

SECURITIES AND EXCHANGE COMMISSION

FORM POS EX

Post-effective amendments filed solely to add exhibits to a registration statement

Filing Date: **2004-04-29**
SEC Accession No. **0000950123-04-005361**

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FILER

ACCENTURE LTD

CIK: **1134538** | IRS No.: **000000000** | Fiscal Year End: **0831**
Type: **POS EX** | Act: **33** | File No.: **333-112854** | Film No.: **04762343**
SIC: **7389** Business services, nec

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*CANON'S COURT
22 VICTORIA STREET,
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HAMILTON D0 HM12*

As filed with the Securities and Exchange Commission on April 29, 2004

Post-Effective Amendment No. 3 to Registration Statement No. 333-104628

Post-Effective Amendment No. 1 to Registration Statement No. 333-112854

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-3/A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ACCENTURE LTD

(Exact name of Registrant as specified in its charter)

Bermuda

(State or Other Jurisdiction of
Incorporation or Organization)

98-0341111

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

**Canon' s Court
22 Victoria Street
Hamilton HM12, Bermuda
(441) 296-8262**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant' s Principal Executive Offices)

**Douglas G. Scrivner
Accenture Ltd
1661 Page Mill Road
Palo Alto, CA 94304
(650) 213-2000**

(Name and Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

**John B. Tehan
Alan D. Schnitzer
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502**

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

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

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

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

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

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

EXPLANATORY NOTE:

This Registration Statement on Form S-3/A, which constitutes Post-Effective Amendment No. 3 to the Registration Statement on Form S-3 (File No. 333-104628) of Accenture Ltd and Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 (File No. 333-112854) of Accenture Ltd, is filed pursuant to Rule 462(d) under Securities Act solely to add exhibits to such Registration Statements.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits.

The following is a complete list of exhibits filed as part hereof which are incorporated herein:

Exhibit No.	Description
1.1*	Form of Underwriting Agreement.
1.2	Underwriting Agreement, dated April 28, 2004, among Accenture Ltd, Accenture SCA, the Underwriters named in Schedule I thereto and the Selling Shareholders named in Schedule II thereto.
4.1	Form of Specimen Certificate for Registrant' s Class A common shares (incorporated by reference to Exhibit 4.1 to the Registrant' s Registration Statement on Form S-1/A filed on June 9, 2001).
5.1**	Opinion of Appleby Spurling & Kempe.
5.2	Opinion of Appleby Spurling Hunter, dated April 28, 2004.
23.1**	Consent of KPMG LLP.
23.2**	Consent of PricewaterhouseCoopers LLP.
23.3**	Consent of Appleby Spurling & Kempe (included in Exhibit 5.1).
23.4	Consent of Appleby Spurling Hunter (included in Exhibit 5.2).
24.1**	Power of Attorney.
99.1**	Selling Shareholders.
99.2	Selling Shareholders (April 28, 2004).

* To be filed by amendment or by a Current Report on Form 8-K pursuant to Item 601(b) of Regulation S-K if the securities are sold through one or more underwriters.

** Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Palo Alto, California on April 28, 2004.

Accenture Ltd

By: /s/ Douglas G. Scrivner

Name: Douglas G. Scrivner

Title: General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/*/ Joe W. Forehand</u>	Chief Executive Officer and Chairman of the Board (principal executive officer)	April 28, 2004
<u>/*/ Steven A. Ballmer</u>	Director	April 28, 2004
<u>/*/ Dina Dublon</u>	Director	April 28, 2004
<u>/*/ Joel P. Friedman</u>	Director	April 28, 2004
<u>/*/ William D. Green</u>	Director	April 28, 2004
<u>/*/ Dennis F. Hightower</u>	Director	April 28, 2004
<u>/*/ Stephan A. James</u>	Director	April 28, 2004
<u>/*/ William L. Kimsey</u>	Director	April 28, 2004
<u>Robert I. Lipp</u>	Director	
<u>Blythe J. McGarvie</u>		

/*/ Sir Mark Moody-Stuart	Director	April 28, 2004
/*/ Masakatsu Mori	Director	April 28, 2004
/*/ Carlos Vidal	Director	April 28, 2004
/*/ Wulf von Schimmelmann	Director	April 28, 2004
/*/ Harry L. You /s/ Douglas G. Scrivner	Chief Financial Officer (principal financial and accounting officer)	April 28, 2004
Douglas G. Scrivner	Authorized U.S. Representative	April 28, 2004
*By Power of Attorney /s/ Douglas G. Scrivner Douglas G. Scrivner	Attorney-in-fact	April 28, 2004

ACCENTURE LTD

CLASS A COMMON SHARES

Underwriting
Agreement

April 28, 2004

Morgan Stanley & Co. Incorporated
UBS Securities LLC
J.P. Morgan Securities Inc.
Credit Suisse First Boston LLC
Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Citigroup Global Markets Inc.
SG Cowen & Co., LLC
Banc of America Securities LLC
Wachovia Capital Markets, LLC
Bear, Stearns & Co. Inc.
Needham & Company, Inc.
Legg Mason Wood Walker, Incorporated
ABN AMRO Rothschild LLC
Robert W. Baird & Co. Incorporated
Scotia Capital (USA) Inc.
As representatives of the several Underwriters
named in Schedule I hereto,
c/o Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Accenture Ltd, an exempted company limited by shares registered in Bermuda (the "COMPANY"), proposes, subject to the terms and conditions stated herein, to issue and sell to the Underwriters named in Schedule I hereto (the "UNDERWRITERS") an aggregate of 35,761,232 Class A Common Shares, par value \$0.0000225 per share ("COMMON SHARES"), of the Company and, at the election of the Underwriters, up to 7,500,000 additional Common Shares, and the shareholders of the Company named in Schedule II hereto (the "SELLING SHAREHOLDERS") propose, subject to the terms and conditions stated herein, to sell to the Underwriters an aggregate of 14,238,768 Common Shares. The aggregate of 50,000,000 Common Shares to be sold by the Company and the Selling Shareholders is herein called

the "FIRM SHARES" and the aggregate of 7,500,000 additional Common Shares to be sold by the Company is herein called

the "OPTIONAL SHARES." The Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof are herein collectively called the "SHARES."

1. (a) Each of the Company and Accenture SCA, a Luxembourg societe en commandite par actions ("SCA"), represents and warrants to, and agrees with, each of the Underwriters that:

(i) Two registration statements on Form S-3 (File Nos. 333-104628 and 333-112854) (the "INITIAL REGISTRATION STATEMENTS") in respect of the Shares have been filed with the Securities and Exchange Commission (the "COMMISSION"); the Initial Registration Statements and any post-effective amendments thereto, each in the form heretofore delivered to you, and, excluding exhibits thereto, to you for each of the other Underwriters, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a "RULE 462(B) REGISTRATION STATEMENT"), filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "SECURITIES ACT"), which became effective upon filing, no other document with respect to the Initial Registration Statements has heretofore been filed with the Commission (other than prospectuses filed pursuant to Rule 424(b) of the rules and regulations of the Commission under the Securities Act, if any, each in the form heretofore delivered to you); and no stop order suspending the effectiveness of the Initial Registration Statements, any post-effective amendment thereto, or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose has been initiated or, to the Company's or SCA's knowledge, threatened by the Commission (any preliminary prospectus included in the Initial Registration Statements or filed with the Commission pursuant to Rule 424(a) of the rules and regulations of the Commission under the Securities Act is hereinafter called a "PRELIMINARY PROSPECTUS"; the various parts of the Initial Registration Statements, any post-effective amendments thereto and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including (i) if applicable, the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) of the rules and regulations of the Commission under the Securities Act in accordance with Section 5(a) hereof and deemed by virtue of Rule 430A of the rules and regulations of the Commission under the Securities Act to be part of the latest Initial Registration Statement at the time it was declared effective and (ii) the documents incorporated by reference in the prospectus contained in the latest Initial Registration Statement at the time such part of the Initial Registration Statement became effective, each as amended at the time such part of the latest Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the "REGISTRATION STATEMENT"; and

the final prospectus, in the form first filed pursuant to Rule 424(b) of the rules and regulations of the Commission under the Securities Act in accordance with Section 5(a) hereof, is hereinafter called the "PROSPECTUS"); any reference herein to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to the applicable form under the Securities Act, as of the date of such Preliminary Prospectus or Prospectus, as the case may be; any reference to any amendment or supplement to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after the date of such Preliminary Prospectus or Prospectus, as the case may be, under the Securities Exchange Act of 1934,

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as amended (the "EXCHANGE ACT"), and incorporated by reference in such Preliminary Prospectus or Prospectus, as the case may be; and any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Sections 13(a) or 15(d) of the Exchange Act after the effective date of the latest of the Initial Registration Statements that is incorporated by reference in the Registration Statement;

(ii) No order preventing or suspending the use of the Registration Statement or the Prospectus has been issued by the Commission;

