchange Commission (the "SEC"), together with notice executed by such person of his or her willingness to serve as a director if so elected, (f) such person's written consent to serve as a

director if elected, (g) a written representation and agreement that such person is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person as to how such person, if elected as a director, will act or vote on any issue or question, (h) such other information that Accenture plc may reasonably require, including but not limited to a written representation and agreement to comply with Accenture plc's codes, policies and guidelines or any rules, regulations and listing standards, in each case as applicable to directors and (i) information or agreements necessary to determine such person's eligibility to serve as a director and determine such person's independence under the SEC's regulations and the NYSE's regulations.

In addition, the notice must contain information regarding the shareholder proposing the nominee and any beneficial owners on whose behalf the shareholder is acting (including the proposed nominee (collectively, the "proposing parties")), including (a) the proposing parties' names and addresses, (b) the class, series and number of Accenture plc's shares which are owned, beneficially and of record, by the proposing parties and any derivative instruments, profit sharing interests, short interests or dividend rights that are separated or separable from the underlying shares held in respect of Accenture plc's shares by the proposing parties, (c) any proxy, contract, arrangement, understanding, or relationship pursuant to which any proposing party is a party and has a right to vote any shares of any security of Accenture plc, (d) any fee arrangements with respect to the election of their nominee or value of Accenture plc's shares or derivative instruments, (e) any personal or other direct or indirect material interest of any proposing person in the nomination to be submitted, (f) any proportionate interest in shares of Accenture plc or derivative instruments held by a general or limited partnership in which any proposing party is a general partner or beneficially owns an interest in a general partner, (g) any other information required to be disclosed in any proxy statement or other filings to be made in connection with the election of the nominee, (h) all other information relating to each proposing person and the nomination which may be required to be disclosed under the Irish Companies Act 2014 or applicable listing standards of the NYSE and (i) representations that the proposing party is a shareholder of record at the time the notice is given and information on such party's ability to solicit proxies from shareholders in support of the proposing party's nomination.

Accenture plc's articles of association contain "proxy access" provisions which give an eligible shareholder (or group of up to 20 such shareholders) that has owned 3% or more of the voting power entitled to vote generally in the election of directors continuously for at least three years, the right to nominate up to the greater of two nominees and 20% of the number directors to be elected at the applicable annual general meeting and to have those nominees included in Accenture plc's proxy materials, subject to the other terms and conditions of Accenture plc's articles of association.

## **Voting**

All votes at a general meeting of Accenture plc shareholders are 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 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 or where a plurality is required in the case of a contested election of directors, 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. In contested elections, the nominees receiving the most votes for the available seats are elected to the Accenture plc Board of Directors.

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 are not 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 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.

In addition, under the Irish Companies Act 2014, schemes of arrangement with one or more classes of shareholders require 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 non-residents 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**

Subject to certain exceptions, the Irish Companies Act 2014 provides that shareholders may approve a resolution without a meeting if (1) all shareholders sign the written resolution and (2) the company's articles of association permit written resolutions of shareholders. Accenture plc's articles of association provide shareholders with the right to take action by written consent.

### **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 a resolution passed by a majority of the directors then in office and eligible to vote on that resolution, 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 outstanding Accenture plc shares carrying voting rights 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. Accenture plc's 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 10 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 clear 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 Accenture plc's 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 Accenture plc's shareholders for purposes properly related to their status as shareholders.

### **Acquisitions**

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

- (a) through 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's 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 Euronext Dublin or another regulated stock exchange in the EU, this threshold would be increased to 90%; and

- (c) through a merger with an Irish incorporated company under the Irish Companies Act 2014 or an EU-incorporated company under Council Directive No 2017/1132/EU. Such mergers 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, article 81 of Accenture plc's articles of association provides that any sale, lease or exchange by Accenture plc (in the case of clause (b), other than with or to a subsidiary or affiliate) of all or substantially all of its property or assets requires the approval of (a) the Board of Directors of Accenture plc 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 resolution or sanction required by applicable law.

### **Appraisal Rights**

Generally, under Irish law, shareholders of an Irish company do not have dissenters' or appraisal rights. Under the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 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 of the non-surviving company who voted against the special resolution approving the transaction has the right to submit a 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.

Under the Irish Companies Act 2014, which governs the merger of Irish companies, (1) any shareholder of any of the merging companies (other than the successor company) who voted against the special resolution approving the merger, or (2) where the successor company held 90% or more of the voting shares in the transferor company but not all, any shareholder of the transferor company (other than the successor company), regardless of how they voted, may, not later than 15 calendar days after the shareholder meeting of the relevant merging company at which the merger was approved, request in writing that the successor company acquire his, her or its shares for cash.

### **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 3% or more of the relevant class of Accenture plc shares ceases to be so interested. Where a shareholder is 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, any alteration of his, her or its interest that brings his, her or its 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 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.

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 Irish High 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 (in the case of clause (b), other than a subsidiary or affiliate) requires the approval of (a) the Board of Directors of Accenture plc 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 resolution or sanction required by applicable law, such as the

European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 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 2022 made thereunder and will be regulated by the Irish Takeover Panel. The “General Principles” of the Irish Takeover Rules 2022 and certain important aspects of the Irish Takeover Rules 2022 are described below.

#### ***General Principles***

The Irish Takeover Rules 2022 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;
- 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.

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.

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 2022 also contain rules governing substantial acquisitions of shares that restrict the speed at which a shareholder may increase his, her or its 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 Accenture plc's 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 acquisitions or 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 Accenture plc's 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 more than 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) the action is taken 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 of Accenture plc 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 includes an Audit Committee, a Compensation, Culture & People Committee, a Finance Committee and a Nominating, Governance & Sustainability Committee. Accenture plc's Board of Directors has also adopted Corporate Governance Guidelines. Accenture plc's Board of Directors may create new committees or change the responsibilities of existing committees from time to time, subject to applicable law.

The directors of Accenture plc have certain statutory and fiduciary duties owed to the company. The principal directors' duties include the fiduciary duties of good faith acting honestly and responsibly and exercising due care and skill.

The articles of association of Accenture plc provide that a director, in taking action, including an action that may involve or relate to a change in control or potential change of control of Accenture plc, may, but is not required to, consider, among other things, the effects that the action may have on other

interests or persons, including Accenture Leadership, retired Accenture Leadership and employees and the communities in which Accenture does business, as long as the director acts honestly and in good faith with a view to Accenture plc's best interests.

Accenture plc's Board of Directors has adopted resolutions providing, among other things, that:

- (a) Accenture's directors and officers will occupy a fiduciary relationship with Accenture plc and its shareholders and these directors and officers, in performing their duties, will act in good faith in a manner that a director or officer believes to be in Accenture plc's best interest and in the best interest of Accenture plc's shareholders, as that standard of care is interpreted by the courts;
- (b) Accenture's shareholders may bring derivative proceedings on behalf of Accenture plc, if those derivative proceedings are brought on a basis and under the terms set forth in the Model Business Corporation Act as it is interpreted by, or required by, the courts; and
- (c) Accenture plc will consent to the jurisdiction, for any otherwise available cause of action by or on behalf of its shareholders, of all Delaware state courts and U.S. federal courts in Delaware.

Notwithstanding the passing of these resolutions, all substantive and procedural requirements of Irish law would have to be satisfied for any derivative proceedings or other legal actions to be brought in Ireland by a shareholder against Accenture plc or any of its directors or officers. In addition, there can be no assurance that Irish courts or courts in other jurisdictions would enforce court judgments obtained in the United States against Accenture plc or its directors in Ireland or in other countries where Accenture plc has assets.

### **Shareholder Suits**

In Ireland, the decision to institute proceedings is generally taken by a company's board of directors who will usually be empowered to manage the company's business. In certain limited circumstances, a shareholder may be entitled to bring a derivative action on behalf of Accenture plc. In deciding whether a minority shareholder may be permitted to bring a derivative action, an Irish court will consider whether, unless the action is brought, a wrong committed against Accenture plc would otherwise go un-redressed.

The shareholders of Accenture plc may also bring proceedings against Accenture plc where the affairs of Accenture plc are being conducted, or the powers of the directors are being exercised, in a manner oppressive to the shareholders or in disregard of their interests. Oppression connotes conduct which is burdensome, harsh or wrong. The conduct must relate to the internal management of Accenture plc. This is an Irish statutory remedy and the court can grant any order it sees fit, usually providing for the purchase or transfer of the shares of any shareholder.

### **Duration; Dissolution; Rights upon Liquidation**

Accenture plc's duration is unlimited. Accenture plc may be dissolved at any time by way of either a voluntary winding up or a creditors' voluntary winding up. In the case of a voluntary winding up, approval is required by (a) the Board of Directors of Accenture plc 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 special resolution of shareholders. Accenture plc may also be dissolved by way of court order on the application of a creditor, or by the Companies Registration Office (the official public registry for companies in Ireland) as an enforcement measure where Accenture plc has failed to file certain returns. The Director of Corporate Enforcement in Ireland may also seek to have Accenture plc wound-up where the affairs of Accenture plc have been investigated by an inspector and it appears from the report or any information obtained by the Director of Corporate Enforcement that Accenture plc should be wound-up.

The rights of the shareholders to a return of Accenture plc's assets on dissolution or winding up, following the settlement of all claims of creditors, may be prescribed in Accenture plc's articles of association or the terms of any preferred shares issued by the directors of Accenture plc from time to time. The holders of preferred shares in particular may have the right to priority in a dissolution or winding up of Accenture plc. If the articles of association contain no specific provisions in respect of a dissolution or winding up then, subject to the priorities of any creditors, the assets will be distributed to shareholders in proportion to the paid-up nominal value of the shares held. Accenture plc's articles provide that Class A ordinary shareholders of Accenture plc are entitled to participate *pro rata* in a winding up, but their right to do so may be subject to the rights of any preferred shareholders to participate under the terms of any series or class of preferred shares. Neither Class X ordinary shareholders of Accenture plc nor Accenture plc as the holder of all ordinary shares with a nominal value of €1 per share are entitled to participate in a winding up.

### **Uncertificated Shares**

Holders of Accenture plc ordinary shares will not have the right to require Accenture plc to issue certificates for their shares. Accenture plc currently intends to issue only uncertificated ordinary shares unless certificated shares are required by any stock exchange, a recognized depository, any operator of any clearance, settlement system or law.

### **No Sinking Fund**

The ordinary shares have no sinking fund provisions.

### **No Liability for Further Calls or Assessments**

All issued and outstanding ordinary shares are duly and validly issued, fully paid and non-assessable.

### **Transfer and Registration of Shares**

Accenture plc's share register is maintained by its transfer agent. Registration in this share register will be determinative of membership in Accenture plc. A shareholder of Accenture plc who holds shares beneficially will not be the holder of record of such shares. Instead, the depository (for example, Cede & Co., as nominee for The Depository Trust Company) or other nominee will be the holder of record of such shares. Accordingly, a transfer of shares from a person who holds such shares beneficially to a person who also holds such shares beneficially through a depository or other nominee will not be registered in Accenture plc's official share register, as the depository or other nominee will remain the record holder of such shares.

A written instrument of transfer is required under Irish law in order to register on Accenture plc's official share register any transfer of shares (a) from a person who holds such shares directly to any other person, (b) from a person who holds such shares beneficially to a person who holds such shares directly, or (c) from a person who holds such shares beneficially to another person who holds such shares beneficially where the transfer involves a change in the depository or other nominee that is the record owner of the transferred shares. An instrument of transfer also is required for a shareholder who directly holds shares to transfer those shares into his, her or its own broker account (or vice versa). Such instruments of transfer may give rise to Irish stamp duty, which must be paid prior to registration of the transfer on Accenture plc's official Irish share register.

Accenture plc does not intend to pay any stamp duty. However, Accenture plc's articles of association allow Accenture plc, in its absolute discretion, to pay any stamp duty payable by a buyer. In the event of any such payment, Accenture plc may (a) seek reimbursement from the transferee (at Accenture plc's discretion), (b) set-off the amount of the stamp duty against future dividends payable to the transferee (at Accenture plc's discretion), and (c) impose a lien against the Accenture plc Class A ordinary shares on which it has paid stamp duty. Any transfer of Accenture plc Class A ordinary shares that is subject to Irish stamp duty will not be registered in the name of the buyer unless an instrument of transfer is executed by or on behalf of the seller, is duly stamped and is provided to Accenture plc's transfer agent.

Accenture plc Class X ordinary shares are not transferable by their holders, unless the Class X ordinary shareholder has received the prior written consent of Accenture plc to the proposed transfer to the proposed transferee.

The directors of Accenture plc have general discretion to decline to register an instrument of transfer unless the transfer is in respect of one class of share only or, as in the case of Class X ordinary shares, such transfer would violate the terms of an agreement to which Accenture plc or any of its subsidiaries and the transferor are subject.

#### **Enforcement of Civil Liabilities Against Foreign Persons**

Accenture plc has been advised by its Irish counsel that a judgment for the payment of money rendered by a court in the United States based on civil liability would not be automatically enforceable in Ireland. There is no treaty between Ireland and the United States providing for the reciprocal enforcement of foreign judgments. The following requirements must be met before the foreign judgment will be deemed to be enforceable in Ireland:

- The judgment must be for a definite sum;
- The judgment must be final and conclusive; and
- The judgment must be provided by a court of competent jurisdiction.

An Irish court will also exercise its right to refuse enforcement if the foreign judgment was obtained by fraud, if the judgment violated Irish public policy, if the judgment is in breach of natural justice or if it is irreconcilable with an earlier foreign judgment.

ACCENTURE LLP  
RETIREMENT AGREEMENT  
(GENERAL RELEASE AND WAIVER OF CLAIMS)

July 26, 2023

Dear Jimmy:

As discussed, and as detailed further below, your employment will end on June 30, 2024 (“Retirement Date”); provided that you may accelerate the Retirement Date in your discretion with no less than 10 days’ advance written notice (and, in such event, the date of your exit shall be the Retirement Date for all purposes hereof). Through August 31, 2023, you will continue to serve as the CEO - North America. From that date through the Retirement Date, you will have the title of Advisor to the CEO - North America, and will assist the new CEO - North America on an as-needed basis, upon the request of the new CEO - North America, which assistance shall include transitioning your responsibilities, including client relationships (including those set forth on Exhibit A and such other clients as determined by the new CEO – North America) and the other obligations set forth on Exhibit A.

You will be paid your current salary through the Retirement Date, as well as any paid-time off due in accordance with Accenture’s policies. You also will continue to participate in Accenture’s generally-applicable medical and other employee benefit plans through the Retirement Date to the extent permitted by applicable plan terms.

You agree and acknowledge that you will not be eligible for Separation Benefits as provided in the Accenture LLP Leadership Separation Benefits Plan in connection with your retirement from Accenture. However, capitalized terms not defined herein have the meanings specified in such Plan.

In consideration of your continued employment through the Retirement Date and the other payments and benefits specified in this agreement (the “Agreement”), you have agreed to execute a general release and waiver of claims and have agreed to the other terms and conditions set forth in this Agreement. If you accept the terms and conditions set forth below and want to enter into a binding agreement with Accenture, you must sign and date this Agreement where indicated no later than twenty-one (21) days after the date you receive this Agreement. In addition, in order to receive the “Performance Bonus” described in this Agreement, you must, on or within twenty-one (21) days after your Retirement Date, sign and date the Supplemental General Release and Waiver of Claims attached hereto as Exhibit B (“Supplemental Release”). In both instances, the signed documents may be returned to Accenture by email to Ellyn Shook.

**Please email or mail the signed agreement in its entirety.**

[Agreement page 1 of 12]

*J. Etheredge Letter Agreement*

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## **1. Retirement**

Your employment will end on June 30, 2024 (“Retirement Date”); provided that you may accelerate the Retirement Date in your discretion with no less than 10 days’ advance written notice (and, in such event, the date of your exit shall be the Retirement Date for all purposes hereof). Through August 31, 2023, you will continue to serve as the CEO - North America. From that date through the Retirement Date, you will have the title of Advisor to the CEO - North America, and will assist the new CEO - North America on an as-needed basis, upon the request of the new CEO - North America, which assistance shall include transitioning your responsibilities, including client relationships (including those set forth on Exhibit A and such other clients as determined by the new CEO – North America) and the other obligations set forth on Exhibit A. After August 31, 2023, Accenture may choose to limit or remove your access to confidential and competitively sensitive information. Your continued employment through the Retirement Date (and associated compensation) constitutes consideration you would not otherwise be entitled to receive.

You will forfeit all benefits provided by this Agreement if you fail to: (i) conduct yourself at all times in compliance with Accenture’s policies and its Core Values; (ii) reasonably cooperate to transition your responsibilities as provided for herein; and/or (iii) characterize your departure, transition and your successor in a positive light. For the avoidance of doubt, in such event, your employment will terminate and you will not be eligible to receive any benefits under the Accenture LLP Leadership Separation Benefits Plan or any other severance plan, policy or arrangement.

In addition, following the Retirement Date, you shall be eligible for retiree medical benefits, subject to the terms of the applicable retiree medical arrangement as in effect from time to time.

## **2. Additional Benefits**

In consideration of your acceptance of all of the terms and conditions of this Agreement, in addition to the payments and benefits set forth in Section 1, you will receive the following payments and benefits, subject to your compliance with your obligations hereunder.

In addition to the payments and benefits specified below, you also acknowledge and agree that Accenture has agreed that your Retirement Date shall be June 30, 2024, and this also constitutes consideration you would not otherwise be entitled to receive.

### **Global Annual Bonus Program**

For the fiscal year ending August 31, 2023 (“Fiscal 2023”), you will be entitled to receive a cash bonus as determined in the normal course based on Accenture and individual performance, and payable in 2023 when bonuses thereunder are paid to senior executives generally. You will not be eligible to participate in the Global Annual Bonus Program for the fiscal year ending August 31, 2024 (“Fiscal 2024”).

### **Performance Equity Award Program**

For Fiscal 2023, you will be entitled to receive an award under the Performance Equity Award Program that will be determined based on Accenture and individual performance, and which shall be paid in cash or equity, as determined by Accenture. You will not be eligible to participate in the Performance Equity Award Program for Fiscal 2024.

### **Continued Vesting of Equity Awards**

Your outstanding equity awards specified in Exhibit C hereto shall continue to vest on a prorated basis through the Retirement Date in accordance with the applicable award agreements. The amounts are shown at “target” but will be paid on actual results according to the applicable grant agreements. For the avoidance of doubt, (i) you shall not be eligible to participate in any future Voluntary Equity Investment Program, (ii) all of your outstanding equity awards that have not vested as of the Retirement Date shall be forfeited as of the Retirement Date and you shall have no further rights with respect thereto, and (iii) you hold no outstanding equity awards in Accenture other than those set forth in Exhibit C.

### **Performance Bonus**

If you successfully meet the client transition objectives specified in Exhibit A, comply with all of your obligations under this Agreement, and sign, date and return the Supplemental Release attached hereto as Exhibit B on or within twenty-one (21) days after your Retirement Date, Accenture will pay you a cash performance bonus of \$1,000,000 no later than forty-five (45) days after the Retirement Date.

### **Tax Withholdings; Death**

All payments hereunder shall be less applicable withholdings. If you die prior to the Retirement Date, other than with regard to Accenture’s generally-applicable medical and other employee benefit plans (which shall be treated as set forth in such plans) and equity award agreements (which shall be treated as set forth therein), you will be treated as having been employed through the Retirement Date. As a result, any unpaid base salary through the Retirement Date, Fiscal 2023 Global Annual Bonus, Performance Equity Award Program award for Fiscal 2023 performance and the performance bonus described above, will remain due and payable to your estate.

### **3. General Release and Waiver of Claims**

As a material inducement to Accenture to enter into this Agreement and as part of the consideration for the payments and benefits offered to you as set forth in Section 2, to which you agree you are not otherwise entitled, you are expressly agreeing to the general release and waiver of claims in this Section 3 (the “General Release and Waiver of Claims”). Under this General Release and Waiver of Claims, you hereby forever release, waive and discharge Accenture LLP, its parents, subsidiaries, divisions, affiliates, predecessors, successors and assigns, and all of their

present and former directors, officers, partners, employees, representatives, fiduciaries, attorneys and agents (“Released Parties”) from any and all claims of any nature whatsoever, known or unknown which you now have, or at any time may have had, against the Released Parties up to and including the date you sign this Agreement (“Claims”). This General Release and Waiver of Claims includes, without limitation, any Claims related to your employment, your activities on behalf of Accenture and its predecessors, parents, subsidiaries, divisions and affiliates, the termination of your employment, Claims of wrongful discharge, Claims of discrimination, harassment, and/or retaliation under the common law or any federal, state or local statute (including, without limitation, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act and the Age Discrimination in Employment Act, all as amended), Claims relating to the Company’s intellectual property, confidential and proprietary information and trade secrets, Claims of misrepresentation, Claims of detrimental reliance, and all other statutory, common law or other Claims of any nature whatsoever. This General Release and Waiver of Claims does not apply to (i) any Claims concerning a breach of this Agreement by Accenture or any benefits owed to you under this Agreement, (ii) any Claims related to any vested benefits under any employee benefit plan of Accenture, (iii) any Claims related to equity you hold as detailed on Exhibit C, (iv) any Claims arising after you sign this Agreement, or (v) any Claims that cannot be waived as a matter of law.

With respect to the Claims you are waiving herein and in the Supplemental Release, you are waiving your right to receive money or other relief in any action instituted by you or on your behalf by any person, entity or government agency. You are also waiving any right to participate in any class, collective, or representative action against Accenture (including, but not limited to, in the capacity of class representative, absent class member or opt-in plaintiff) with regard to any Claims released in this Agreement and its General Release and Waiver of Claims. Nothing in this Agreement shall limit the rights of any government agency or your right of access to, cooperation or participation with any government agency, including without limitation, the United States Equal Employment Opportunity Commission.

#### **4. Wage Payment**

You agree that you have been paid for all salary, wages, bonuses, commissions and other forms of compensation due to you as of the date you sign this Agreement. As noted above, you will be paid your regular salary or wages through your Retirement Date, as well as any paid-time off due in accordance with Accenture’s policies, and you will also receive the payments and benefits specified in Section 2 hereof (the “Additional Benefits”), subject to the terms and conditions thereof.

#### **5. Repayments and Forfeitures**

You agree that you shall reimburse Accenture for the full amount of Additional Benefits you received if, other than as required or protected by whistleblower or other laws, you subsequently (i) disclose any of Accenture’s (or an Affiliate’s) trade secrets or (ii) violate any written covenants or agreements with Accenture or an Affiliate, including but not limited to non-compete and non-solicitation provisions in any employment or equity agreement. In addition, you shall forfeit any right to benefits under Section 2 that have not yet been paid. Accenture may take such further steps as it deems necessary or desirable to enforce the provisions of this

subsection. As additional consideration for the Additional Benefits, you agree to inform Accenture's General Counsel of your employment plans (whether full-time or part-time and for employment, consulting or board service work) for a period of 12 months following the Retirement Date.

#### **6. Entire Agreement**

This Agreement, including the Exhibits hereto, constitutes the full understanding and entire Agreement between you and Accenture and supersedes any other agreements of any kind, whether oral or written, formal or informal concerning the subject matter of this Agreement; provided, however, that you shall remain bound by and must comply with any continuing obligations to Accenture (or an Affiliate) for the respective applicable periods including, without limitation, those regarding non-solicitation, non-competition, confidentiality, intellectual property, and dispute resolution, and you must continue to comply with Accenture's policies with respect to intellectual property and confidentiality. For the avoidance of doubt, the "Restricted Period" applicable to the restricted covenants contained in your Employment Agreement ("Employment Agreement") and any equity grants you may have received during your employment shall not begin to run until the day following your Retirement Date. Restricted Period has the same meaning as defined in your Employment Agreement and equity grants. Nothing in this Agreement waives or modifies any agreement with or obligation to Accenture.

#### **7. Non-Disparagement**

You shall not make or cause to be made (whether directly or indirectly) any comments or statements (including to the press or media) about your termination, any of Accenture plc or its direct or indirect subsidiaries, or any individual whom you know or should reasonably know is one of their respective current or former officers or employees that disparage any such company, entity, and/or person or would reflect negatively on the applicable company, entity, and/or person. This restriction applies even if you believe in good faith that the comments or statements are truthful. For the avoidance of doubt, you remain at all times subject to your agreements with Accenture and Accenture's policies regarding the disclosure of confidential and/or trade secret information. Accenture plc shall instruct each of Julie Sweet, Ellyn Shook, Joel Unruch and Manish Sharma not make or cause to be made (whether directly or indirectly) any comments or statements (including to the press or media) about you or your termination that would disparage or reflect negatively on you.

Notwithstanding the foregoing in this Section 7, the restrictions herein shall not apply if you are required pursuant to any legal, governmental or investigatory proceeding or process or otherwise, to disclose any information. However, in such instances, except where prohibited by law, you shall promptly notify Accenture in writing so that Accenture may seek a protective order or other appropriate remedy, or, if it chooses, waive compliance with the applicable provision of this Agreement. Moreover, nothing in this Agreement shall limit the rights of any government agency or your right of access to, cooperation or participation with any government agency, including without limitation, the Securities and Exchange Commission.

You acknowledge and agree that Accenture's and its Affiliates' remedy at law for any breach of this Section 7 would be inadequate and that for any breach of such covenants,

Accenture and its Affiliates' shall, in addition to other remedies as may be available to it at law or in equity, or as provided for in Agreement, be entitled to an injunction, restraining order, or other equitable relief, without the necessity of posting a bond, restraining you from committing or continuing to commit any violation of your obligations. You agree that proof shall not be required that monetary damages for breach of your obligations would be difficult to calculate and that remedies at law would be inadequate.

**8. Severability**

The parties agree that, to the extent any portion of the General Release and Waiver of Claims or Supplemental Release may be held to be invalid or legally unenforceable by an agency or court of competent jurisdiction, the remaining portions of this Agreement and its General Release and Waiver of Claims and/or Supplemental Release shall not be affected and shall be given full force and effect.

**9. Headings**

The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

**10. Miscellaneous**

This Agreement is binding upon and shall inure to the benefit of you, your heirs, administrators, representatives and executors and upon the successors and assigns of Accenture. You and Accenture agree that the failure of either party at any time to require performance of any provision of this Agreement shall not affect, diminish, obviate or void in any way either party's full right or ability to require performance of the same or any other provisions of this Agreement at any time thereafter.