(iii) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement or the Prospectus will conform, in all material respects to the requirements of the Securities Act and the rules and regulations of the Commission thereunder and such documents do not and will not, as of the applicable effective date as to the Registration Statement and any amendment thereto, and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (as to the Prospectus, in the light of the circumstances under which such statements were made) not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter through Morgan Stanley & Co. Incorporated ("MORGAN STANLEY") expressly for use therein or by a Selling Shareholder expressly for use in the preparation of the answers therein to Item 7 of Form S-3;

(iv) The documents incorporated by reference in the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Securities Act or the Exchange Act, as

applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and any further documents so filed and incorporated by reference in the Prospectus or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter through Morgan Stanley expressly for use therein;

(v) Neither the Company, SCA nor any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus any loss or interference with its business that is material to the Company, SCA and its subsidiaries, taken as a whole, from fire, explosion, flood or other calamity,

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whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Prospectus; since the respective dates as of which information is given in the Registration Statement and the Prospectus, except as disclosed or contemplated in the Prospectus or in connection with the Company's share incentive and employee share purchase plans or the hiring, promotion, demotion, reassignment or termination of employees in the ordinary course of business, (i) there has not been any change in the share capital or capital stock, as the case may be, of the Company or SCA, (ii) there has not been any material increase in the consolidated long-term debt of the Company, (iii) there has not been any adverse change in the capital stock of any of SCA's subsidiaries that is material to the Company, SCA and its subsidiaries, taken as a whole, and (iv) there has not been any material adverse change, or any development involving a prospective material adverse change, in the business, management, financial position, shareholders' equity or results of operations of the Company, SCA and its subsidiaries, taken as a whole;

(vi) The Company (i) has been duly continued into Bermuda as an exempted company under Section 132C of the Companies Act 1981 of Bermuda and is validly existing as an exempted company in good standing under the laws of Bermuda, with corporate power and authority to own

its assets and conduct its business as described in the Prospectus and (ii) has been duly qualified or registered as a foreign corporation for the transaction of business and is in good standing (to the extent such concept exists in the jurisdiction in question) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification or registration, or is subject to no material liability or disability by reason of the failure to be so qualified or registered or be in good standing in any such jurisdiction, except where the failure to be so qualified or registered or be in good standing would not reasonably be expected to have a material adverse effect on the business, management, financial position, shareholders' equity or results of operation of the Company, SCA and its subsidiaries, taken as a whole (a "MATERIAL ADVERSE EFFECT");

(vii) The Company's only material asset is the capital stock of SCA as described in the Prospectus;

(viii) SCA (i) has been duly organized and is validly existing as a societe en commandite par actions under the laws of Luxembourg, with corporate power and authority to own its properties and conduct its business as described in the Prospectus and (ii) has been duly qualified or registered as a foreign corporation for the transaction of business and is in good standing (to the extent such concept exists in the jurisdiction in question) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification or registration, or is subject to no material liability or disability by reason of the failure to be so qualified or registered or in good standing in any such jurisdiction, except where the failure to be so qualified or registered or be in good standing would not reasonably be expected to have a Material Adverse Effect;

(ix) Each subsidiary of SCA (i) has been duly organized and is validly existing as a corporation or other entity in good standing (to the extent such concept

exists in the jurisdiction in question) under the laws of its jurisdiction of organization, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus and (ii) has been duly qualified or registered as a foreign corporation for the transaction of business and is in good standing (to the extent such concept exists in the jurisdiction in question) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification or registration, or is subject to no material liability or disability by reason of the failure to be so qualified or registered or in good standing in any such jurisdiction, except where the failure

to be so duly organized or existing or have such power or authority or be so qualified or registered or be in good standing would not reasonably be expected to have a Material Adverse Effect;

(x) The Company has an authorized capitalization as set forth in the Prospectus, and all of the issued shares of share capital of the Company have been duly and validly authorized and issued, are fully paid and non-assessable, and conform to the description thereof contained in the Prospectus; all of the issued shares of capital stock of SCA have been duly and validly authorized and issued, are fully paid and non-assessable and (except for directors' qualifying shares and except as set forth or contemplated in the Prospectus) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims; all of the issued shares of capital stock of each subsidiary of SCA have been duly and validly authorized and issued, are fully paid and non-assessable and (except for directors' qualifying shares and except as set forth or contemplated in the Prospectus) are owned directly or indirectly by SCA, free and clear of all liens, encumbrances, equities or claims, except where it would not reasonably be expected to have a Material Adverse Effect; the holders of outstanding shares of share capital of the Company are not entitled to preemptive or other rights to acquire the Shares; and there are no restrictions on subsequent transfers of the Shares under the laws of Bermuda (except that the permission of the Bermuda Monetary Authority is required, and has been obtained, for the free transferability of the Shares);

(xi) The Shares to be issued and sold by the Company to the Underwriters hereunder have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued and fully paid and non-assessable and will conform to the description of the Common Shares contained in the Prospectus;

(xii) The issue and sale of the Shares to be sold by the Company hereunder and the compliance by the Company and SCA with all of the provisions of this Agreement and the consummation of the transactions herein contemplated (i) will not result in any violation of the provisions of the Memorandum of Continuance or Bye-laws of the Company or the Articles of Association of SCA and (ii) except with respect to any conflicts, breaches, violations or defaults which would not reasonably be expected to have a Material Adverse Effect or a material adverse effect on the offering contemplated hereby, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company, SCA or any of its subsidiaries is a party or by which the Company, SCA or any of its subsidiaries is bound

or to which any of the property or assets of the Company, SCA or any of its subsidiaries is subject, (B) violate any constituent documents of any of SCA's subsidiaries or (C) violate any statute or any order, rule or regulation of any court or governmental agency or body or any stock exchange authorities (hereinafter referred to as a "GOVERNMENTAL AGENCY") having jurisdiction over the Company, SCA or any of its subsidiaries or any of their properties; and no consent, approval, authorization, order, registration, clearance or qualification of or with any such Governmental Agency (hereafter referred to as "GOVERNMENTAL AUTHORIZATIONS") is required for the due authorization, execution and delivery by the Company and SCA of this Agreement and for the issue and sale of the Shares to be sold by the Company hereunder or the consummation by the Company and SCA of the transactions contemplated by this Agreement, except (A) the registration under the Securities Act of the Shares, (B) the listing of the Shares to be issued and sold by the Company hereunder on the New York Stock Exchange (the "EXCHANGE"), (C) such Governmental Authorizations as have been duly obtained and are in full force and effect and (D) such Governmental Authorizations as may be required under state or Blue Sky laws in connection with the purchase and distribution of the Shares by or for the account of the Underwriters or under any laws of jurisdictions outside Bermuda and the United States in connection with the purchase and distribution of the Shares by or for the account of the Underwriters;

(xiii) The Company is not in violation of its Memorandum of Continuance or Bye-laws; SCA is not in violation of its Articles of Association; and except for violations or defaults that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, none of SCA's subsidiaries is in violation of any of their constituent documents and neither the Company, SCA nor any of its subsidiaries is in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound;

(xiv) No stamp or other issuance or transfer taxes or duties and no capital gains, income, withholding or other taxes are payable by or on behalf of the Underwriters to Bermuda or any political subdivision or taxing authority thereof or therein in connection with the sale and delivery by the Company or the Selling Shareholders of the Shares to or for the respective accounts of the Underwriters or the sale and delivery outside Bermuda by the Underwriters of the Shares to the initial purchasers thereof;

(xv) Except as described or contemplated in the Prospectus, there are no contracts, agreements or understandings between the

Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company or to require the Company to include such securities with the Common Shares registered pursuant to the Registration Statement;

(xvi) All dividends and other distributions declared and payable on the shares of share capital of the Company may under the current laws and regulations of Bermuda be paid in currency other than Bermuda currency that may be freely transferred out of

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Bermuda without the necessity of obtaining any Governmental Authorization in Bermuda, and all such dividends and other distributions will not be subject, under current laws and regulations, to withholding, deduction or other taxes under the laws and regulations of Bermuda;

(xvii) The statements set forth in the Prospectus under the caption "Description of Share Capital," insofar as they purport to constitute a summary of the terms of the Common Shares, and under the caption "Material Income Tax Consequences," insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate in all material respects;

(xviii) Other than as set forth or contemplated in the Prospectus, there are no legal or governmental proceedings pending to which the Company, SCA or any of its subsidiaries is a party or of which any property of the Company, SCA or any of its subsidiaries is the subject which would individually or in the aggregate reasonably be expected to have a Material Adverse Effect; and, to the Company's and SCA's knowledge, no such proceedings are threatened or contemplated by any Governmental Agency or threatened by others;

(xix) The Company is not and, after giving effect to the offering and sale of the Shares, will not be an "investment company," as such term is defined in the Investment Company Act of 1940, as amended (the "INVESTMENT COMPANY ACT");

(xx) Except where it would not reasonably be expected to have a Material Adverse Effect, the Company, SCA and each of its subsidiaries have all licenses, franchises, permits, authorizations, approvals and orders and other concessions of and from all Governmental Agencies that are necessary to own or lease their other properties and conduct their businesses as described in the Prospectus;

(xxi) Based on the projected composition of the Company's income and valuation of its assets, including goodwill, the Company does not believe that it will be a Passive Foreign Investment Company

("PFIC") within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, in 2004, and does not expect to become a PFIC in the future;

(xxii) PricewaterhouseCoopers LLP, who have certified certain financial statements of the Company, and KMPG LLP, who have certified certain financial statements of the Company, are each independent public accountants as required by the Securities Act and the rules and regulations of the Commission thereunder; and

(xxiii) Except as described in the Prospectus, (i) to the knowledge of the Company and SCA, the Company, SCA and its subsidiaries own or possess valid licenses or other rights to use all patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets and other intellectual property necessary to conduct the business of the Company, SCA and its subsidiaries in the manner in which it has been and is being conducted, except as would not reasonably be expected to have a Material Adverse Effect, (ii) the Company, SCA and its subsidiaries have not received any notice of

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infringement or of conflict with (and the Company and SCA know of no such infringement or conflict with) asserted rights of others with respect to any patents, trademarks, service marks, trade names, copyrights, know-how, trade secrets or other intellectual property which infringement or conflict would individually or in the aggregate reasonably be expected to have a Material Adverse Effect and (iii) to the knowledge of the Company and SCA, the inventions, products or processes referred to in the Prospectus do not infringe any right or patent, or any invention, product or process which is the subject of a patent application known to the Company and SCA, which would be reasonably likely to have a Material Adverse Effect.