**11. Notice and Right to Consider**

By signing this Agreement you acknowledge that:

- (a) Among the claims you are releasing as set forth in paragraph 3 and in the Supplemental Release are any claims that you may have had under the Age Discrimination in Employment Act, as amended, arising on or before the date of this Agreement;
- (b) You are advised in writing to review the General Release and Waiver of Claims and the Supplemental Release with an attorney of your choice before signing this Agreement;
- (c) You have thoroughly reviewed and understand the effect of this Agreement, its General Release and Waiver of Claims, and the Supplemental Release before signing below;
- (d) You are knowingly and voluntarily entering into this Agreement, including the Supplemental Release;



- (e) You have been given at least twenty-one (21) days from the date you receive this Agreement and the Supplemental Release to complete your review and sign each document and that if you sign prior to the expiration of the twenty-one (21) day period that you did so voluntarily.
- (f) You understand that you will also have seven (7) days following your execution of this Agreement to change your mind and revoke the General Release and Waiver of Claims and, separately, seven (7) days following your execution of the Supplemental Release to change your mind and revoke the Supplemental Release (“Revocation Period”). You may do so by submitting a written notice of revocation to Accenture by electronic mail in the same manner as directed on the first page of this Agreement) no later than seven (7) days after the date you signed that document. If you revoke either the General Release and Waiver of Claims or the Supplemental Release you will not be entitled to any payments or benefits set forth in Section 2 or other benefit contingent upon the effectiveness of this Agreement.

## **12. Acknowledgement**

By signing this Agreement, you agree and acknowledge that you have carefully read and fully understand all of its provisions and that you are voluntarily entering into this Agreement. By signing this Agreement you agree and acknowledge that you have not relied upon any promise, inducement, representation or statement, whether oral or in writing, made by Accenture or Accenture’s agents, representatives or attorneys with regard to the subject matter, basis, or effect of this Agreement, except as expressly set forth in this Agreement. By signing this Agreement, you acknowledge and agree to comply with your continuing and post-departure obligations to Accenture (or an Affiliate), including but not limited to any non-compete, non-solicitation, confidentiality, intellectual property provisions in your employment or equity agreement, and dispute resolution, as applicable.

## **13. Cooperation**

You agree to cooperate fully with Accenture (and third parties at Accenture’s request) in connection with any dispute arising out of matters with which you were directly or indirectly involved while serving as a Managing Director of Accenture, at Accenture’s sole cost. This cooperation shall include, but shall not be limited to, meeting with, and providing information to, Accenture and its legal counsel, maintaining the confidentiality of any past or future privileged communications with Accenture’s legal counsel (outside and in-house counsel), and making yourself available to testify truthfully by affidavit, in depositions, or in any other forum at the request of Accenture. You understand that the term “cooperate” is without regard for whether the information or testimony you provide is favorable or unfavorable to Accenture.

Nothing in this Agreement is intended to prohibit you (with or without notice to Accenture) from reporting violations of U.S. federal or state laws or regulations to a relevant government agency or from making disclosures that are protected under U.S. federal and state whistleblower laws and regulations.

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[Agreement page 8 of 12]

*J. Etheredge Letter Agreement*

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If you wish to enter into this Agreement with Accenture, please sign and date below and return it to Accenture within the time period and as directed on the first page of this Agreement. You must also sign the Supplemental Release on or after your last day of employment.

We thank you for your service to Accenture and wish you the very best in the future.

/s/ Ellyn Shook

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Ellyn Shook  
Chief Leadership and Human Resources Officer

**I have reviewed the Agreement in its entirety. I understand its contents. I voluntarily agree to all of the terms and conditions of the Agreement.**

/s/ Jimmy Etheredge  
Jimmy Etheredge

27-July-2023  
Date

[Agreement page 9 of 12]

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*J. Etheredge Letter Agreement*

Exhibit A – Obligations

[Redacted]

[Agreement page 10 of 12]

Exhibit B – Supplemental General Release and Waiver of Claims

[Redacted]

[Agreement page 11 of 12]

*J. Etheredge Letter Agreement*

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Exhibit C – Outstanding Equity Awards

[Redacted]

[Agreement page 12 of 12]

*J. Etheredge Letter Agreement*

**ACCENTURE LLP  
LEADERSHIP SEPARATION BENEFITS PLAN**

**PLAN DOCUMENT AND  
SUMMARY PLAN DESCRIPTION**

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## **INTRODUCTION**

The Accenture LLP Leadership Separation Benefits Plan (the “Plan”) is a plan maintained by Accenture LLP that provides Separation Benefits to eligible Managing Directors of Accenture LLP (and those of its Affiliates that have adopted the Plan with Accenture’s consent, including Accenture Federal Services). The Plan only applies to eligible Managing Directors; other employees may be covered by a different plan. This summary explains the main features of the Plan as in effect for individuals notified of their termination on or after the Restated Effective Date.

This document serves as both the Summary Plan Description for the Plan and the official Plan document. It explains the principal terms of the Plan in non-technical language. In the event of a conflict between the Plan and any other communications, the terms of the Plan will govern.

Capitalized terms used in the Plan are defined in a Glossary of Terms at the end of this document. To better understand your rights under the Plan, you should familiarize yourself with those terms.

The term “you” as used in the Plan refers to an employee who is eligible for the Plan or a Participant, as the context dictates. Receipt of this document does not guarantee that the recipient is in fact an eligible employee or a Participant under the Plan.

## **YOUR ELIGIBILITY FOR SEPARATION BENEFITS**

To be eligible for the Plan, you must meet all the described requirements. Employees who are eligible for Separation Benefits are called “Participants.”

You will become a Participant if (1) you are on Accenture’s regular payroll in the United States as a Managing Director or a Senior Managing Director on your Termination Date, (2) your employment with Accenture is involuntarily terminated, including a mutual managed departure, for reasons other than Cause (as determined by Accenture in its sole discretion), and (3) you submit (and do not later revoke) a signed Separation Agreement to Accenture by the stated deadline (as further described below). In addition, you will become a Participant if (i) following expiration of your extended medical leave, you are still disabled and unable to return to work, with or without a reasonable accommodation, and your employment is terminated pursuant to Policy 1018 as a result, and (ii) you submit (and do not later revoke) a signed Separation Agreement to Accenture by the stated deadline (as further described below). Even if you meet either set of these requirements, you will not be eligible for benefits under the Plan if any of the following applies to you:

- you are offered a Comparable Position with Accenture (or an Affiliate) prior to your Termination Date;
- you initiate the termination of your employment with Accenture, including but not limited to your resignation, voluntary termination following a change in the terms and conditions of your employment, job abandonment, disability, death, and inability or unwillingness to meet fundamental requirements for your position;

- prior to your Termination Date, you receive an offer of employment by a service provider, vendor, client, successor contractor or independent contractor of Accenture in a Comparable Position that primarily involves providing the same services that you were providing to/on behalf of Accenture;
- After receiving notice of employment termination, but while still employed, you fail to: (i) exhibit professional conduct in the workplace; (ii) adhere to all Accenture practices and policies; (iii) perform your regular job duties and responsibilities in accordance with required performance standards; (iv) successfully transition job activities; or (v) cooperate with Accenture personnel in matters relating to your position or termination;
- you request to return to employment with Accenture following a leave of absence, and Accenture determines that there are no available positions for which you are qualified; provided, however, this provision will not apply to you if you are returning from an extended medical leave, a leave of absence which has a legally-protected status (such as Family and Medical Leave Act (FMLA) leave) or a leave of absence that is otherwise treated as protected by Accenture (such as future leave);
- in connection with a business transaction involving Accenture or an Affiliate (including, without limitation, a sale of assets of Accenture, an outsourcing transaction, or a contractual arrangement with a third party), you are offered a position with the other party to the transaction (or one of its affiliates) prior to your Termination Date;
- you fail to comply with the conditions below under “Return of Accenture Property/Time Reports;”
- after receiving notice from Accenture that your employment is being terminated, you resign prior to your Termination Date;
- you are an employee of an employer that has not adopted the Plan, including, but not limited to, Accenture Flex LLC;
- you participate in the Enhanced Equity and Retirement Benefits for SMDs;
- you are classified as an intern, a contractor or a temporary employee;
- you are a Puerto Rico resident and your employment terminates for “Just Cause” as defined by Puerto Rico law for reasons other than closing of operations, technological or reorganizational changes and/or reductions in force (residents of Puerto Rico may be eligible for legislatively-required severance outside of the terms of this Plan); or
- you fail to comply with any condition set forth in the Plan.

Though employees terminated for “Cause” are not eligible for Plan benefits, residents of Puerto Rico still may be eligible for legislatively-required severance payments, provided the circumstances of the separation do not meet the definition of “Just Cause” under P.R. Act No. 80.

Individuals performing services for Accenture who are not on Accenture's regular payroll (e.g., independent contractors and staffing agency employees) are not eligible for Separation Benefits, regardless of any subsequent reclassification as an employee or joint employee of Accenture.

All determinations of eligibility for the Plan will be made by Accenture in its sole discretion.

### **SEPARATION AGREEMENT REQUIREMENT**

You will be required to sign a Separation Agreement and all other documentation, which may include a document titled "Amendment to Restricted Share Unit and Other Grant Agreements" to become a Participant and receive Separation Benefits, provided that your status as a Participant will not be effective until any revocation rights that may apply to your signed Separation Agreement have expired. You are advised to consult a personal attorney to review the Separation Agreement.

You must submit a signed Separation Agreement to Accenture not earlier than your Termination Date and not after the deadline set forth in the Separation Agreement. You may have a right to revoke the Separation Agreement. If such a right exists, it will be indicated in the Separation Agreement. Any such revocation must be in writing and must be received by Accenture during the time frame set forth in the Separation Agreement. If you choose not to submit a signed Separation Agreement to Accenture or if you effectively revoke the signed Separation Agreement, you will still terminate employment as of your Termination Date but will not be a Participant and will not be eligible to receive Separation Benefits. As noted above, Separation Agreements will not be accepted prior to your Termination Date nor after the deadline set forth in the Separation Agreement.

Signed Separation Agreements (and any other accompanying documents to be signed) must be returned to Accenture using Adobe Sign or such other method specified in the Separation Agreement.

In the event you breach the provisions of the Separation Agreement, the payment of Separation Benefits will cease and Accenture will exercise, and the employee will be bound by, the remedies provided in the Separation Agreement.

### **SEPARATION BENEFITS PROVIDED UNDER THE PLAN**

If you satisfy the Plan's eligibility requirements, you will become a Participant. Participants will receive Separation Benefits consisting of Separation Pay (including a COBRA Payment) and Professional Outplacement Services, each as described below.

#### **Separation Pay**

The amount of Separation Pay that a Participant is entitled to receive depends upon the circumstances of their termination (i.e., whether they terminate for Performance Reasons), as described below.

### **Standard Package**

Each Participant terminated other than for Performance Reasons is entitled to receive Separation Pay consisting of (1) a base benefit, (2) a variable benefit based on the Participant's Years of Service, subject to a maximum set forth below, and (3) a COBRA Payment (more fully described below), as set forth in the table below.

<u>Base Benefit</u>	<u>Variable Benefit</u>	<u>COBRA Payment</u>
6 Months of Pay	1 Week of Pay for each complete Year of Service (rounded down to last complete Year of Service), but not to exceed 8 Weeks of Pay	\$12,000

### **Performance Package**

Each Participant terminated for Performance Reasons is entitled to receive Separation Pay consisting of (1) a base benefit, and (2) a COBRA payment, as set forth below:

<u>Base Benefit</u>	<u>COBRA Payment</u>
4 Months of Pay	\$8,000

In all cases, any Separation Pay payable to you under the Plan under a Standard Package or a Performance Package will be reduced dollar for dollar by any amount required to be paid to you by the federal Worker Adjustment and Retraining Notification (WARN) Act and/or any state or local law that is similar to the federal WARN Act.

### **COBRA Payment**

The COBRA Payment will be paid whether or not the Participant is enrolled for coverage in the Active Medical Plan and whether or not the Participant elects COBRA Continuation Coverage. To receive COBRA Continuation Coverage, a Participant must elect such coverage in accordance with the terms of the Active Medical Plan and otherwise comply with the terms and conditions that apply.

### **Professional Outplacement Services**

Each Participant, including a Participant terminated for Performance Reasons, is entitled to participate in a Managing Director Professional Outplacement Services program to be provided by an outside firm selected by Accenture. Each Participant will receive from Accenture separate, detailed information about the Professional Outplacement Services program, including the duration of the program, the types of available services, how to enroll, and the locations of available programs. No Participant may receive cash in lieu of the Professional Outplacement Services. A Participant must enroll in the Professional Outplacement Services program in order to participate; enrollment is not automatic. A Participant may enroll in the Professional Outplacement Services program after the date the Participant submits the Separation Agreement

or, in the case of a Participant entitled to revoke the Separation Agreement, upon expiration of the applicable revocation period. A Participant must enroll in the Professional Outplacement Services program no later than sixty (60) days after the Termination Date or, in the case of a Participant entitled to revoke the Separation Agreement, no later than sixty (60) days after the date the revocation period expires.

### **PAYMENT TIMING**

Unless otherwise required by law and except as provided in the following sentence, Separation Pay will be paid in a single lump sum on the next regular payroll date following the date Accenture receives the signed Separation Agreement or, in the case of a Participant entitled to revoke the signed Separation Agreement, the next regular payroll date following the date the applicable revocation period expires (or as soon as administratively practicable thereafter in accordance with Accenture's payroll procedures). If a Participant dies before receiving full payment of their Separation Pay, remaining unpaid amounts will be paid to their estate.

### **SHORT TERM DISABILITY WAGE REPLACEMENT**

If a Participant is receiving short-term disability wage replacement benefits as of their Termination Date or scheduled to start receiving short-term disability wage replacement benefits no later than thirty (30) days following their Termination Date, the Participant's Separation Pay will include additional Base Pay (as described below) for the lesser of (i) the number of weeks (if any) remaining in which the Participant was scheduled to receive short-term disability wage replacement benefits, or (ii) eight weeks, and their COBRA Payment will be increased by the same number of weeks. If the number of weeks in (or remaining in) the Participant's short-term disability wage replacement benefits is not known prior to the payment of their Separation Pay, they will receive eight weeks of Base Pay. For purposes of this paragraph only, "Base Pay" is determined by Accenture in accordance with Accenture's short-term disability wage replacement benefit, as set forth under the U.S. Leaves of Absence Policy (1018), as amended from time to time.