(b) Each of the Selling Shareholders severally represents and warrants to, and agrees with, each of the Underwriters, the Company and SCA that:

(i) All Governmental Authorizations required for the sale and delivery of the Shares to be sold by the Selling Shareholder hereunder and for the execution and delivery by such Selling Shareholder of this Agreement and the Power of Attorney hereinafter referred to have been obtained, except (A) the registration under the Securities Act of the Shares and (B) such Governmental Authorizations as may be required under state or Blue Sky laws in connection with the purchase from such Selling Shareholder and distribution of the Shares by or for the account of the Underwriters or under any laws of jurisdictions outside Bermuda and the United States in connection with the purchase from such Selling Shareholder and distribution of the Shares by or for the account of the Underwriters;

(ii) If such Selling Shareholder is not a natural person, such Selling Shareholder has full right, power and authority, and if such Selling Shareholder is a natural person, such Selling Shareholder has full right, to enter into this Agreement and to sell, assign, transfer and deliver the Shares to be sold by such Selling Shareholder hereunder;

(iii) The sale of the Shares to be sold by such Selling Shareholder hereunder and the compliance by such Selling Shareholder with all of the provisions of this Agreement and the Power of Attorney and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such Selling Shareholder is a party or by which such Selling Shareholder is bound or to which any of the property or assets of such Selling Shareholder is subject, except that such Selling Shareholder may need (1) a waiver of the transfer restrictions under the Voting Agreement, dated as of April 18, 2001, among the Company and the covered persons party thereto (as amended or supplemented as of the date hereof, the "VOTING AGREEMENT") and/or the Transfer Rights Agreement, dated as of April 18, 2001, among SCA and the covered persons party thereto (as amended or supplemented as of the date hereof, the "TRANSFER RIGHTS AGREEMENT"), (2) the approval of the Company under the Common Agreement, dated as of April 19, 2002, among the Company and the partners party thereto (the "COMMON AGREEMENT") and/or (3) the approval of the Company under the Transfer Restriction Agreement, dated as of October 1, 2002, among the Company and the transferors and transferees party thereto; nor, in the case of Selling Shareholders that are not natural

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persons, will such action result in any violation of the provisions of the certificate of incorporation, by-laws or other organizational or constituent documents of such Selling Shareholder; nor, in the case of any Selling Shareholder, will such action result in any violation of any statute or any order, rule or regulation of any Governmental Agency having jurisdiction over such Selling Shareholder or the property of such Selling Shareholder;

(iv) Immediately prior to the First Time of Delivery (as defined in Section 4 hereof) such Selling Shareholder will have good and valid beneficial title to the Shares to be sold by such Selling Shareholder hereunder, free and clear of all liens (except for liens in favor of the Company, SCA and its subsidiaries), encumbrances, equities or claims, and, upon delivery of such Shares and payment therefor pursuant hereto, good and valid title to such Shares, free and clear of all liens, encumbrances, equities or claims, will pass to the several Underwriters;

(v) Such Selling Shareholder has not taken and will not take, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in unlawful stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares;

(vi) To the extent that any statements or omissions made in the Registration Statement, the Prospectus or any amendment or supplement thereto are made in reliance upon and in conformity with written information furnished to the Company by such Selling Shareholder expressly for use therein, the Registration Statement did, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus, when they become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act and the rules and regulations of the Commission thereunder and did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and

(vii) A Power of Attorney and a Shareholder Communication, in the form or forms heretofore furnished to you (collectively, the "POWER OF ATTORNEY") has been duly executed and delivered by or on behalf of such Selling Shareholder, appointing the persons indicated in such Power of Attorney, and each of them, as such Selling Shareholder's attorneys-in-fact (the "ATTORNEYS-IN-FACT") with authority to determine the purchase price per share to be paid by the Underwriters as provided in Section 2 of this Agreement, to execute and deliver this Agreement on behalf of such Selling Shareholder, to authorize the delivery of the Shares to be sold by such Selling Shareholder hereunder and otherwise to act on behalf of such Selling Shareholder in connection with the transactions contemplated by this Agreement.

(c) Each of the Selling Shareholders severally agrees with each of the Underwriters, the Company and SCA that the appointment by such Selling Shareholder of the Attorneys-in-Fact by the Power of Attorney, are to that extent irrevocable; the obligations of the Selling Shareholders hereunder shall not be terminated by operation of law, whether by the death, disability, incompetency or incapacity of any individual Selling Shareholder or, in the case

of an estate or trust, by the death, disability, incompetency or incapacity of any executor or trustee or the termination of such estate or trust, or in the case of a partnership or corporation, by the dissolution of such partnership or corporation, or by the occurrence of any other event; if any individual Selling Shareholder or any such executor or trustee should die or become disabled, incompetent or incapacitated, or if any such estate or trust should be terminated, or if any such partnership or corporation should be dissolved, or if

any other such event should occur, before the delivery of the Shares hereunder, the Shares shall be delivered by or on behalf of the Selling Shareholders in accordance with the terms and conditions of this Agreement; and actions taken by the Attorneys-in-Fact pursuant to the Power of Attorney shall be as valid as if such death, disability, incompetency, incapacity, termination, dissolution or other event had not occurred, regardless of whether or not the Attorneys-in-Fact, or any of them, shall have received notice of such death, disability, incompetency, incapacity, termination, dissolution or other event.

2. Subject to the terms and conditions herein set forth, (a) the Company and each of the Selling Shareholders agree, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company and each of the Selling Shareholders, at a purchase price per Share of \$22.8420, the number of Firm Shares (to be adjusted by you so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm Shares to be sold by the Company and each of the Selling Shareholders as set forth opposite their respective names in Schedule II hereto by a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company and all of the Selling Shareholders hereunder and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the purchase price per Share set forth in clause (a) of this Section 2, that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by you so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

The Company hereby grants to the Underwriters the right to purchase at their election up to 7,500,000 Optional Shares, at the purchase price per share set forth in the paragraph above, for the sole purpose of covering sales of shares in excess of the number of Firm Shares. Any such election to purchase Optional Shares may be exercised only by written notice from Morgan Stanley to the Company, given within a period of 30 calendar days after the date of this Agreement and setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by Morgan Stanley but in no event earlier than the First Time of Delivery (as defined in Section 4 hereof) or, unless Morgan Stanley and the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by Morgan Stanley of the release of the Firm Shares, the several Underwriters propose to offer the Firm Shares for sale upon the terms and conditions set forth in the Prospectus. Each Underwriter represents and agrees that (i) it has not offered or sold and, prior to the date six months after the Closing Date, will not offer or sell, any Shares to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995; (ii) it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 (the "FSMA") with respect of anything done by it in relation to the Shares in, from or otherwise involving the United Kingdom; and (iii) it will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of the Shares in circumstances in which section 21(1) of the FSMA does not apply to the Company.

4. (a) The Shares to be purchased by each Underwriter hereunder, in definitive form, and in such authorized denominations and registered in such names as Morgan Stanley may request upon at least forty-eight hours' prior notice to the Company and the Attorneys-in-Fact, shall be delivered by or on behalf of the Company and the Selling Shareholders to the account specified by Morgan Stanley, through the facilities of The Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the accounts specified by the Company and the Attorneys-in-Fact to Morgan Stanley at least forty-eight hours in advance. The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York City time, on May 4, 2004 or such other time and date as Morgan Stanley, the Company and the Attorneys-in-Fact may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York City time, on the date specified by Morgan Stanley in the written notice given by Morgan Stanley of the Underwriters' election to purchase such Optional Shares, or such other time and date as Morgan Stanley and the Company may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "FIRST TIME OF DELIVERY", such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "SECOND TIME OF DELIVERY", and each such time and date for delivery is herein called a "TIME OF DELIVERY".