### **MATERNITY LEAVE / PARENTAL CAREGIVER LEAVE WAGE REPLACEMENT**

If a Participant has submitted a request for, but has not yet begun, maternity leave and/or parental leave under Parental Leave: Birth, Adoption and Surrogacy Policy (1491) as of their Termination Date and Accenture determines that they are eligible for such leave, their Separation Pay also will include an amount equal to their Base Pay (as described below) for the number of weeks to which the Participant would otherwise be entitled under the policy, and their COBRA Payment will be increased by the same number of weeks. For purposes of this paragraph only, "Base Pay" is determined by Accenture in accordance with Policy 1491, as amended from time to time. If the Participant is aligned to the Puerto Rico location, any amount owed under this paragraph will be reduced by any payment the Participant already received for maternity leave and/or parental leave under Policy 1491.

If a Participant satisfies the requirements to receive additional benefits under both the provision above titled, “Short Term Disability Wage Replacement,” and the provision titled, “Maternity Leave / Parental Caregiver Leave Wage Replacement,” the Participant will receive benefits only under the provision that provides the greater benefit and will not be eligible for benefits under the provision that provides the lesser benefit. If the benefits are the same under each provision, the Participant will receive the benefits under “Short Term Disability Wage Replacement.”

### **RETURN OF ACCENTURE PROPERTY/TIME REPORTS**

As a condition of becoming a Participant and receiving Separation Benefits under the Plan, you must (1) return to Accenture all Accenture property (e.g., building keys, credit cards, documents and records, identification cards, office equipment, portable computers, parking cards, computer drives) and (2) return to Accenture’s clients all client property (e.g., building keys, credit cards, documents and records, identification cards, office equipment, portable computers, mobile phones, parking cards, computer drives). Any Accenture property and client property must be returned no later than your Termination Date, or such later date as expressly agreed to by Accenture. The following are also pre-conditions of receiving Separation Benefits:

- The balance of any expense against your Accenture personnel number must be zero.
- You must submit final time reports and all outstanding expense receipts.
- The unpaid balance of any Accenture-related credit cards or credit accounts issued to you, including a Corporate American Express card, must be zero. If you have a credit card or credit account balance, Accenture may require either: (1) payment of the outstanding balance within 60 days of the Termination Date; or (2) deduction of the outstanding balance from the Separation Benefits, to the extent permitted by applicable law.

Accenture reserves the right, exercisable in its sole discretion, to reduce (on a dollar-for-dollar basis) the amount of any Separation Benefits payable to a Participant under the Plan by any disability, severance, separation, termination pay, or pay-in-lieu of notice amounts that Accenture pays or is required to pay to the Participant through insurance or otherwise under any plan or contract of Accenture (including the amount of any compensation payable and the value of any benefits to be provided during any notice period under an employment agreement with Accenture or any Affiliate) or under any federal or state law (other than unemployment compensation). In addition, Accenture reserves the right, exercisable in its sole discretion, to reduce the amount of Separation Benefits payable to a Participant under the Plan by the amount, if any, that the Participant owes Accenture (or an Affiliate).

### **IMPACT OF REEMPLOYMENT ON SEPARATION BENEFITS**

If you accept a job offer from Accenture or an Affiliate – or, as a result of an exception to Policy 1420, you become a Contractor with Accenture or an Affiliate – after your Termination Date, and the date you begin employment or the contracting engagement (such date, the “Start Date”), as applicable, occurs prior to expiration of the Separation Pay Period, your entitlement to Separation Benefits will be affected as follows:

- **Start Date Prior to Payment** - If your Start Date occurs before your Separation Pay has been paid to you, your Separation Pay will be reduced to an amount equal to the number of weeks that passed from your Termination Date to your Start Date, and you will not be entitled to Professional Outplacement Services.
- **Start Date After Payment** - If your Start Date occurs after your Separation Pay has been paid to you, you must repay to Accenture a prorated amount of your Separation Pay within 15 days following your Start Date, but not the cost of any Professional Outplacement Services. The amount of your Separation Pay you are required to repay is equal to the total number of weeks represented by your Separation Pay less the number of weeks that passed from your Termination Date to your Start Date. Accenture, in its sole discretion, reserves the right to decide not to require repayment.

Note: If the Plan Administrator, in its sole discretion, determines that your new position is not a Comparable Position, the provisions above will apply to you, but you will be permitted to receive and retain 50% of the Severance Pay otherwise payable to you based on the chart above or the minimum benefit, if less, and the full Health Care Continuation Payment based on the chart above (i.e., without adjusting for the reduced weeks of Severance Pay).

### **REPAYMENTS AND FORFEITURES**

Notwithstanding any other provision of the Plan, a Participant is required to reimburse Accenture for the full amount of Separation Benefits received by the Participant under the Plan if the Participant subsequently discloses any of Accenture's (or an Affiliate's) trade secrets, violates any written covenants or agreements with Accenture or an Affiliate, including but not limited to non-compete and non-solicitation provisions in any employment or equity agreement, or otherwise engages in conduct that may adversely affect Accenture's (or an Affiliate's) reputation or business relations. In addition, the Participant will immediately forfeit any right to benefits under the Plan that have not yet been paid. Accenture will take such steps as it deems necessary or desirable to enforce the provisions of this subsection.

### **OTHER PLANS**

The Plan supersedes and replaces all other severance or separation plans, programs, policies, or practices of Accenture, other than the Accenture United States Separation Benefits Plan.

Separation Benefits (if any) will not be included as eligible compensation for purposes of any of Accenture's pay-based benefits, such as 401(k), profit sharing, retirement, life insurance, and long-term disability.

Payments or benefits provided to a Participant under any deferred compensation, savings, retirement, or other employee benefit plan of Accenture are governed solely by the terms of such plan. Nothing in this Plan limits Accenture's right to, at any time or for any reason, modify, amend, or terminate any of Accenture's employee benefit or compensation plans, programs, policies, or arrangements.



## **PLAN ADMINISTRATION**

Accenture LLP is responsible for the administration and operation of the Plan. Accenture LLP is the Plan's "plan administrator" and "named fiduciary" (within the meaning of such terms under ERISA).

Accenture LLP may adopt from time to time such rules as may be necessary or desirable for the proper and efficient administration of the Plan and as are consistent with the terms of the Plan. These rules will be applied on a uniform basis to similarly situated individuals.

In administering the Plan, Accenture LLP has the authority, exercisable in its sole discretion, to construe and interpret the provisions of the Plan and to make factual determinations thereunder, including the discretionary authority to determine the eligibility of employees (or other individuals) and the amount of benefits payable under the Plan. Any decisions made by Accenture are final and conclusive with respect to all questions concerning the Plan and are binding on all parties.

Accenture may delegate to one or more of its employees or other persons the responsibility for performing certain of Accenture's duties under the terms of the Plan and may seek such expert advice as Accenture deems reasonably necessary with respect to the Plan.

## **BENEFIT DETERMINATIONS**

No benefits will be provided to any individual under the Plan unless Accenture LLP decides in its sole discretion that the individual is entitled to benefits under the Plan.

## **AMENDMENT / TERMINATION**

Accenture LLP reserves the right in its sole discretion to amend or terminate the Plan at any time by a written instrument adopted by an authorized officer or employee of Accenture LLP.

No employee, officer, director, or agent of Accenture has the authority to alter, vary or modify the terms of the Plan, except by means of an authorized written amendment to the Plan. No verbal or written representations contrary to the terms of the Plan and its written amendments are binding upon Accenture or the Plan.

## **NO ASSIGNMENT**

Separation Benefits are not to be subject to anticipation, alienation, pledge, sale, transfer, assignment, garnishment, attachment, execution, encumbrance, levy, or lien, and any attempt to cause such benefits to be so subjected will not be recognized, except to the extent required by applicable law or otherwise set forth in the Plan.

**NO EMPLOYMENT RIGHTS**

The Plan does not confer employment rights upon any person. No person is entitled, by virtue of the Plan, to remain in the employ of Accenture or to be rehired, and nothing in the Plan restricts the right of Accenture to terminate the employment of any person at any time.

**NO ADDITIONAL BENEFITS RIGHTS**

Neither eligibility for, nor participation in, the Plan gives any employee a right or claim to any benefit under the Plan, unless such right or claim has specifically accrued under the terms of the Plan.

**PLAN FUNDING**

The Plan does not confer on any Participant (or any other individual) any right in or title to any assets, funds, or property of Accenture. Any benefits payable under the Plan are unfunded obligations of Accenture and will be paid from Accenture's general assets.

**PLAN TYPE / APPLICABLE LAW**

The Plan is an unfunded welfare benefit plan for purposes of ERISA, a severance pay plan within the meaning of Department of Labor Reg. § 2510.3-2(b) and an involuntary separation pay program under Treas. Reg. § 1.409A-1(b)(9)(iii).

The Plan is governed and will be construed in accordance with ERISA. To the extent not superseded by ERISA or other federal law, the laws of the state of Illinois will apply to the Plan.

**INFORMATION TO BE FURNISHED BY PARTICIPANTS**

Each Participant must furnish to Accenture such documents, evidence, data, or other information as Accenture considers necessary or desirable for the purpose of administering the Plan. Benefits under the Plan for each Participant are provided on the condition that the Participant will furnish full, true, and complete data, evidence, or other information and that the Participant will promptly sign any document required under the Plan or requested by Accenture.

**WORDING**

Where the context permits, words in the plural will include the singular, and the singular will include the plural.

**MISTAKE OF FACT**

Any mistake of fact or misstatement of fact will be corrected when it becomes known and proper adjustment made by reason thereof. A Participant must repay to Accenture any benefits paid under this Plan by mistake of fact or law.

## **SEVERABILITY**

In the event any provision of the Plan is held to be illegal or invalid for any reason, such illegality or invalidity will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if such illegal or invalid provisions had never been included in the Plan.

## **WITHHOLDING**

Accenture reserves the right to withhold from any amounts payable under this Plan all federal, state, city, and local taxes as are legally required, as well as any other amounts authorized or required by Accenture policy including, but not limited to, withholding for garnishments and judgments or other court orders. Any amounts you owe to Accenture may be deducted from your Separation Benefits, subject to applicable law.

## **BENEFIT CLAIMS PROCEDURES**

You do not need to apply for benefits under the Plan. However, if you wish to file a claim for benefits, you (or your authorized representative) may make a claim by filing a written description of your claim with Accenture LLP within 180 days of your Termination Date. Accenture LLP will notify you in writing if your claim is granted. If your claim is denied, Accenture LLP will notify you of its decision, setting forth the specific reasons for the denial, references to the Plan provisions on which the denial is based, additional information necessary to perfect the claim, if any, and a description of the procedure for review of the denial. Any written claim decision will be sent to you within 90 days (or 180 days if warranted by special circumstances) after Accenture LLP received your claim.

You (or your authorized representative) may request a review of a complete or partial denial of your claim for benefits. Any such request must be in writing and must be received by Accenture LLP within 60 days after you received the notice of the denial of your claim. You will be entitled to review pertinent Plan documents and submit written issues and comments to Accenture LLP. Within 60 days (or 120 days if warranted by special circumstances) after Accenture LLP receives your request for review, Accenture LLP will furnish you with written notice of its decision, setting forth the specific reasons for the decision and references to the pertinent Plan provisions on which the decision is based.

You (or your authorized representative) may not challenge a decision of Accenture LLP in court or in any other administrative proceeding unless you have complied with the claim and appeal procedures described above and such procedures have been completed. If your claim for benefits is finally denied by Accenture LLP, you may only bring suit in court (or other administrative proceeding) if you file such action within 120 days after the date of the final denial of your claim by Accenture LLP. No action at law or in equity shall be brought to recover benefits under this Plan until the appeal rights herein provided have been exercised and the Plan benefits requested in such appeal have been denied in whole or in part.

## **RIGHTS UNDER ERISA**

Each Participant in the Plan is entitled to certain rights and protections under ERISA. ERISA provides that Participants will be entitled to:

- Examine, without charge, at Accenture LLP's offices, all documents governing the Plan, and a copy of the latest annual report (Form 5500 series) filed by Accenture LLP with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Upon written request to Accenture LLP, obtain copies of documents governing the operation of the Plan, a copy of the latest annual report (Form 5500 series), and an updated summary plan description. Accenture LLP may make a reasonable charge for the copies.

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of the Participants. No one, including Accenture or any other person, may fire any person or otherwise discriminate against a person in any way to prevent him or her from obtaining a benefit or exercising their rights under ERISA. If a claim for benefits is denied, in whole or in part, the claimant has the right to know why this was done, obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps a person can take to enforce the above rights. For instance, if a person requests a copy of the Plan documents or the Plan's latest annual report from Accenture LLP and such person does not receive them within thirty days, they may file suit in a federal court. In such case, the court may require Accenture LLP to provide the requested materials and pay such person up to \$110 per day until they receive the materials, unless the materials were not sent because of reasons beyond the control of Accenture LLP. If a person has a claim for benefits which is denied or ignored, in whole or in part, they may file suit in a state or federal court. If it should happen that the fiduciaries misuse a plan's money, or if an individual is discriminated against for asserting their rights, they may seek assistance from the U.S. Department of Labor or may file suit in a federal court. The court will decide who should pay court costs and legal fees. If a person is successful in the lawsuit, the court may order the person sued to pay these cost fees. If the person filing the lawsuit loses, the court may order that person to pay these costs and fees; for instance, if it finds the claim to be frivolous.

If a person has any questions about the Plan, they should contact Accenture LLP. If that person has any questions about this statement or about ERISA, they should contact the nearest area office of the Employee Benefits Security Administration, listed in the telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. A person also may obtain certain publications about the rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**INFORMATION REQUIRED BY ERISA**

- a. Name of Plan Accenture LLP  
Leadership Separation Benefits Plan
- b. Restated Effective Date July 1, 2023
- c. Plan Year January 1 – December 31
- d. Plan Number 702
- e. Type of Plan The Plan is an employee welfare benefit plan as defined in Section 3(1) of ERISA.
- f. Plan Sponsor Accenture LLP  
500 W. Madison St., 20th floor  
Chicago, IL 60661
- g. Plan Sponsor's Identification No. 72-0542904
- h. Plan Administrator Accenture LLP  
500 W. Madison St., 20th floor  
Chicago, IL 60661  
Attn: Toni L. Corban  
(973) 301-1350
- i. Agent for Service of Legal Process General Counsel  
c/o Robert F. Goldman  
Accenture LLP  
500 W. Madison St., 20th floor  
Chicago, IL 60661
- j. Separation Agreements/Notices Signed Separation Agreements or revocation notices should be sent to Accenture using AdobeSign or such other method specified in the Separation Agreement.  
  
Any other notices or documents required to be given or filed with Accenture under the Plan will be properly given or filed if delivered or mailed, by registered mail, postage prepaid, to Accenture at:  
Accenture LLP  
500 W. Madison St., 20th floor  
Chicago, IL 60661  
Attn: Toni L. Corban

**CERTIFICATE OF ADOPTION**

WHEREAS, Accenture LLP desires to adopt and maintain this restated Accenture LLP Leadership Separation Benefits Plan (the “Plan”) for the benefit of its eligible employees, effective as of the Restated Effective Date.

NOW, THEREFORE, Accenture LLP, acting through its duly authorized representative, hereby restates the Plan, effective as of the Restated Effective Date, in its entirety in the form included hereto.

Katherine L. Clifford  
Executive Director HR – North America

## **GLOSSARY OF TERMS**

“Accenture” means Accenture LLP and those of its Affiliates that have adopted the Plan with Accenture’s consent. Accenture LLP is the sponsor and administrator of the Plan.

“Active Medical Plan” means any or all of the Participating Medical Plan, Participating Dental Plan and Participating Vision Plan under the Accenture United States Group Health Plan, as amended from time to time.

“Affiliate” means an entity directly or indirectly controlling, controlled by, or under common control with, Accenture or any other entity in which Accenture or an Affiliate has an interest and which has been designated as an Affiliate by Accenture, in its sole discretion. Examples of Affiliates include, but are not limited to, Accenture Federal Services, Avanade, and certain joint ventures set up by Accenture.

“Base Salary” means a Participant’s base compensation (as specified by Accenture), determined as of the Participant’s Termination Date, excluding overtime, bonus, incentive pay, or any other special compensation such as quarterly variable compensation and annual variable compensation. For purposes of determining Separation Pay (as described above under “Separation Benefits Provided under the Plan”), Base Salary of a Participant classified by Accenture as a part-time employee as of their Termination Date will reflect the part-time percentage in effect on their Termination Date.

“Cause” means “cause” as defined in any employment agreement then in effect between an employee and Accenture or an Affiliate, or if not defined therein, or if there is no such agreement, “Cause” means the employee’s (i) embezzlement, misappropriation of corporate funds, or other acts of dishonesty; (ii) commission or conviction of any felony, or of any misdemeanor involving moral turpitude, or entry of a plea of guilty or nolo contendere to any felony or misdemeanor; (iii) engagement in any activity that the employee knows or should know could harm the business or reputation of Accenture or an Affiliate; (iv) failure to comply or adhere to Accenture’s or an Affiliate’s policies; (v) continued failure to meet performance standards as determined by Accenture or an Affiliate; or (vi) violation of any statutory, contractual, or common law duty or obligation to Accenture or an Affiliate, including, without limitation, the duty of loyalty and obligations under any employment agreement or its incorporated exhibits. The determination of the existence of Cause will be made by Accenture in good faith, and such determination is conclusive for purposes of the Plan.

“COBRA Continuation Coverage” means continued coverage after your Termination Date under the Active Medical Plan, pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).

“COBRA Payment” means that portion of the Separation Pay that does not constitute the base benefit or variable benefit.

“Comparable Position” means a position that, as determined by Accenture, (i) is in the same metropolitan area as the employee’s current position, (ii) has compensation and benefits (in the aggregate) that are comparable to the aggregate compensation and benefits of the eligible employee’s current position, and (iii) would commence within ninety days following the eligible employee’s Termination Date. Notwithstanding the foregoing, if you change career tracks but remain in the same role, you will be considered in a Comparable Position, even if it results in a change to your benefits and/or compensation.

“Deficient Performance” means, as determined by Accenture in its sole discretion, an employee has (i) demonstrated significant performance deficiencies which have been documented, (ii) been given a written action plan for improving their performance, (iii) been given written documentation that describes the consequences of the individual’s failure to address deficiencies in their performance, or (iv) failed or been unwilling to meet job requirements related to travel. The term “Deficient Performance” excludes any reason determined by Accenture to constitute “Cause.”

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Month(s) of Pay” means the amount determined by dividing a Participant’s annual Base Salary by 12.

“Performance Reasons” means the Managing Director was terminated for Deficient Performance.

“Plan” means this Accenture LLP Leadership Separation Benefits Plan.

“Professional Outplacement Services” means the professional outplacement services that a Participant is entitled to receive (in addition to Separation Pay) in consideration for executing and, where applicable, not revoking, the Separation Agreement.

“Separation Agreement” means the agreement (in the form provided and approved by Accenture) that an eligible employee must execute, return to Accenture and not revoke (if revocation rights apply) in order to become a Participant.

“Separation Benefits” means the benefits to which a Participant is entitled under the terms of the Plan upon executing and, where applicable, not revoking, the Separation Agreement.

“Separation Pay” mean the base benefit, variable benefit and COBRA Payment that a Participant is entitled to receive (in addition to Professional Outplacement Services) in consideration for executing and, where applicable, not revoking the Separation Agreement.

“Separation Pay Period” means the period equal to the total number of weeks represented by your Separation Pay.

“Termination Date” means the date specified by Accenture for termination of an employee’s employment with Accenture.



“Week of Pay” means the amount determined by dividing a Participant’s annual Base Salary by 52.

“Years of Service” means, with respect to a Participant, each complete twelve-month period of the Participant’s service with Accenture or an Affiliate, beginning with the earlier of (a) the Participant’s most recent date of hire with a business entity which Accenture or an Affiliate acquired, or (b) the Participant’s last date of hire with Accenture or an Affiliate (based on the applicable payroll records) and ending on their Termination Date, unless otherwise noted in the Participant’s offer letter or employment agreement. Periods of service prior to a Participant’s last date of hire with the acquired entity, Accenture or an Affiliate, as applicable, will not be counted for purposes of the Plan, unless otherwise noted in the Participant’s offer letter or employment agreement. Years of Service will not include accrued but unused PTO, vacation time, sick leave, personal time, or any other paid or unpaid time off. Only complete Years of Service are counted as Years of Service. Participants are credited with their employment period with Affiliates when immediately joining Accenture (i.e., without any employment gap between the two companies), and such Participants are considered to have an unbroken service record with Accenture for purposes of the Plan.

### Subsidiaries of the Registrant

Certain subsidiaries of the registrant and their subsidiaries are listed below. Pursuant to Item 601(b)(21) of Regulation S-K, the names of particular subsidiaries have, in certain instances, been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a “significant subsidiary” as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

<u>Name</u>	<u>Country of Organization</u>
Sistemas Consulting S.L.	Andorra
Accenture SRL	Argentina
Accenture Service Center SRL	Argentina
Eglam Argentina SA	Argentina
Ergo Renova, S.A.	Argentina
Wolox S.A.	Argentina
Accenture Australia Pty Ltd	Australia
Accenture Australia Holdings Pty Ltd	Australia
Accenture Cloud Solutions Australia Pty Ltd	Australia
Accenture Cloud Solutions Pty Ltd	Australia
Accenture Consulting Pty Ltd	Australia
Accenture Solutions Pty Ltd	Australia
Analytics 8 LP	Australia
Analytics 8 Pty Ltd	Australia
Apis Group Pty Ltd	Australia
Artio People Pty Ltd	Australia
Artio People (Payroll) Pty Ltd	Australia
ATI Solutions Group Pty Ltd	Australia
Automation Partners Pty Ltd	Australia
Avanade Australia Pty Ltd	Australia
BCT Solutions Pty Ltd	Australia
Bourne Digital Pty Ltd	Australia
BRIDGEi2i Analytics Solutions Pty. Ltd.	Australia
Cirrus Connect Australia Pty Ltd	Australia
CS Technology (Australia) Pty Ltd	Australia
Enthusian Pty Ltd	Australia
FFF-GK Pty Ltd	Australia
Fifty-Five Five Pty Ltd	Australia
Galileo Kaleidoscope Pty Limited	Australia
GRA Supply Chain Pty Ltd	Australia
Icon Integration Pty Ltd	Australia
Industrie IT Group Pty Ltd	Australia
Industrie IT Pty Ltd	Australia
Loud & Clear Creative Pty Ltd	Australia
Maud Corp Pty Ltd	Australia
MGPAPAC Pty. Ltd.	Australia
The Monkeys Pty Ltd	Australia
N3 Results Australia Pty Ltd	Australia
Octo Technology Pty Ltd	Australia

**Name**

Olikka Pty Ltd  
Orbium Pty Ltd  
PrimeQ Ltd  
PrimeQ Australia Pty Ltd  
Simian Pty Ltd  
Troop Studios Pty Ltd  
umlaut Group Pty. Ltd.  
Zag Australia Pty Ltd  
Zebra Worldwide Australia Pty Ltd  
Accenture GmbH  
Accenture TiGital GmbH  
Avanade Österreich GmbH  
Schweers, Kemps & Schuhmann Unternehmensberatung GmbH  
Accenture Communications Infrastructure Solutions Ltd  
Accenture NV/SA  
AFD Belgium SRL  
Avanade Belgium SPRL  
Accenture Tecnología, Consultoría y Outsourcing S.A.  
Accenture (Botswana) (Proprietary) Limited  
Accenture do Brasil Ltda  
Accenture Holding Brasil Ltda  
Accenture Song Comunicação Brasil Ltda  
Accenture Song Produtora Brasil Ltda.  
Avanade do Brasil Ltda  
BPO Servicos Administrativos Ltda  
Green Domus Desenvolvimento Sustentavel LTDA  
Hahntel Ltda  
Morphus Participações Ltda  
Morphus Serviços em Equipamentos de Informática Ltda  
Morphus Tecnologia da Informação Ltda (Pernambuco)  
Morphus Tecnologia da Informação Ltda (São Paulo)  
Morphus Tecnologia e Segurança da Informação Ltda  
Morphus Tecnologia Ltda  
Vivere Brasil Serviços e Soluções SA  
Accenture Bulgaria EOOD  
Innotec International EAD  
Xoomworks Bulgaria EOOD  
Accenture Business Services for Utilities Inc  
Accenture Business Services of British Columbia Limited Partnership  
Accenture Canada Holdings Inc  
Accenture Inc  
Accenture Nova Scotia Unlimited Liability Co.  
Accenture Song Canada Inc.  
Avanade Canada Inc  
Callisto Integration Ltd  
Eclipse Automation Inc

**Country of Organization**

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**Name**

Eclipse USA Holdings Inc.  
Inspirage Canada Limited  
Lien par le réseau Inc  
Pollux Canada Inc  
XtremeEDA Corporation  
Your Saskatchewan Consortium Ltd.  
Accenture Chile Asesorias y Servicios Ltda  
Morphus Chile SPA  
Wolox SpA  
Accenture (China) Co., Ltd.  
Accenture Enterprise Development (Shanghai) Co., Ltd.  
Accenture Qiyun Technology (Hangzhou) Co., Ltd  
Accenture (Shenzhen) Technology Co., Ltd.  
Accenture Technology Solutions (Dalian) Co., Ltd.  
Avanade (Guangzhou) Computer Technology Development Co., Ltd.  
Beijing Zhidao Future Consulting Co., Ltd  
CreativeDrive Digital Content Services (Shenzhen) Co, Ltd.  
designaffairs Business Consulting (Shanghai) Co., Ltd.  
FutureMove Automotive Co., Ltd.  
FutureMove (Beijing) Automotive Technology Co., Ltd.  
Hangzhou Aiyunzhe Technology Co., Ltd.  
Lin Bo (Shanghai) Network Technology Co., Ltd.  
Qi Jie Beijing Information Technologies Co., Ltd.  
Shanghai Baiyue Advertising Co., Ltd.  
Shun Zhe Technology Development Co., Ltd.  
Spark44 Limited  
umlaut (Shanghai) Co. Ltd.  
YSC (Shanghai) Limited  
Accenture Ltda  
Spark44 Colombia S.A.S. en Liquidación  
Wolox Colombia S.A.S  
Accenture S.R.L.  
Hamilton Holding Company, S.A  
Accenture Business and Technology Services LLC  
Accenture Services s.r.o.  
SinnerSchrader Praha s.r.o.  
Accenture A/S  
Accenture Song Brand Denmark A/S  
Accenture Song Production Studios Denmark A/S  
Avanade Denmark A/S  
Accenture Ecuador S.A.  
Pollux S.A.S.  
Accenture Egypt LLC  
Blue Horseshoe Eesti OÜ  
Accenture Oy  
Accenture Services Oy