(a) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 7 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters pursuant to Section 7(u) hereof, will be delivered at the offices of Shearman & Sterling LLP, 599 Lexington Avenue, New York, New York 10022 (the "CLOSING LOCATION"), and the Shares will be delivered through the facilities of DTC, all at such Time of Delivery. A meeting will be held at the Closing Location at 10:00 a.m., New York City time, on the New York Business Day immediately preceding such Time of Delivery, at which meeting the final drafts

of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "NEW YORK BUSINESS DAY" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

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5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by Morgan Stanley (such approval not to be unreasonably withheld) and to file such Prospectus pursuant to Rule 424(b) of the rules and regulations of the Commission under the Securities Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) of the rules and regulations of the Commission under the Securities Act; during such period after the first date of the offering of the Shares as in the opinion of counsel to the Underwriters the Prospectus is required by law to be delivered in connection with sales by the Underwriters, to make no further amendment or any supplement to the Registration Statement or Prospectus which shall be reasonably disapproved by Morgan Stanley promptly after reasonable notice thereof; provided that the foregoing shall not prevent the Company from filing reports under the Exchange Act to the extent required in the reasonable opinion of counsel to the Company; to advise Morgan Stanley promptly of any such amendment or supplement and to furnish Morgan Stanley with copies thereof; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Shares, and during such same period to advise Morgan Stanley, promptly after it receives notice thereof, (A) of the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement to the Prospectus or any amended Prospectus has been filed with the Commission, (B) of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any prospectus relating to the Shares, (C) of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, (D) of the initiation or threatening of any proceeding for any such purpose, or (E) of any request by the Commission for the amending or supplementing of the Registration Statement or Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any prospectus relating to the Shares or suspending any such qualification, promptly to use its best efforts to obtain the withdrawal of such order;

(b) Promptly from time to time to take such action as you may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of

the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(c) To use its best efforts to furnish the Underwriters with written and electronic copies of the Prospectus in New York City prior to 5:00 P.M. New York City time, on the New York Business Day next succeeding the date of this Agreement but in any event no later than 12:00 P.M. New York City time, on the second New York Business Day succeeding the date of this Agreement, and from time to time, in such quantities as you may reasonably request, and, if the delivery of a prospectus is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material

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fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary during such period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, to notify you and upon your request to file such document and prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance, and in case any Underwriter is required to deliver a prospectus in connection with sales of any of the Shares at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may reasonably request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Securities Act;

(d) To make generally available to its securityholders as soon as practicable, but in any event not later than eighteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Securities Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e) During the period beginning from the date of the Prospectus continuing through the date one year after the date of the Prospectus, not to, and to cause SCA and all of its subsidiaries not to, offer, sell, contract to sell or otherwise dispose of, except as provided hereunder, any Common Shares or any securities of the Company that are substantially similar to the Common Shares, including but not limited to any securities that are convertible into or exchangeable for, or that represent the right to

receive, Common Shares or any such substantially similar securities (collectively, the "SECURITIES"), without Morgan Stanley's prior written consent (other than (A) pursuant to employee share incentive and employee share purchase plans existing on the date of the Prospectus (including dispositions of Common Shares to satisfy tax withholding obligations); (B) pursuant to equity plans formed after the date of the Prospectus (including dispositions of Common Shares to satisfy tax withholding obligations), so long as the recipients of any awards under such plans are partners and are bound by the share transfer restrictions referred to in Section 7(q) hereof, (C) upon the redemption or exchange of Accenture SCA Class I common shares or Accenture Canada Holdings Inc. exchangeable shares outstanding as of the date of the Prospectus; (D) upon termination of the period from the date of the Prospectus continuing through the date 90 days after the date of the Prospectus, to facilitate transactions permitted under the terms of the Common Agreements, provided that the Company does not offer or sell Securities in a firm commitment underwritten public offering; or (E) in connection with acquisitions, provided that during the period beginning from the date of the Prospectus continuing through the date 90 days after the date of the Prospectus, the number of Securities disposed of in such transactions will not exceed 10% of the Common Shares to be outstanding immediately following the offering contemplated hereby (assuming all Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares not held by Accenture Ltd or any of its subsidiaries are redeemed or exchanged for newly issued Common Shares on a one-for-one basis), and provided further, that any recipients of such

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Securities during such period agree to bound by this Section 5(e) for 90 days from the date of the Prospectus);

(f) To use the net proceeds received by it from the sale of the Shares pursuant to this Agreement in a manner consistent in all material respects with the description in the Prospectus under the caption "Use of Proceeds";

(g) Not to (and to cause its subsidiaries not to) take, directly or indirectly, any action in connection with the distribution of the Shares contemplated hereby which is designed to constitute, which constitutes, or which might reasonably be expected to cause or result in, unlawful stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares; and

(h) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 P.M., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 111(b) under the Act.

6. The Company and SCA, jointly and severally, covenant and agree with the several Underwriters that the Company and SCA will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares under the Securities Act and, except as provided in Section 5(c) hereof, all other expenses in connection with the preparation, printing and filing of the Registration Statement and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey; (iv) all fees and expenses in connection with listing the Shares on the Exchange; (v) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, securing any required review by the National Association of Securities Dealers, Inc. of the terms of the sale of the Shares; (vi) the cost of preparing share certificates; (vii) the cost and charges of any transfer agent or registrar; (viii) the fees and expenses of the Attorneys-in-Fact; (ix) the fees and expenses of the Authorized Agent (as defined in Section 14 hereof); (x) the fees and expenses of counsels for the Selling Shareholders; (xi) all expenses and taxes incident to the sale and delivery of the Shares to be sold by the Selling Shareholders to the Underwriters hereunder, it being understood that in connection with this clause (xi), Morgan Stanley agrees to pay New York State stock transfer tax, and the Company and SCA agree to reimburse Morgan Stanley for associated carrying costs if such tax payment is not rebated on the day of payment and for any portion of such tax payment not rebated, and (xii) all other costs and expenses incident to the performance of their obligations and the Selling Shareholders' obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as

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provided in this Section, and Sections 8 and 11 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, stock transfer taxes (other than any imposed by Bermuda or any political subdivision or taxing authority thereof or therein) on resale of any of the Shares by them, and any advertising expenses connected with any offers they may make.

7. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company, SCA and, in respect of the First Time of Delivery only, the Selling Shareholders herein are, at and as of such Time of Delivery, true and correct, the condition that the Company, SCA and, in respect of the First Time of Delivery only, the Selling Shareholders shall have performed all of their

respective obligations hereunder theretofore to be performed in all material respects, and the following additional conditions:

(a) No stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to Morgan Stanley's reasonable satisfaction;

(b) Shearman & Sterling LLP, counsel for the Underwriters, shall have furnished to you their written opinion, dated such Time of Delivery, substantially in a form reasonably satisfactory to you;

(c) Mello Jones & Martin, Bermuda counsel for the Underwriters, shall have furnished to you their written opinion, dated such Time of Delivery, substantially in a form reasonably satisfactory to you;

(d) Appleby Spurling Hunter, Bermuda counsel for the Company, shall have furnished to you their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(a);

(e) Simpson Thacher & Bartlett LLP, counsel for the Company, shall have furnished to you (i) their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(b)(i), and (ii) a letter, dated such Time of Delivery, substantially in the form attached hereto as Annex I(b)(ii);

(f) Allen & Overy Luxembourg, Luxembourg counsel for SCA, shall have furnished to you their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(c);

(g) Douglas G. Scrivner, General Counsel for the Company, shall have furnished to you (i) his written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(d)(i), and (ii) a letter dated such Time of Delivery, substantially in the form attached hereto as Annex I(d)(ii);

(h) In respect of the First Time of Delivery only, Clifford Chance LLP, U.K. counsel for the Company, shall have furnished you their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(e);

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(i) In respect of the First Time of Delivery only, Clifford Chance, Germany counsel for the Company, shall have furnished you their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(f);

(j) In respect of the First Time of Delivery only, Clifford Chance Tanaka Akita & Nakagawa, Japan counsel for the Company, shall have furnished you their written opinion, dated such Time of Delivery, substantially in the form attached hereto as Annex I(g);

(k) On the date hereof and also at each Time of Delivery, PricewaterhouseCoopers LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you, containing statements and information of the type customarily included in accountants' comfort letters to underwriters with respect to the financial statements and certain information contained or incorporated by reference in the Registration Statement and the Prospectus;

(l) On the date hereof and also at each Time of Delivery, KPMG LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you, containing statements and information of the type customarily included in accountants' comfort letters to underwriters with respect to the financial statements and certain information contained or incorporated by reference in the Registration Statement and the Prospectus;

(m) (i) Neither the Company, SCA nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Prospectus; and (ii) since the respective dates as of which information is given in the Registration Statement and the Prospectus, except as disclosed or contemplated in the Prospectus, or in connection with the Company's share incentive and employee share purchase plans or the hiring, promotion, demotion, reassignment or termination of employees in the ordinary course of business, (A) there shall not have been any change in the share capital or capital stock, as the case may be, of the Company or SCA, (B) there shall not have been any material increase in the consolidated long-term debt of the Company and (C) there shall not have been any adverse change in the capital stock of any of SCA's subsidiaries that is material to the Company, SCA and its subsidiaries, taken as a whole, or any change, or any development involving a prospective change, in or affecting the business, management, financial position, shareholders' equity or results of operations of the Company, SCA and its subsidiaries, taken as a whole, the effect of which, in any such case described in clause (i) or (ii), is in the judgment of Morgan Stanley so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus;