**Country of Organization**

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Denmark  
Denmark  
Denmark  
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Ecuador  
Ecuador  
Egypt  
Estonia  
Finland  
Finland

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Accenture Technology Solutions Oy	Finland
Avanade Finland Oy	Finland
Paja Finanssipalvelut Oy	Finland
Accenture Customer Services Distribution SASU	France
Accenture France Défense SAS	France
Accenture Holdings France SASU	France
Accenture Post Trade Processing SASU	France
Accenture SASU	France
Accenture Technology Solutions SASU	France
AFD Technologies SAS France	France
Altiad SAS	France
Avanade France SASU	France
Eosa SAS	France
Fondation entreprise Optimind	France
Octo Technology SA	France
Optimind Expertise SAS	France
Optimind FAS S.A.S.	France
Optimind GRC SAS	France
Optimind Group SAS	France
Optimind IT SAS	France
Optimind Management SAS	France
Optimind SAS	France
R&B Partners (Groupe) SAS	France
Société française de solutions technologiques - SFST SASU	France
umlaut SAS	France
Accenture Cloud Services GmbH	Germany
Accenture Dienstleistungen GmbH	Germany
Accenture Digital Holding GmbH	Germany
Accenture GmbH	Germany
Accenture Holding BV & Co. KG	Germany
Accenture Managed Services GmbH	Germany
Accenture Management GmbH	Germany
Accenture Operations GmbH	Germany
Accenture Services GmbH	Germany
Accenture Song Brand Germany GmbH	Germany
Accenture Song Build Germany GmbH	Germany
Accenture Song Content Germany GmbH	Germany
Accenture Technology Solutions B.V. & Co. KG	Germany
ACN Digital Inside Sales GmbH	Germany
Avanade Deutschland GmbH	Germany
b²tec - Software Gesellschaft mbH	Germany
designaffairs GmbH	Germany
Eclipse Automation Germany GmbH	Germany
ESR Labs GmbH	Germany
Innovative Banking Solutions AG	Germany
interexa GmbH	Germany

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Objectivity GmbH	Germany
SinnerSchrader Content GmbH	Germany
SKS Data Vision GmbH	Germany
SKS Group Holding GmbH	Germany
SKS Solutions GmbH	Germany
Spark44 GmbH	Germany
T.A. Cook Engineers GmbH	Germany
umlaut communications GmbH	Germany
umlaut consulting GmbH	Germany
umlaut energy GmbH	Germany
umlaut engineering GmbH	Germany
umlaut engineering Holding GmbH	Germany
umlaut SE	Germany
umlaut solutions GmbH	Germany
umlaut systems GmbH	Germany
umlaut telehealthcare GmbH	Germany
Zielpuls GmbH	Germany
Accenture plc	Gibraltar
Accenture BPM Operations Support Services S.A.	Greece
Accenture Single Member S.A. Organization, Information, Technology & Business Development	Greece
Accenture Company Ltd	Hong Kong
Accenture Technology Solutions (HK) Co. Ltd.	Hong Kong
Altima Asia Ltd	Hong Kong
Avanade Hong Kong Ltd	Hong Kong
Industrie IT (Hong Kong) Ltd	Hong Kong
Linkbynet East Asia Ltd	Hong Kong
Orbium Ltd	Hong Kong
T.A. Cook Consultants (Hongkong) Co., Ltd.	Hong Kong
Accenture Hungary Holdings Kft	Hungary
Accenture Industrial Software Solutions Kft	Hungary
Accenture Tanacsado Kolatolt Felelossegu Tarsasag	Hungary
Eclipse Automation Hungary Kft	Hungary
Accenture Operations Services Private Limited	India
Accenture Solutions Private Limited	India
Altius Data Solutions Private Limited	India
Blackcomb India Private Limited	India
BNOW ACADEMY FOUNDATION	India
BRIDGEi2i Analytics Solutions Pvt. Ltd.	India
Byte Prophecy Private Limited	India
CoreCompete Private Limited	India
DAZSI Systems (India) Pvt. Limited	India
Flutura Business Solutions Private Limited	India
Inspirage Software Consulting Private Limited (ISCPL)	India
Intrigo Systems India Pvt. Limited	India
Marquis Communications Pvt. Ltd.	India

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Pramati Technologies Private Limited	India
Kogentix Technologies Private Limited	India
Silveo Consulting India Private Limited	India
SolutionsIQ India Consulting Services Private Limited	India
Spark44 Demand Creation Partners Pte Ltd	India
umlaut Private Limited	India
YSC India Business Psychologists Private Limited	India
PT Accenture	Indonesia
PT Accenture Song Brand Indonesia	Indonesia
PT Asli Produksi Indonesia	Indonesia
PT Asta Catur Indra	Indonesia
PT Kogentix Teknologi Indonesia	Indonesia
Accenture Defined Benefit Pension Plan Trustees Limited	Ireland
Accenture Defined Contribution Pension Plan Trustees Limited	Ireland
Accenture Finance Limited	Ireland
Accenture Finance II Limited	Ireland
Accenture Global Capital Designated Activity Company	Ireland
Accenture Global Engagements Limited	Ireland
Accenture Global Holdings Limited	Ireland
Accenture Global Services Limited	Ireland
Accenture Global Solutions Limited	Ireland
Accenture International Limited	Ireland
Accenture Limited	Ireland
Accenture Participations II Limited	Ireland
Avanade Ireland Limited	Ireland
Droga5 Ireland Limited	Ireland
Exactside Limited	Ireland
Innotec Marketing International Ireland Limited	Ireland
Inspirage Limited	Ireland
N3 Results Ireland Limited	Ireland
Somers Ventures Ireland Limited	Ireland
Accenture Ltd	Israel
Inspirage Israel Pvt Ltd	Israel
Maglan Information Defense Technologies Research Ltd	Israel
Nell'Armonia Israel Ltd	Israel
Accenture Financial Advanced Solution & Technology S.r.l.	Italy
Accenture HR Services S.p.A.	Italy
Accenture MediaTech S.r.l.	Italy
Accenture Services and Technology S.r.l.	Italy
Accenture S.p.A.	Italy
Accenture Technology Solutions S.r.l.	Italy
Accenture Outsourcing S.r.l.	Italy
Avanade Italy S.r.l.	Italy
Fruendo S.r.l.	Italy
ICM.S S.r.l.	Italy
Accenture Alpha Automation Ltd	Japan

**Name**

Accenture Japan Ltd  
Avanade Japan KK  
Cloud Sherpas Japan G.K.  
Mackevision Japan Co. Ltd.  
Shionogi Business Partner Co., Ltd.  
UBS Corporation  
Accenture East Africa Limited  
Accenture Lithuania UAB  
Accenture Sàrl  
Optimind Luxembourg SA  
Optimind Risk Services SA  
Accenture Operations Services Sdn Bhd  
Accenture Sdn Bhd  
Accenture Solutions Sdn Bhd  
Accenture Technology Solutions Sdn Bhd  
Aspiro Solutions (Malaysia) Sdn Bhd  
Avanade Malaysia Sdn Bhd  
Eclipse Automation Malaysia Sdn Bhd  
Endorphin Medici (M) Sdn Bhd  
Entropia Intercraft Sdn Bhd  
Entropia (M) Sdn Bhd  
Hytracc Consulting Malaysia Sdn Bhd  
Inspirage Sdn. Bhd  
Intrepid Futureworks Sdn Bhd  
N3 Results Malaysia Sdn Bhd  
NewsPage (Malaysia) Sdn Bhd  
Seabury Malaysia Sdn Bhd  
Accenture Customer Services Ltd  
Accenture Services (Mauritius) Ltd  
Accenture Process (Mauritius) Ltd  
Objectivity Software Services Ltd  
Accenture S.C.  
Accenture Technology Solutions S.A. de C.V.  
Alfa Consultores Worldwide, SA de CV  
Alfa Consultores Administración, SA de CV  
Gagel Group, S de R.L. de C.V.  
Headspring de México, S. de R.L. de C.V.  
N3 Results Mexico S. de R.L. de C.V.  
Operaciones Accenture S.A. de C.V.  
Pollux Automation Mexico S.A. de C.V.  
Servicios Técnicos de Programación Accenture S.C.  
Polestar, S.A. de C.V.  
Wolox Mexico S.R.L de C.V.  
Young Samuel Chambers Mexico SA de CV  
Accenture Maghreb S.A.R.L. AU  
Accenture Services Morocco SA

**Country of Organization**

Japan  
Japan  
Japan  
Japan  
Japan  
Japan  
Kenya  
Lithuania  
Luxembourg  
Luxembourg  
Luxembourg  
Malaysia  
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Mexico  
Morocco  
Morocco



**Name**

AFD Network Solutions SRL  
Accenture Mozambique Limitada  
ACN Consulting Co Ltd  
Accenture Australia Holding B.V.  
Accenture Branch Holdings B.V.  
Accenture B.V.  
Accenture Central Europe B.V.  
Accenture Germany Management B.V.  
Accenture Holdings B.V.  
Accenture International B.V.  
Accenture Insurance Services B.V.  
Accenture Korea B.V.  
Accenture Middle East B.V.  
Accenture Minority I B.V.  
Accenture Participations B.V.  
Accenture Technology Ventures B.V.  
Avanade Netherlands B.V.  
Asysco Group B.V.  
Accenture NZ Limited  
Fifty-Five Five New Zealand Pty. Ltd  
Icon Integration (NZ) Limited  
The Monkeys NZ Limited  
PrimeQ NZ Pty Limited  
Soltians Limited  
Zag Limited  
Accenture AS  
Accenture Services AS  
Avanade Norway AS  
Gren utvikling AS  
Accenture Panama Inc  
Double Digit Pty, SA  
Accenture Peru SRL  
Accenture Technology Solutions SRL  
Accenture Inc  
Accenture Healthcare Processing Inc  
Accenture Business Services, Inc.  
Cloudsherpas Inc  
Global Village Consulting Asia Pacific Inc.  
Orbium Inc.  
Search Technologies BPO Inc  
Zenta Global Philippines Inc  
Accenture BPS Services S.p. z o.o.  
Accenture Delivery Poland S.p. z o.o.  
Accenture Operations S.p. z o.o.  
Accenture Services S.p. z o.o.  
Accenture Solutions S.p. z o.o

**Country of Organization**

Morocco  
Mozambique  
Myanmar  
Netherlands  
Netherlands  
Netherlands  
Netherlands  
Netherlands  
Netherlands  
Netherlands  
Netherlands  
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Panama  
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Peru  
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Philippines  
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Philippines  
Philippines  
Philippines  
Philippines  
Philippines  
Philippines  
Poland  
Poland  
Poland  
Poland  
Poland

**Name**

Accenture S.p. z o.o.  
Avanade Consulting Poland S.p. z o.o.  
Avanade Poland S.p. z o.o.  
Innotec International S.p. z.o.o.  
Objectivity IT Solutions sp. z o.o.  
Objectivity sp. z o.o.  
Accenture 2 Business Process Services S.A.  
Accenture Consultores de Gestao S.A.  
Accenture Technology Solutions - Soluções Informáticas Integradas, S.A.  
Mistral Wind Operations – Serviços Empresariais Unipessoal, Lda.  
N3 Results, Unipessoal Lda  
Tech - Avanade Portugal, Unipessoal Lda  
Accenture Puerto Rico LLC  
Accenture Managed Services SRL  
Accenture Services SRL  
Trivadis Services SRL  
Accenture Saudi Arabia Limited  
Professionals Consultants for Technology LLC  
Umlaut d.o.o.  
Accenture Pte Ltd  
Accenture SG Services Pte Ltd  
Accenture Solutions Pte Ltd  
Avanade Asia Pte Ltd  
BRIDGEi2i Analytics Solutions Pte. Ltd  
CreativeDrive Singapore Pte Ltd  
Entropia Holdings Pte Ltd  
Fifty-Five Five Asia Private Ltd.  
Galileo Kaleidoscope Pte. Ltd  
Industrie IT (Singapore) Pte Ltd  
Kogentix Singapore Pte Ltd  
Linkbynet Singapore Pte Ltd.  
MGPAPAC Pte. Ltd.  
N3 Results Singapore Pte Ltd  
NewsPage Pte Ltd  
Spark44 Singapore Pte. Ltd  
Yesler Singapore Pte Ltd  
YSC Consulting Pte. Ltd.  
Accenture Services s.r.o.  
Accenture s.r.o.  
Accenture Technology Solutions Slovakia s.r.o.  
iBS EDC s.r.o.  
Accenture Africa Pty Ltd  
Accenture Mzansi Pty Ltd  
Accenture Services Pty Ltd  
Accenture (South Africa) Pty Ltd  
Accenture Song Brand Cape Town (Pty) Ltd

**Country of Organization**

Poland  
Poland  
Poland  
Poland  
Poland  
Poland  
Portugal  
Portugal  
Portugal  
Portugal  
Portugal  
Puerto Rico  
Romania  
Romania  
Saudi Arabia  
Saudi Arabia  
Serbia  
Singapore  
Singapore  
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Singapore  
Singapore  
Singapore  
Slovak Republic  
Slovak Republic  
Slovak Republic  
Slovak Republic  
South Africa  
South Africa  
South Africa  
South Africa  
South Africa