(n) On or after the date hereof there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the Exchange; (iii) a general moratorium on commercial banking activities in New York or London declared by

relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) a change or development involving a prospective change in Bermuda taxation affecting the Company, the Shares or the transfer thereof, or a prospective change in Luxembourg taxation affecting SCA, or the imposition of new exchange controls by the United States, Bermuda or Luxembourg; (v) the outbreak or escalation of hostilities involving the United States, the United Kingdom or Bermuda, or the declaration by the United States, the United Kingdom or Bermuda of a national emergency or war; or (vi) the occurrence of any other calamity or crisis or any material adverse change in the existing financial, political or economic conditions in the United States, the United Kingdom or Bermuda or elsewhere which, in the judgment of Morgan Stanley would materially and adversely affect the financial markets or the market for the Shares and other equity securities, if the effect of any such event specified in this Section 7(n) in the judgment of Morgan Stanley makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus;

(o) The Shares at such Time of Delivery shall have been duly listed, or duly listed subject to notice of issuance, on the Exchange;

(p) The Company has executed and delivered to you an agreement that it will not waive or amend the share transfer restrictions imposed pursuant to the provisions of paragraph (b) of Section 2.3 of the Voting Agreement, or a substantially similar provision in any other agreement, without the written consent of Morgan Stanley (the "LOCK-UP AGREEMENT");

(q) The Company shall have imposed the share transfer restrictions pursuant to the provisions of paragraph (b) of Section 2.3 of the Voting Agreement, or a substantially similar provision in any other agreement, on the terms and conditions set forth in the notice attached as Annex A of the Lock-Up Agreement;

(r) The Partners Representatives, as such term is defined in the Voting Agreement, shall have waived the transfer restrictions in Section 2.1 of the Voting Agreement and, if applicable, the Transfer Rights Agreement with respect to the transactions contemplated hereby and such waiver shall be in full force and effect;

(s) The Company shall have approved in writing the sale of the Shares by the Selling Shareholders party to the Common Agreement;

(t) The Company shall have complied with the provisions of Section 5(c) hereof with respect to the furnishing of prospectuses; and

(u) The Company and, in respect of the First Time of Delivery

only, the Attorneys-in-Fact, on behalf of the Selling Shareholders, shall have furnished or caused to be furnished to you at such Time of Delivery certificates of officers of the Company and of the Selling Shareholders, respectively, satisfactory to you as to the accuracy of the representations and warranties of the Company and the Selling Shareholders, respectively, herein at and as of such Time of Delivery, as to the performance by the Company and the Selling Shareholders of all of their respective obligations hereunder to be performed at or prior to such Time of Delivery,

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and as to such other matters as you may reasonably request, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a) and (m) of this Section.

8. (a) Each of the Company and SCA, jointly and severally, will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that neither the Company nor SCA shall be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, the Registration Statement, the Prospectus or any such amendment or supplement in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter through Morgan Stanley expressly for use therein.

(b) Each Selling Shareholder, severally and not jointly, will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, the Registration Statement, the Prospectus or any such amendment or supplement in reliance upon and in conformity with information in writing

furnished to the Company by such Selling Shareholder expressly for use therein; and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the liability of a Selling Shareholder pursuant to this subsection (b) shall not exceed the amount of net proceeds received by such Selling Shareholder from the sale of its Shares pursuant to this Agreement.

(c) Each Underwriter will indemnify and hold harmless the Company, SCA and each Selling Shareholder against any losses, claims, damages or liabilities to which the Company, SCA or such Selling Shareholder may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged

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omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, the Registration Statement, the Prospectus or any such amendment or supplement in reliance upon and in conformity with information in writing furnished to the Company by such Underwriter through Morgan Stanley expressly for use therein; and will reimburse the Company, SCA and each Selling Shareholder for any legal or other expenses reasonably incurred by the Company, SCA or such Selling Shareholder in connection with investigating or defending any such action or claim as such expenses are incurred.

(d) Promptly after receipt by an indemnified party under subsection (a), (b) or (c) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other

than reasonable costs of investigation. If the indemnifying party does not assume the defense of such action, it is understood that the indemnifying party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to one separate firm of local attorneys in each such jurisdiction) at any time for all such indemnified parties, which firms shall be designated in writing by Morgan Stanley, if the indemnified parties under this Section consist of any Underwriter or any of their respective controlling persons, or by the Company or SCA, if the indemnified parties under this Section consist of the Company or SCA or any of the Company's or SCA's directors, officers or controlling persons, or by the Attorneys-in-Fact, if the indemnified parties under this Section consist of any Selling Shareholder. The indemnifying party shall not be liable for any settlement of an action or claim for monetary damages which an indemnified party may effect without the consent of the indemnifying party, which consent shall not be unreasonably withheld. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(e) If the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a), (b) or (c) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company, SCA and the Selling Shareholders on the one hand and the Underwriters on the other from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (d) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company, SCA and the Selling Shareholders on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company, SCA and the Selling Shareholders on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering

of the Shares purchased under this Agreement (before deducting expenses) received by the Company, SCA and/or the Selling Shareholders bear to the total underwriting discounts and commissions received by the Underwriters with respect to the Shares purchased under this Agreement, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company, SCA or the Selling Shareholders on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, SCA, each of the Selling Shareholders and the Underwriters agree that it would not be just and equitable if contributions pursuant to this subsection (e) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (e), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint.

(f) The obligations of the Company, SCA and the Selling Shareholders under this Section 8 shall be in addition to any liability which the Company, SCA and the Selling Shareholders may otherwise have and shall extend, upon the same terms and conditions, to each

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person, if any, who controls any Underwriter within the meaning of the Securities Act; and the obligations of the Underwriters under this Section 8 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and of SCA and to each person, if any, who controls the Company, SCA or any Selling Shareholder within the meaning of the Securities Act.

9. (a) If any Underwriter shall default in its obligation to purchase the Shares which it has agreed to purchase hereunder at a Time of Delivery, you

may in your discretion arrange for you or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Shares, then the Company and the Selling Shareholders shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Shares on such terms. In the event that, within the respective prescribed periods, you notify the Company and the Attorneys-in-Fact that you have so arranged for the purchase of such Shares, or the Company and the Selling Shareholders notify you that they have so arranged for the purchase of such Shares, you or the Company and the Selling Shareholders shall have the right to postpone such Time of Delivery for a period of not more than seven days in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments to the Registration Statement or the Prospectus which in the opinion of Shearman & Sterling LLP, U.S. counsel for the Underwriters, and Simpson Thacher & Bartlett LLP, U.S. counsel for the Company, may thereby be made necessary. The term "UNDERWRITER" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares. Nothing herein shall relieve a defaulting Underwriter from liability for its default.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you and the Company and the Selling Shareholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, then the Company and the Selling Shareholders shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you and the Company and the Selling Shareholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, or if the Company and the Selling Shareholders shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to the

Second Time of Delivery, the obligations of the Underwriters to purchase and of the Company to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, SCA or the Selling Shareholders, except for the expenses to be borne by the Company, SCA and the Underwriters as provided in Section 6 hereof and the indemnity and contribution agreements in Section 8 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

10. The respective indemnities, agreements, representations, warranties and other statements of the Company, SCA, the Selling Shareholders and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company or SCA, or any officer or director or controlling person of the Company or SCA, or any of the Selling Shareholders, or any officer or director or controlling person of any Selling Shareholder, and shall survive delivery of and payment for the Shares.

11. If this Agreement shall be terminated pursuant to Section 9 hereof or as a result of the failure to satisfy the conditions set forth in clauses (i) and (iii) through (vi) of Section 7(n) hereof, none of the Company, SCA or the Selling Shareholders shall then be under any liability to any Underwriter except as provided in Sections 6 and 8 hereof, but, if for any other reason, any Shares are not delivered by or on behalf of the Company and the Selling Shareholders as provided herein, the Company and SCA, jointly and severally, will reimburse the Underwriters through you for all out-of-pocket expenses approved in writing by you, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Company, SCA and the Selling Shareholders shall then be under no further liability to any Underwriter in respect of the Shares not so delivered except as provided in Sections 6 and 8 hereof.

12. In all dealings hereunder, Morgan Stanley shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by Morgan Stanley; and in all dealings with any Selling Shareholder hereunder, you shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of such Selling Shareholder made or given by any or all of the Attorneys-in-Fact for such Selling Shareholder.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to Morgan Stanley & Co. Incorporated, 1585 Broadway, New York, New York 10036, Attention: Registration Department; if to the Company or to SCA shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth in the Registration Statement, Attention: General Counsel, with a copy to 1661 Page Mill Road, Palo Alto, California 94304, Attention: General Counsel; and if to the Selling Shareholders shall be delivered or sent by mail, telex or facsimile transmission to the

Attorneys-in-Fact in care of Accenture Ltd, 1661 Page Mill Road, Palo Alto, California 94304, Attention: General Counsel; provided, however, that any notice to an Underwriter pursuant to Section 8(d) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the

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Company by Morgan Stanley upon request. Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

13. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company, SCA and the Selling Shareholders and, to the extent provided in Sections 8 and 10 hereof, the officers and directors of the Company, SCA and each person who controls the Company, SCA, any Selling Shareholder or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

14. Each of the parties hereto irrevocably (i) agrees that any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in any state or federal court located in the Borough of Manhattan, The City of New York, New York (each, a "NEW YORK COURT"), (ii) waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any such proceeding and (iii) submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Each of the Company and SCA and each Selling Shareholder irrevocably waives any immunity to jurisdiction to which it may otherwise be entitled or become entitled (including sovereign immunity, immunity to pre-judgment attachment, post judgment attachment and execution) in any legal suit, action or proceeding against it arising out of or based on this Agreement or the transactions contemplated hereby which is instituted in any New York Court or in any competent court in Bermuda or Luxembourg. Each of the Company and SCA and each Selling Shareholder has appointed the General Counsel of the Company, 1345 Avenue of the Americas, 13th Floor, New York, New York 10105, as its authorized agent (the "AUTHORIZED AGENT") upon whom process may be served in any such action arising out of or based on this Agreement or the transactions contemplated hereby which may be instituted in any New York Court by any Underwriter or by any person who controls any Underwriter, expressly consents to the jurisdiction of any such court in respect of any such action, and waives any other requirements of or objections to personal jurisdiction with respect thereto. Such appointments shall be irrevocable. Each of the Company and SCA and each Selling Shareholder represents and warrants that the Authorized Agent has agreed to act as such agent for service of process and agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect as aforesaid. Service of process upon the Authorized Agent and

written notice of such service to the Company, SCA or the Selling Shareholder, as the case may be, shall be deemed, in every respect; effective service of process upon the Company, SCA or such Selling Shareholder, as the case may be. A copy of any such process shall also be delivered to the General Counsel of the Company, 1661 Page Mill Road, Palo Alto, California 94304.

15. In respect of any judgment or order given or made for any amount due hereunder that is expressed and paid in a currency (the "JUDGMENT CURRENCY") other than United States dollars, the Company, SCA and the Selling Shareholders, as the case may be, will indemnify each Underwriter against any loss incurred by such Underwriter as a result of any variation as between (i) the rate of exchange at which the United States dollar amount is converted into the judgment currency for the purpose of such judgment or order and (ii) the rate of exchange at which an Underwriter is able to purchase United States dollars with the amount of the judgment

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currency on the date the judgment currency is actually received by such Underwriter. The foregoing indemnity shall constitute a separate and independent obligation of each of the Company and SCA and each Selling Shareholder and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "RATE OF EXCHANGE" shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into United States dollars.

16. Time shall be of the essence of this Agreement. As used herein, the term "BUSINESS DAY" shall mean any day when the Commission's office in Washington, D.C. is open for business.

17. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

18. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

19. The Company, SCA and the Selling Shareholders are authorized, subject to applicable law, to disclose any and all aspects of this potential transaction that are necessary to support any tax benefits expected to be claimed with respect to such transaction, without the Underwriters imposing any limitation of any kind.

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If the foregoing is in accordance with your understanding, please sign and return to us eight counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters, the

Company, SCA and the Selling Shareholders. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Any person executing and delivering this Agreement as Attorney-in-Fact for a Selling Shareholder represents by so doing that he has been duly appointed as Attorney-in-Fact by such Selling Shareholder pursuant to a validly existing and binding Power of Attorney which authorizes such Attorney-in-Fact to take such action.

Very truly yours,

ACCENTURE LTD

By:

Name:

Title:

ACCENTURE SCA, represented by its general partner,
Accenture Ltd, itself represented by its duly
authorized signatory

Name:

Selling Shareholders Listed on Schedule II hereto

By:

Name:

Title: Attorney-in-Fact

Accepted as of the date hereof:

Morgan Stanley & Co. Incorporated
UBS Securities LLC
J.P. Morgan Securities Inc.
Credit Suisse First Boston LLC
Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Citigroup Global Markets Inc.
SG Cowen & Co., LLC
Banc of America Securities LLC
Wachovia Capital Markets, LLC
Bear, Stearns & Co. Inc.

Needham & Company, Inc.
Legg Mason Wood Walker, Incorporated
ABN AMRO Rothschild LLC
Robert W. Baird & Co. Incorporated
Scotia Capital (USA) Inc.

By: Morgan Stanley & Co. Incorporated

By:

Name:

Title:

For themselves and on behalf of the
several Underwriters named in
Schedule I hereto

IS/jhn/124151.48
Direct Telephone: 441-298-3233
Direct Fax: 441-298-3489
Direct e-mail: istone@applebyglobal.com

28 April 2004

Accenture Ltd
Canon' s Court
22 Victoria Street
Hamilton HM EX
Bermuda

Dear Sirs

Accenture Ltd (the "Company")

We have acted as legal counsel in Bermuda to the Company in connection with the proposed offering (the "**Offering**") in the aggregate of up to 50,000,000 class A common shares of par value US\$0.0000225 each in the Company ("**Class A Common Shares**"), 14,238,768 of which are to be sold by certain selling shareholders (the "**Selling Shareholders**") and 35,761,232 of which (or 43,261,232 if the underwriters over-allotment option referred to in the Registration Statement is exercised) are to be offered and issued and sold by the Company pursuant to the registration statement on Form S-3 (Registration No. 333-112854), and the related prospectus supplement dated 28 April 2004, filed by the Company with the United States Securities and Exchange Commission (together with the previously-filed registration statement on Form S-3 with Registration No. 333-104628).

The aggregate of up to 43,261,232 Class A Common Shares being issued and sold by the Company are collectively referred to as the "**Company Shares**."

For the purposes of this opinion we have examined and relied upon the documents listed (which, in some cases, are also defined) in the Schedule to this opinion (the "**Documents**").

Assumptions

In stating our opinion we have assumed:

- (a) the authenticity, accuracy and completeness of all Documents (including, without limitation, public records) submitted to us as originals and the conformity to authentic original Documents of all Documents submitted to us as certified, electronic or photostatic copies;

- (b) the genuineness of all signatures on the Documents;
- (c) the authority, capacity and power of each of the persons signing the Documents (other than directors or officers of the Company);
- (d) that any factual statements made in any of the Documents are true, accurate and complete;
- (e) that there are no provisions of the laws or regulations of any jurisdiction other than Bermuda which would have any implication in relation to these opinions;

(f) that the records which were the subject of the search made on 28 April 2004 of the Register of Companies at the office of the Registrar of Companies referred to in paragraph 7 of the Schedule to this opinion were complete and accurate at the time of such search and disclosed all information which is material for the purposes of this opinion and such information has not since such date been materially altered;

(g) that the Resolutions are in full force and effect, have not been rescinded, either in whole or in part, and accurately record the resolutions passed by the board of directors, board committee or shareholders of the Company (as applicable) in meetings which were duly convened and at which a duly constituted quorum was present and voting throughout or by written resolution signed by all of the board members, board committee members or shareholders (as applicable) at the relevant time and that there is, at the relevant time of allotment, no matter affecting the authority of the directors or relevant committee members to issue and allot the Company Shares, not disclosed by the Constitutional Documents or the Resolutions, which would have any adverse implication in relation to the opinions expressed in this opinion;

(h) that, when the directors of the Company (or members of the relevant committee of the board) passed those of the Resolutions which are directors' or board committee resolutions, each of the directors or board committee members discharged his fiduciary duties to the Company and acted honestly and in good faith with a view to the best interests of the Company;

(i) that, immediately prior to its continuance into Bermuda on 21 February 2001, Accenture N.V. was a company limited by shares registered and existing under the laws of the Netherlands Antilles, with an authorised share capital of US\$30,000 divided into 30,000 shares of par value US\$1.00 each, of which 16,000 shares were in issue, fully-paid and held jointly by Vernon J. Ellis, Michael G. McGrath, Karl-Heinz Flöther, Joe W. Forehand, Stephan A. James and David Hunter as the general partners of Accenture Holdings C.V; and

- (j) that the Prospectus has been approved by an “Authorised Officer” (as authorised in the Resolutions referred to in paragraph 4.3 of the Schedule to this opinion).

Opinion

Based upon and subject to the foregoing, and subject to the reservations set out below and to any matters not disclosed to us, we are of the opinion that:

- (1) The Company is an exempted company incorporated with limited liability and existing under the laws of Bermuda and is in good standing under the laws of Bermuda.

- (2) The Company Shares have been duly created as authorised but unissued Class A Common Shares and, when issued and allotted, and paid for, as contemplated by the Registration Statement and the Prospectus, will be duly authorised, validly issued, fully-paid and non-assessable Class A Common Shares of the Company.

Reservations

We have the following reservations:

- (a) We express no opinions as to any law other than Bermuda law and none of the opinions expressed in this opinion relates to compliance with or matters governed by the laws of any jurisdiction except Bermuda. This opinion is limited to Bermuda law as applied by the courts of Bermuda at the date of this opinion.