<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Accenture Song Production Studios Europe Limited	United Kingdom
Accenture Song Production Studios UK Limited	United Kingdom
Accenture (UK) Limited	United Kingdom
Adaptly UK Limited	United Kingdom
Altius Consulting Limited	United Kingdom
Asentis Ltd	United Kingdom
Avanade Europe Holdings Limited	United Kingdom
Avanade Europe Services Limited	United Kingdom
Avanade UK Limited	United Kingdom
Avieco Limited	United Kingdom
Bow & Arrow Limited	United Kingdom
Business Control Solutions Group Ltd	United Kingdom
Business Control Solutions Limited	United Kingdom
Business Control Software Ltd	United Kingdom
Callisto Integration Europe Limited	United Kingdom
Carbon Credentials Energy Services Limited	United Kingdom
Cirrus Connect Limited	United Kingdom
Cloudpoint Limited	United Kingdom
Context Information Security Limited	United Kingdom
CoreCompete Limited	United Kingdom
CreativeDrive UK Group Limited	United Kingdom
CS Technology (UK) Limited	United Kingdom
Droga5 UK Limited	United Kingdom
Edenhouse ERP Holdings Limited	United Kingdom
Edenhouse Solutions Limited	United Kingdom
EdenOne Solutions Limited	United Kingdom
Farah Topco Limited	United Kingdom
Founders Intelligence Ltd	United Kingdom
Imagine Broadband (USA) Limited	United Kingdom
Infinity Works Consulting Limited	United Kingdom
Infinity Works Holdings Limited	United Kingdom
Infinity Works Management Limited	United Kingdom
Infinity Works Midco Limited	United Kingdom
Inspirage UK Limited	United Kingdom
International Biometric Group UK Limited	United Kingdom
Lexta UK Limited	United Kingdom
Mudano Limited	United Kingdom
N3 Results Limited	United Kingdom
Objectivity Limited	United Kingdom
Orbium Consulting Limited	United Kingdom
Pramati Technologies Europe Limited	United Kingdom
QUANTIQ Group Limited	United Kingdom
Quantiq Technology Limited	United Kingdom
REPL Consulting Limited	United Kingdom
REPL Digital Limited	United Kingdom
REPL Group Worldwide Limited	United Kingdom

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
REPL Software Limited	United Kingdom
REPL Technology Limited	United Kingdom
Sapling Bidco Limited	United Kingdom
Sapling Midco Limited	United Kingdom
Sapling Topco Limited	United Kingdom
Smart Corporate Sustainability Group Limited	United Kingdom
Spark44 Limited	United Kingdom
Spark44 (JV) Limited	United Kingdom
Umlaut Limited	United Kingdom
?What If! Holdings Limited	United Kingdom
?What If! Limited	United Kingdom
Xoomworks Ltd	United Kingdom
Yesler Limited	United Kingdom
Young Samuel Chambers Limited	United Kingdom
YSC Holdings Limited	United Kingdom
Yukon Bidco Limited	United Kingdom
Yukon Midco 1 Limited	United Kingdom
Yukon Midco 2 Limited	United Kingdom
Yukon Topco Limited	United Kingdom
Xoomworks Outsourcing Services Ltd	United Kingdom
Accenture 2 LLC	United States
Accenture Capital Inc	United States
Accenture Cloud Solutions LLC	United States
Accenture Credit Services LLC	United States
Accenture Federal Services LLC	United States
Accenture Flex LLC	United States
Accenture GP LLC	United States
Accenture Inc	United States
Accenture Insurance Services LLC	United States
Accenture International LLC	United States
Accenture LLC	United States
Accenture LLP	United States
Accenture Marketing Services LLC	United States
Accenture Song Production Studios US LLC	United States
Accenture State Healthcare Services LLC	United States
Accenture Sub LLC	United States
Accenture Sub II Inc	United States
Accenture Sub III Inc	United States
Accenture Sub IV Inc	United States
Adaptly LLC	United States
Advocate Networks, LLC	United States
Advoco LLC	United States
Altitude LLC	United States
Anser Advisory LLC	United States
Anser Advisory Consulting LLC	United States
Anser Advisory Management LLC	United States

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Ascent PgM LLC	United States
ASM Research LLC	United States
Asysco Inc.	United States
Avanade Holdings LLC	United States
Avanade Inc	United States
Avanade International Corporation	United States
BABCN LLC	United States
Berico Technologies LLC	United States
Bionest Partners LLC	United States
Blue Horseshoe Solutions, LLC	United States
BRIDGEi2i Analytics Solutions LLC	United States
Brand Value Accelerator LLC	United States
Callisto Integration LLC	United States
Cambridge Construction Management Inc	United States
Capital Consultancy Services Inc	United States
CleadEdge Partners LLC	United States
Cloud Sherpas (GA) LLC	United States
Computer Research and Telecommunications LLC	United States
CoreCompete LLC	United States
CS Technology Group LLC	United States
DayNine Consulting LLC	United States
DAZ Systems LLC	United States
Declarative Holdings LLC	United States
Droga5 LLC	United States
Droga5 Production Studios US LLC	United States
Eclipse Automation Holdings USA LLC	United States
Eclipse Automation Southeast, LLC	United States
Eclipse Automation Southwest, LLC	United States
Elogic Group, LLC	United States
Enaxis Consulting LP	United States
End to End Analytics LLC	United States
F.C. Beacon Group LLC	United States
First Annapolis Consulting LLC	United States
Flutura Business Solution LLC	United States
Gafcon Digital LLC	United States
Gevity Consulting US LLC	United States
Gevity US Holdings LLC	United States
Government Services Group LLC	United States
Headspring, LLC	United States
HR Gray & Associates LLC	United States
Imagine Broadband USA LLC	United States
Imaginea Technologies LLC	United States
Inspirage, LLC	United States
International Biometric Group LLC	United States
Intrigo Systems LLC	United States
Investtech Systems Consulting LLC	United States

<b><u>Name</u></b>	<b><u>Country of Organization</u></b>
Kogentix LLC	United States
Kreative Sales and Marketing, LLC	United States
Kurt Salmon US LLC	United States
LaFata Contract Services LLC	United States
Mackevision LLC	United States
MacGregor Partners, LLC	United States
Matthew Zehner LLC	United States
MCG US Holdings LLC	United States
Measuretek LLC	United States
Meredith Specialty LLC	United States
Meredith Xcelerated Marketing LLC	United States
Mortgage Cadence LLC	United States
Myrtle Consulting Group LLC	United States
N3 LLC	United States
Pinck & Co. Inc	United States
Pollux USA LLC	United States
Proquire LLC	United States
Radiant Services LLC	United States
REPL Consulting LLC	United States
The Retail Firm, LLC	United States
RG Group Global Company LLC	United States
Rhodes Ventures LLC	United States
Rich Context LLC	United States
RLH Engineering LLC	United States
Root LLC	United States
Seabury Corporate Advisors LLC	United States
Search Technologies International LLC	United States
Search Technologies LLC	United States
Seven Seas Business Ventures LLC	United States
Six Nines IT, LLC	United States
Solutions IQ LLC	United States
Somers Ventures LLC	United States
Spark44 LLC	United States
The Stable Group Holdings, LLC	United States
The Stable Group, LLC	United States
Stonebridge Consulting Group LLC	United States
Strongbow Consulting Group LLC	United States
Switched On LLC	United States
T.A. Cook Consultants LLC	United States
umlaut LLC	United States
Wallace & Associates Consulting LLC	United States
WaveStrike LLC	United States
Wire Stone LLC	United States
Workforce Insight LLC	United States
XtremeESL, LLC	United States
Yesler LLC	United States

**Name**

Zenta Mortgage Services LLC  
Zenta Recoveries Inc  
Zenta US Holdings Inc  
Accenture Uruguay SRL  
Blackcomb LATAM SRL  
Sirvart S.A.  
Accenture C.A.  
Link By Net Vietnam Company Limited  
Accenture Zambia Limited

**Country of Organization**

United States  
United States  
United States  
Uruguay  
Uruguay  
Uruguay  
Venezuela  
Vietnam  
Zambia



**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the registration statements (No. 333-262371, No. 333-236196, No. 333-222927, No. 333-210973, No. 333-188134, No. 333-164737 and No. 333-65376-99) on Form S-8 of our report dated October 12, 2023, with respect to the consolidated financial statements of Accenture plc and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP  
Chicago, Illinois  
October 12, 2023

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the registration statements (No. 333-262371, No. 333-236196, No. 333-222927, No. 333-210973, No. 333-188134, No. 333-164737 and No. 333-65376-99) on Form S-8 of our report dated October 12, 2023, with respect to the financial statements of the Amended and Restated Accenture plc 2010 Employee Share Purchase Plan.

/s/ KPMG LLP  
Chicago, Illinois  
October 12, 2023

**PRINCIPAL EXECUTIVE OFFICER CERTIFICATION**

I, Julie Sweet, certify that:

1. I have reviewed this Annual Report on Form 10-K of Accenture plc for the fiscal year ended August 31, 2023, as filed with the Securities and Exchange Commission on the date hereof;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 12, 2023

/s/ Julie Sweet

Julie Sweet

Chief Executive Officer of Accenture plc  
(principal executive officer)

**PRINCIPAL FINANCIAL OFFICER CERTIFICATION**

I, KC McClure, certify that:

1. I have reviewed this Annual Report on Form 10-K of Accenture plc for the fiscal year ended August 31, 2023, as filed with the Securities and Exchange Commission on the date hereof;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 12, 2023

/s/ KC McClure

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KC McClure

Chief Financial Officer of Accenture plc  
(principal financial officer)

**Certification of the Principal Executive Officer  
Pursuant to 18 U.S.C. Section 1350,  
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report of Accenture plc (the "Company") on Form 10-K for the fiscal year ended August 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Julie Sweet, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 12, 2023

/s/ Julie Sweet

\_\_\_\_\_  
Julie Sweet

*Chief Executive Officer of Accenture plc  
(principal executive officer)*

**Certification of the Principal Financial Officer  
Pursuant to 18 U.S.C. Section 1350,  
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report of Accenture plc (the "Company") on Form 10-K for the fiscal year ended August 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, KC McClure, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 12, 2023

/s/ KC McClure

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KC McClure  
*Chief Financial Officer of Accenture plc*  
*(principal financial officer)*

# Mandatory Recoupment Policy

## Overview

### Purpose of the policy

The purpose of this policy is to permit Accenture, if Accenture is required to prepare an accounting restatement of Accenture's financial statements due to material non-compliance with any financial reporting requirement under the federal securities laws, to recover the amount of any incentive compensation received by a covered executive during the recoupment period that is in excess of the amount that otherwise would have been received had it been determined based on the restated financial statements.

This policy is intended to comply with and, as applicable, to be administered and interpreted consistent with, Section 303A.14 of the NYSE Listed Company Manual, as adopted by the New York Stock Exchange to implement Rule 10D-1 under the U.S. Securities Exchange Act of 1934, as amended (collectively, "Rule 10D-1").

This policy shall be effective as of the October 2, 2023 (the "Effective Date").

## Policy

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3. **Determinations by the Compensation, Culture & People Committee; Binding Effect**
4. **Methods of Recoupment**
5. **No Impairment of Other Remedies**

### 1. Recoupment of Incentive-Based Compensation

Accenture's policy is that, in the event Accenture is required to prepare an accounting restatement of Accenture's financial statements (including any such correction recorded in Accenture's current period financial statements) due to material non-compliance with any financial reporting requirement under the federal securities laws, Accenture will recover on a reasonably prompt basis, the amount of any Incentive-Based Compensation Received by a Covered Executive during the Recoupment Period that exceeds the amount that otherwise would have been Received had it been determined based on the restated financial statements. Recoupment of such compensation from a Covered Executive will be mandatory, subject to limited exceptions set forth in this policy.

### 2. Definitions

For purposes of this policy:

"Incentive-Based Compensation" means any compensation granted, earned or vested based in whole or in part on Accenture's attainment of a Financial Reporting Measure that was Received by a person (i) on or after the Effective Date and after the person began service as a Covered Executive, and (ii) who served as a Covered Executive at any time during the performance period for the Incentive-Based Compensation.

A “Financial Reporting Measure” is either (i) any measure that is determined and presented in accordance with the accounting principles used in preparing Accenture’s financial statements and any measure derived wholly or in part from such a measure, or (ii) any measure based in whole or in part on Accenture’s stock price or total shareholder return. Incentive-Based Compensation includes cash compensation and any equity awards to the extent based in whole or in part on such attainment.

Incentive-Based Compensation is deemed to be “Received” in the fiscal period during which the relevant Financial Reporting Measure is attained, regardless of when the compensation is actually paid or awarded.

“Covered Executive” means any officer of Accenture as defined under Rule 16a-1(f) under the U.S. Securities Exchange Act of 1934, as amended.

“Recoupment Period” means the three completed fiscal years immediately preceding the date that Accenture is required to prepare the accounting restatement described in this policy and any “transition period” as prescribed under Rule 10D-1.

### **3. Determinations by the Compensation, Culture & People Committee; Binding Effect**

This policy is administered by the Compensation, Culture & People Committee of Accenture’s Board of Directors (the “Committee”).

If the Committee determines the amount of Incentive-Based Compensation Received by a Covered Executive during a Recoupment Period exceeds the amount that would have been Received if determined or calculated based on Accenture’s restated financial results, such excess amount of Incentive-Based Compensation will be subject to mandatory recoupment by Accenture pursuant to this policy.

For Incentive-Based Compensation based on stock price or total shareholder return, the Committee will determine the amount based on a reasonable estimate of the effect of the accounting restatement on the relevant stock price or total shareholder return.

In all cases, the calculation of the excess amount of Incentive-Based Compensation to be recovered will be determined on a pre-tax basis.

Any determinations made by the Committee under this policy shall be final, binding and conclusive on all affected individuals.