- (b) Any reference in this opinion to shares being “non-assessable” shall mean, in relation to fully-paid Class A Common Shares, (subject to any contrary provision in any agreement between the Company and the holders of such shares) that no holder of such Class A Common Shares shall be bound by an alteration of the memorandum of continuance or bye-laws of the Company after the date on which he became a shareholder, if and so far as the alteration requires him to take, or subscribe for, additional shares, or in any way increases his liability to contribute to the share capital of, or otherwise to pay money to, the Company.

- (c) Searches of the Register of Companies at the office of the Registrar of Companies are not conclusive and it should be noted that the Register of Companies does not reveal:

- (i) details of matters which have been lodged for filing or registration which as a matter of general practice of the Registrar of Companies would have or should have been disclosed on the public file but have not actually been registered, or to

the extent that they have been registered have not been disclosed or do not appear in the public records at the date and time the search is concluded; or

- (ii) details of matters which should have been lodged for registration but have not been lodged for registration at the date the search is concluded.
- (d) In order to issue this opinion we have carried out the search referred to in paragraph 7 of the Schedule to this opinion at 9:00 am on 28 April 2004 and have not enquired as to whether there has been any change since that time and date.
- (e) In this opinion, the term “good standing” means only that the Company has received a certificate of compliance from the Registrar of Companies in Hamilton, Bermuda.
- (f) We have relied upon the contents of the document referred to in paragraph 6 of the schedule to this opinion for the purposes of this opinion. We have made no independent verification of the matters stated in that document and we qualify this opinion to the extent that the statements made in that document are not accurate in any respect.
- (g) This opinion relates only to the Company Shares to be issued and sold by the Company in the Offering and does not relate to the Class A Common Shares to be sold by the Selling Shareholders in the Offering.

Disclosure

This opinion is issued in connection with the Offering pursuant to the Registration Statement. We consent to the filing of this opinion as an exhibit to the Registration Statement. We also consent to the reference to our name under the heading “Legal Matters” in the Registration Statement in the form in which it appears.

This opinion is given as of its date and is strictly limited to the matters stated in it and we assume no obligation to review or update this opinion if applicable law or the existing facts or circumstances should change.

This opinion is governed by and is to be construed in accordance with Bermuda law. It is given on the basis that it will not give rise to any legal proceedings with respect to it in any jurisdiction other than Bermuda.

Yours faithfully

APPLEBY SPURLING HUNTER

THE SCHEDULE

1. An electronic copy of a registration statement (incorporating a prospectus) on Form S-3 (Registration No. 333-112854), in relation to the Offering, together with a faxed copy of the execution page as signed by D.Scrivner on behalf of the Company and the directors of the Company (excluding the exhibits to it and the documents incorporated by reference in it) filed by the Company in connection with the Offering with the Securities and Exchange Commission on 6 April 2004 (the “**Registration Statement**”), together with a registration statement on Form S-3 (Registration No. 333-104628) (excluding the exhibits to it and the documents incorporated by references in it) filed by the Company with the Securities and Exchange Commission on 20 August 2003 and declared effective September 12, 2003.
 2. An electronic copy of the prospectus supplement dated 28 April 2004 issued by the Company in connection with the Offering (the “**Prospectus**”).
 3. Certified copies dated 28th April 2004 of:-
 - 3.1 the certificate of continuance of the Company;
 - 3.2 the memorandum of continuance of the Company; and
 - 3.3 the bye-laws of the Company,
(together, the “**Constitutional Documents**”).
 4. Copies of:-
 - 4.1 written resolutions of the sole shareholder of the Company passed on 12 April 2001;
 - 4.2 minutes of a special general meeting of the shareholder of the Company held on 9 May 2001 (together with a signed form of consent dated 18 May 2001);
 - 4.3 resolutions passed at a meeting of the board of directors of the Company held on 13 November 2003;
 - 4.4 resolutions passed at a meeting of the board of directors of the Company held on 8 April 2004 and relating to the Offering;
 - 4.5 written resolutions of the pricing committee of the board of directors of the Company passed on 28 April 2004.
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(together, the “**Resolutions**”).

5. A copy of a letter dated 25 June 2001 evidencing the consent of the Bermuda Monetary Authority to the issue and transfer of certain Class A Common Shares in the Company.
6. An officer’s certificate dated 27 April 2004 and issued by M.Hughes (as assistant company secretary of the Company) confirming details of the authorised and issued share capital of the Company as of 26 April 2004.
7. The entries and filings shown in respect of the Company on the file of the Company maintained in the Register of Companies at the offices of the Registrar of Companies in Hamilton, Bermuda, as revealed by a search on 28 April 2004 in respect of the Company.
8. A certificate of compliance dated 28 April 2004 issued by the Registrar of Companies, Hamilton, Bermuda in respect of the Company.

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
ABACUS (C.I.) Limited, as trustee of the Astall Family Trust, u/a/d June 4, 2003	98,977	65,985	32,992
ABACUS (C.I.) Limited, as trustee of the Downie Family Trust, u/a/d June 4, 2003	47,220	18,888	28,332
Omar Abbosh	310,642	41,419	269,223
Oday Abbosh	54,246	7,083	47,163
Surjadi Adhiwidjaja	6,500	3,000	3,500
Paul John Adler	88,235	12,041	76,194
Jorge Aguado	67,113	16,778	50,335
Darrin E Ahrens	26,303	2,233	24,070
Ayad Al-Ani	48,738	6,499	42,239
Alejandro C Alcoverro	63,359	8,448	54,911
Jonathon R C Allaway	376,649	50,220	326,429
Alexandra Altmann	58,485	7,798	50,687
Roberto Alvarez	444,422	107,401	337,021
Juan E Amador	357,388	47,651	309,737
Steve Wayne Andre	3,357	1,181	2,176
Jonathan S Andrews	40,407	2,507	37,900
Mario A Angelastro	147,151	34,513	112,638
Yutaka Anma	20,000	15,000	5,000
David A Antoniulli	1,000	1,000	0
Margaret Elizabeth Arky	55,145	12,055	43,090
William John Armstrong	1,965	1,103	862
Ian G Arthur	444,186	59,225	384,961
Donald R Asch	12,500	12,500	0
Marcelo Astrachan	273,399	36,453	236,946
Eduardo Atihe	131,966	17,328	114,638
Christopher G Atkins	3,655	500	3,155
John Audia	29,439	3,899	25,540
Ahmad Azhar	48,907	7,000	41,907
Jae-Bong Bae	73,099	10,000	63,099
Paolo Bagnasco	1,655	606	1,049
Andreas Baier	24,794	1,574	23,220
James E Bailey	3,655	761	2,894
Charles Ball	69,797	8,948	60,849
Silvio L Barboza	36,214	1,295	34,919
Stephen L Barnett	26,883	3,000	23,883
Thomas Brendan Barry	440,847	106,232	334,615
Pedro Barsanti Vigo	24,944	1,851	23,093
Manfred E Barth	75,106	9,747	65,359
Sally Bean	58,485	7,798	50,687
Mark Beaton	69,520	13,149	56,371
Richard O Beggs	34,049	10,170	23,879
Royce Michael James Bell	469,944	62,659	407,285
John T Bell	62,140	8,459	53,681
Mick A Bell	2,000	2,000	0
Philippe Bellamit	35,293	3,409	31,884
Jacob Benadiba Wahnich	32,848	1,800	31,048
Bjorn Erik Bengtsson	333,831	20,000	313,831

Daniel Mark Benton	307,752	20,000	287,752
Oliver J Benzecry	392,395	25,000	367,395
Ernst-Jan Bergman	133,621	17,857	115,764
Franz Bergmueller	50,738	6,499	44,239
Marc F Bervoets	61,517	2,500	59,017
Nicholas Billington	425,769	56,769	369,000
Adrian Richard Bird	90,310	12,041	78,269
Gilles Biscay	1,655	992	663
Alastair Murray Blair	63,359	8,448	54,911
Manuel Alfredo Blanco Barrios	24,800	1,851	22,949
Leo Blennerhassett	448,607	59,814	388,793
Hendrik Jan Blom	349,429	12,942	336,487
Pieter W Boelens	131,621	17,857	113,764
Martin Fuhr Bolstad	1,655	1,103	552
Valentijn Bonger	41,500	4,109	37,391
Saulo L Bonizzato	29,158	3,249	25,909