### **4. Methods of Recoupment**

Accenture may implement any recoupment pursuant to this policy, including by requiring payment of such amount(s) to Accenture, by set-off, by reducing future compensation, or by such other means or combination of means as the Committee determines to be appropriate.

Accenture need not recover the excess amount of Incentive-Based Compensation if and to the extent that the Committee determines that such recoupment is impracticable and not required under Rule 10D-1, including if the Committee determines that the direct expense paid to a third party to assist in enforcing this policy would exceed the amount to be recovered after making a reasonable attempt to recover such amounts.

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Accenture is authorized to take appropriate steps to implement this policy with respect to Incentive-Based Compensation arrangements with Covered Executives.

**5. No Impairment of Other Remedies**

Any recoupment under this policy is in addition to any other remedies that may be available to Accenture, including, without limitation, such remedies contained in Accenture's equity grant and employment agreements, any other policy of Accenture, or any other legal remedies available to Accenture. For the avoidance of doubt, this policy shall be applied and interpreted independently of Policy 1445 – Senior Leadership Recoupment Policy. This policy is also in addition to, and is not a substitute for, the requirements of Section 304 of the U.S. Sarbanes-Oxley Act of 2002.

**Report of Independent Registered Public Accounting Firm**

To the Participants of the Amended and Restated Accenture plc 2010 Employee Share Purchase Plan and the Compensation, Culture & People Committee of the Board of Directors  
Amended and Restated Accenture plc 2010 Employee Share Purchase Plan:

*Opinion on the Financial Statements*

We have audited the accompanying statements of financial condition of the Amended and Restated Accenture plc 2010 Employee Share Purchase Plan (the Plan) as of August 31, 2023 and 2022, the related statements of operations and changes in plan equity for each of the years in the three-year period ended August 31, 2023, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Plan as of August 31, 2023 and 2022, and the results of its operations and changes in plan equity for each of the years in the three-year period ended August 31, 2023, in conformity with U.S. generally accepted accounting principles.

*Basis for Opinion*

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Plan's auditor since 2010.

Chicago, Illinois  
October 12, 2023

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AMENDED AND RESTATED ACCENTURE PLC 2010 EMPLOYEE SHARE PURCHASE PLAN

STATEMENTS OF FINANCIAL CONDITION  
August 31, 2023 and 2022

	2023	2022
Contributions receivable	\$ 304,042,504	\$ 296,146,398
Plan equity	\$ 304,042,504	\$ 296,146,398

The accompanying Notes are an integral part of these financial statements.

**AMENDED AND RESTATED ACCENTURE PLC 2010 EMPLOYEE SHARE PURCHASE PLAN**

**STATEMENTS OF OPERATIONS AND CHANGES IN PLAN EQUITY**

**For the Years Ended August 31, 2023, 2022 and 2021**

	2023	2022	2021
Participant contributions	\$ 1,553,760,138	\$ 1,430,220,460	\$ 1,131,790,718
Participant withdrawals	(54,666,656)	(47,694,092)	(37,179,801)
Purchases of Accenture plc Class A ordinary shares	(1,491,197,376)	(1,338,363,287)	(1,057,975,088)
Net additions	\$ 7,896,106	\$ 44,163,081	\$ 36,635,829
Plan equity at beginning of year	296,146,398	251,983,317	215,347,488
Plan equity at end of year	\$ 304,042,504	\$ 296,146,398	\$ 251,983,317

The accompanying Notes are an integral part of these financial statements.

**AMENDED AND RESTATED ACCENTURE PLC 2010 EMPLOYEE SHARE PURCHASE PLAN  
NOTES TO THE FINANCIAL STATEMENTS**

**1. PLAN DESCRIPTION**

The following description of the Amended and Restated Accenture plc 2010 Employee Share Purchase Plan (the “Plan”) is provided for general information purposes. Participants in the Plan should refer to the Plan document for more detailed and complete information. Under the Plan, there are two programs through which participants may purchase shares: (1) the Employee Share Purchase Plan (the “ESPP”) and (2) the Voluntary Equity Investment Program (the “VEIP”).

**General**

Under the Plan, which was approved by the shareholders of Accenture plc (the “Company”) at their February 4, 2010 meeting, and approved by the Board of Directors (the “Board”) on December 10, 2009, the Company was authorized to issue or transfer up to 45,000,000 Class A ordinary shares (“Shares”) of the Company. The Plan is administered by the Compensation, Culture & People Committee of the Board (the “Committee”), which may delegate its duties and powers in whole or in part as it determines, provided, however, that the Board may, in its sole discretion, take any action designated to the Committee under the Plan as it may deem necessary. The Company pays all expenses of the Plan. The Shares may consist, in whole or in part, of unissued Shares or previously issued Shares that have been reacquired.

In fiscal 2016, the Board delegated to the Committee the authority to approve and the Committee approved the issuance of an additional 45,000,000 Shares of the Company under the Plan subject to shareholder approval. The Plan was approved by the shareholders of the Company at the February 3, 2016 annual general meeting.

The Plan provides eligible employees of the Company or of a participating subsidiary with an opportunity to purchase Shares at a purchase price established by the Committee, which shall in no event be less than 85% of the fair market value of a Share on the purchase date.

The fair market value on a given date is defined as the arithmetic mean of the high and low prices of the Shares as reported on such date on the composite tape of the principal national securities exchange on which the Shares are listed or admitted to trading, or, if no sale of Shares shall have been reported on the composite tape of any national securities exchange on such date, then the immediately preceding date on which sales of the Shares have been so reported or quoted shall be used.

In general, any individual who is an employee of the Company or of a participating subsidiary is eligible to participate in the Plan, except that the Committee may exclude employees (either individually or by reference to a subset thereof) from participation (1) whose customary employment is less than five months per calendar year or 20 hours or less per week; (2) who own shares equaling 5% or more of the total combined voting power or value of all classes of shares of the Company or any subsidiary; or (3) who are highly compensated employees under the Internal Revenue Code (the “Code”). The Plan does not currently qualify as an employee stock purchase plan under Section 423 of the Code and therefore receipt of the Shares will be a taxable event to the participant. The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

**Contributions**

Payroll deductions will generally be made from the compensation paid to each participant during an offering period in a whole percentage as elected by the participant but not to exceed the maximum percentage of the participant’s eligible compensation (or maximum dollar amount) as permitted by the Committee. Under the ESPP, the maximum whole percentage is 10% (up to a maximum of \$7,500 per offering period). Under the VEIP, eligible participants may choose to contribute up to 30% of their eligible compensation towards the purchase of Shares. The amount of the contributions is based on pre-tax cash compensation, but contributions are deducted from after-tax pay each pay period. The Committee retains the discretion to impose an aggregate participation limit under the VEIP. If aggregate participant contributions are projected to exceed such limit, contributions will stop and participants will be refunded contributions not used to purchase Shares. In fiscal years 2023, 2022 and 2021, there was no aggregate participation limit under the VEIP.

A participant may elect his or her percentage of payroll deductions, and change that election, prior to the end of the applicable enrollment period as determined by the Committee. Unless otherwise determined by the Committee, a participant cannot change the rate of payroll deductions once an offering period has commenced. All payroll deductions made with respect to a participant are credited to the participant’s payroll deduction account and are deposited with the general funds of the Company. All funds of participants received or held by the Company under the Plan before purchase or issuance of the Shares are held without liability for interest or other increment (unless otherwise required by law). Under the Plan, the ESPP offering periods in fiscal 2023 included the six-month periods ended November 1, 2022 and May 1, 2023. The current offering period commenced on May 2, 2023 and will end on November 1, 2023. The VEIP has a calendar year offering period, as well as a limited mid-year enrollment period, and monthly contribution periods in which shares are purchased on the 5th of the subsequent month.

**Share Purchases**

As soon as practicable following the end of each ESPP offering period or VEIP contribution period, the number of Shares purchased by each participant is deposited into a brokerage account established in the participant’s name. Dividends that are declared on the Shares held in the brokerage account are paid in cash or reinvested. A summary of information with respect to share purchases was as follows:

Purchase Date	Offering Type	Number of Participants	Number of Shares Purchased	Purchase Price
August 5, 2023	VEIP	8,517	164,241	\$ 314.56
July 5, 2023	VEIP	8,498	167,778	\$ 308.50
June 5, 2023	VEIP	8,586	169,112	\$ 304.65
May 5, 2023	VEIP	8,725	198,734	\$ 267.39
May 1, 2023	ESPP	117,904	1,579,210	\$ 236.88
April 5, 2023	VEIP	8,873	189,084	\$ 283.91
March 5, 2023	VEIP	9,041	203,309	\$ 267.85
February 5, 2023	VEIP	9,188	188,092	\$ 288.22
January 5, 2023	VEIP	8,067	397,270	\$ 264.77
December 5, 2022	VEIP	8,134	604,544	\$ 293.89
November 5, 2022	VEIP	8,180	195,737	\$ 260.15

November 1, 2022	ESPP	115,403	1,311,661	\$	241.72
October 5, 2022	VEIP	8,208	174,633	\$	273.26
September 5, 2022	VEIP	8,252	167,137	\$	287.99
Total Shares Purchased in fiscal 2023			5,710,542		
August 5, 2022	VEIP	8,297	158,962	\$	306.95
July 5, 2022	VEIP	8,182	178,231	\$	273.05
June 5, 2022	VEIP	8,254	163,704	\$	304.37
May 5, 2022	VEIP	8,338	164,544	\$	303.40
May 1, 2022	ESPP	108,807	1,320,383	\$	260.01
April 5, 2022	VEIP	8,394	147,949	\$	343.40
March 5, 2022	VEIP	8,484	164,825	\$	313.16
February 5, 2022	VEIP	8,548	146,989	\$	345.70
January 5, 2022	VEIP	7,209	226,782	\$	400.54
December 5, 2021	VEIP	7,227	402,284	\$	364.05
November 5, 2021	VEIP	7,244	127,372	\$	369.54
November 1, 2021	ESPP	92,092	901,192	\$	302.59
October 5, 2021	VEIP	7,266	134,442	\$	324.07
September 5, 2021	VEIP	7,298	128,603	\$	342.10
Total Shares Purchased in fiscal 2022			4,366,262		
August 5, 2021	VEIP	7,334	138,447	\$	318.80
July 5, 2021	VEIP	6,692	136,363	\$	302.59
June 5, 2021	VEIP	6,728	138,693	\$	282.31
May 5, 2021	VEIP	6,796	135,052	\$	290.98
May 1, 2021	ESPP	82,337	1,109,375	\$	246.19
April 5, 2021	VEIP	6,839	139,658	\$	280.75
March 5, 2021	VEIP	6,885	158,936	\$	247.56
February 5, 2021	VEIP	6,890	152,649	\$	253.96
January 5, 2021	VEIP	6,171	259,949	\$	256.89
December 5, 2020	VEIP	6,190	395,178	\$	251.76
November 5, 2020	VEIP	6,231	148,949	\$	234.27
November 1, 2020	ESPP	81,784	1,269,809	\$	183.37
October 5, 2020	VEIP	6,319	154,854	\$	223.49
September 5, 2020	VEIP	6,381	148,376	\$	236.39
Total Shares Purchased in fiscal 2021			4,486,288		

As of August 31, 2023, 79,519,314 Accenture plc Class A ordinary shares had been issued under the Plan.

## Withdrawals

Each participant may withdraw from participation in respect of an offering period (either current or future) or from the Plan under such terms and conditions established by the Committee in its sole discretion. Upon a participant's withdrawal, all accumulated payroll deductions in the participant's Plan account are returned without interest (to the extent permitted by applicable local law). A participant is not entitled to any Shares with respect to the applicable offering period, except under the VEIP for those shares purchased in contribution periods prior to withdrawal. A participant is permitted to participate in subsequent offering periods pursuant to terms and conditions established by the Committee in its sole discretion.

## Adjustments

The number of Shares issued or reserved for issuance pursuant to the Plan (or pursuant to outstanding purchase rights) is subject to adjustment on account of share splits, share dividends and other changes in the Shares. In the event of a change in control of the Company, the Committee may take any actions it deems necessary or desirable with respect to any purchase rights as of the date of consummation of the change in control.

## Plan Amendment and Termination

The Board may amend, alter or discontinue the Plan, provided, however, that no amendment, alteration or discontinuation will be made that would increase the total number of Shares authorized for the Plan without prior shareholder consent, or, without a participant's consent, would materially adversely affect the participant's rights and obligations under the Plan. The Plan will terminate upon the earliest of: (1) the termination of the Plan by the Board; (2) the issuance of all of the Shares reserved for issuance under the Plan; or (3) December 10, 2024. The Board has not initiated actions to terminate the Plan, and unless otherwise noted, has not amended the Plan.

## 2. BASIS OF PRESENTATION

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

As of August 31, 2023, contributions receivable represents accrued payroll deductions from participants with respect to the ESPP offering period beginning May 2, 2023 and ending November 1, 2023, as well as the VEIP contribution period beginning August 1, 2023 and ending August 31, 2023. As of August 31, 2022, contributions receivable represents accrued payroll deductions from participants with respect to the ESPP offering period beginning May 2, 2022 and ending November 1, 2022, as well as the VEIP contribution period beginning August 1, 2022 and ending August 31, 2022. These payroll deductions are held by Accenture plc and/or its affiliates.

Plan equity represents net assets available for future share purchases or participant withdrawals.

## 3. SUBSEQUENT EVENTS

The Company has evaluated events and transactions subsequent to the Plan's statement of financial condition date. Based on this evaluation, the Company is not aware of any events or transactions that occurred subsequent to the Plan's statement of financial condition date but prior to filing that would require recognition or disclosure in these financial statements.