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Eugenio Bonomi	1,655	606	1,049
Jacob P Bosmann	383,911	14,218	369,693
Mark Boudreau	32,832	3,249	29,583
Albert R Boudville	57,315	7,642	49,673
Paul A Boulanger	9,228	5,203	4,025
James T Bowler	36,208	3,274	32,934
Michael L Bowman	5,994	2,500	3,494
Christopher Brennan	633,302	84,440	548,862
Susann F Bresnahan	60,183	11,696	48,487
Frank D Brienzi	42,777	4,142	38,635
Marco P Brocken	266,509	35,534	230,975
Chris Brocklesby	71,986	9,917	62,069
Randy A Broda	2,000	2,000	0
Mark G Bryant	402,000	53,600	348,400
Christian Bulletti	37,772	2,144	35,628
Christopher J Burckhardt	1,000	1,000	0
Paul A Burgess	451,197	60,159	391,038
Ann V Burns	33,073	8,249	24,824
Clive J Butkow	355,189	47,358	307,831
Vidya S Byanna	37,822	4,274	33,548
Carlos Cadarso Marques	37,831	10,222	27,609
Caf Nominees Limited	10,000	10,000	0
Jose Manuel Cantarero	259,750	33,940	225,810
Capco Trust Limited, as trustee of the Nocturne Trust dated November 1, 2002	71,906	36,453	35,453
Paolo Capone	6,773	1,375	5,398
Chris Carrigan	54,246	7,083	47,163
Paul Cartwright	381,606	50,881	330,725
Gregory P Caster	2,925	709	2,216
Daniel L Cavanaugh	25,438	2,134	23,304
Ricardo M Cerdan	60,485	7,798	52,687
Keith Joseph Cerny	1,655	724	931
Cherine Mohsen Chalaby	496,879	81,539	415,340
Daniel Hiok Khiang Chan	302,655	40,354	262,301
Foo Tuck Chan	24,891	3,184	21,707
Min X Chang	1,655	793	862
Eric Chapman	86,907	26,651	60,256
Jose Marcos Chaves	60,485	9,798	50,687
Lai Yong Chee	398,188	12,043	386,145
David M Chen	3,655	763	2,892
Joseph D Chenelle	38,149	1,323	36,826
Robert Chew	258,770	34,503	224,267
Youngcho Chi	67,100	9,305	57,795
Richard A Childs	323,484	43,131	280,353
Yew Chye Ching	429,123	65,390	363,733
Bum-Coo Cho	79,991	11,000	68,991
Chuan Neo Chong	63,418	8,901	54,517
Tong Ful Chow	49,763	8,369	41,394
Alex Christou	302,710	40,192	262,518
Andrew Clarke	1,655	1,103	552
Ken G Climie	371,763	49,569	322,194
David R Clinton	639,266	85,235	554,031
John L Coffey	46,204	3,505	42,699

Mark T Coleman	4,758	793	3,965
Michael J Collins	34,397	2,274	32,123
Shawn Collinson	416,987	55,598	361,389
Ramon Colomina	32,704	10,286	22,418
Daniel F Conforti	58,485	7,798	50,687
Giovanni Contri	2,000	2,000	0
Steven G Convey	1,655	1,103	552
J Scott Cook	25,944	25,944	0
Alison J Copley	529,886	70,651	459,235
Marcelo G Cora	75,106	9,747	65,359
Silvano Corallo	1,655	606	1,049
Marian Corcoran	58,485	7,798	50,687
Teutly Correia	86,509	12,150	74,359

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Christopher M Cowan	498,282	66,437	431,845
William Crothers	593,866	164,962	428,904
James D Crowley	381,517	50,869	330,648
Christopher L Crump	3,090	376	2,714
Andrew R Curtis	421,891	10,000	411,891
John Michael Cusano	5,750	3,670	2,080
David R Dahle	1,655	793	862
Pierre L Dalton	84,509	11,708	72,801
Ger M Daly	29,889	3,899	25,990
Denise Damiani	58,485	7,798	50,687
Daniel W Darland	3,655	784	2,871
Ghazali Darman	58,420	4,000	54,420
Thomas H Davenport	89,230	8,000	81,230
Michael R David	33,970	6,924	27,046
Fritha A Davidson	331,989	44,265	287,724
Joseph E Davis	42,816	3,168	39,648
Eric De Blauwe	25,191	2,924	22,267
Hans de Boer	52,393	7,028	45,365
Yvonne B de Ridder	296,770	39,569	257,201
Frikkie de Villiers	60,485	7,798	52,687
Gert M De Winter	133,621	18,431	115,190
Pieter W de With	131,966	17,000	114,966
Johan G Deblaere	431,141	57,485	373,656
Heinrich Degener	31,598	2,000	29,598
Jaime G del Rosario	239,704	31,900	207,804
Stephen J Dempsey	335,763	44,768	290,995
Jose Manuel Desco Agullo	29,909	2,222	27,687
Scott B Deutschman	36,334	2,000	34,334
James R Dicaprio	46,166	3,411	42,755
Emerson G Dickey	50,000	20,000	30,000
Otto Diemer	266,508	35,534	230,974
Guido H Dieperink	58,485	7,798	50,687
Francisco Javier Diez	29,626	2,222	27,404
Sara J Dioguardi	32,962	2,339	30,623
James C Donohue	4,756	788	3,968
Tony Doocey	102,619	31,094	71,525
Kevin J Dooley	38,893	2,787	36,106
Neil Doppelt	10,700	1,700	9,000
Reid S Drucker	2,396	750	1,646
Michael G Duffy	70,287	10,625	59,662
Peter T Duncan	33,013	10,264	22,749
David Boyd Durdan	2,000	500	1,500
Andrew James Dvorocsik	38,229	10,924	27,305
Barry C Dyer	38,238	2,690	35,548
Kerry Anita Dyus	3,000	650	2,350
Philip Anthony Eaton	64,871	8,500	56,371
Nicholas Huw Edwards	397,337	52,978	344,359
Matthew J Edwards	366,093	48,812	317,281
W Mark Edwards	95,948	10,000	85,948
James M Ehrhart	74,761	10,281	64,480
Don A Eichmann	1,655	724	931

John Erik Ellingsen	37,853	4,737	33,116
Michael H Engoian	2,877	1,690	1,187
Ennio Esposito	1,655	606	1,049
Mike Ethelston	54,246	7,083	47,163
Mark J Euwe	50,738	6,499	44,239
Nick Peter Evans	47,840	5,000	42,840
Phillip G Everson	35,230	2,089	33,141
Jaime Falcao	305,204	40,599	264,605
Jean Faltz	364,528	48,603	315,925
John S Fanguy	45,020	2,565	42,455
Luiz C Ferezin	368,805	49,172	319,633
Antonio L Fernandez	258,315	34,442	223,873
Jose Francisco Fernandez Perdiz	61,115	9,401	51,714
Guido Ferriani	37,772	2,144	35,628
Vincenzo Ferro	4,758	606	4,152
Daniel V Figueirido	54,806	6,173	48,633

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Charles Boyd Findlay	352,641	47,019	305,622
Gary S Fink	4,231	793	3,438
Mario Fleck	601,423	145,344	456,079
Eberhard M Fledel	288,093	38,413	249,680
Paul A J Fockens	225,590	225,000	590
Michael S Foong	48,592	6,369	42,223
Gill Ford	55,124	7,961	47,163
Marcelo C Fortes	60,485	7,798	52,687
Leonardo J Framil	24,984	3,249	21,735
Mikio Fujii	447,906	59,721	388,185
D Wayne Furphy	451,971	60,263	391,708
Jose Galamba de Oliveira	376,154	50,154	326,000
Adolfo J Galue Amblar	37,731	10,612	27,119
Larry Gan Nyap Liou	657,349	87,646	569,703
Randall Edward Gargas	1,655	724	931
Wolfgang Gattermeyer	398,219	53,096	345,123
Mario Gazanego	509,866	50,000	459,866
Silvio Jose Genesini	533,845	137,909	395,936
Juergen Gerlach	579,186	77,224	501,962
Robert C Gibbs	87,934	20,000	67,934
Roeland Gielen	24,720	3,249	21,471
Dirk Gierlach	51,656	6,763	44,893
Gustavo Gill	318,908	42,521	276,387
Olivier Jean Gillerot	50,738	3,000	47,738
Thomas Gith	273,399	36,453	236,946
Manuel M Godinho	65,060	6,000	59,060
Michael Goerner	327,879	43,717	284,162
Aik Meng Goh	58,009	7,642	50,367
Eduardo A Gois	345,297	12,789	332,508
David Golding	69,337	8,500	60,837
David S Goldson	3,655	750	2,905
Roger Goncalves	34,747	6,550	28,197
John B Goodman	6,412	2,763	3,649
Michael D Goodson	3,655	761	2,894
Noel A Gordon	436,755	58,234	378,521
Paul Gosling	60,283	7,642	52,641
Johnny Edward Gowdy	64,871	9,061	55,810
Mary Beth Gracy	25,694	1,736	23,958
James C Grimsley	8,250	1,875	6,375
Anja H Groenewoud	58,485	7,798	50,687
Siegfried Grohs	308,035	41,071	266,964
Bhra Eka Gunapriya	214,320	28,576	185,744
Gregory S Guthridge	1,655	776	879
Guido Haarmann	75,106	9,747	65,359
Jon E Hagstrom	3,655	736	2,919
Scott M Hahn	2,755	1,788	967
James D E Hall	691,762	92,235	599,527
Donald G Hamilton	50,028	2,673	47,355
John E Handley	2,000	2,000	0
Thomas A Hanley	53,912	8,351	45,561
Kevin Matthew Hanley	58,334	8,690	49,644

Arthur Hanna	93,113	12,041	81,072
Mikael Hansson	25,351	1,397	23,954
Gasser Haridy	33,068	13,160	19,908
Audrey R Harrell	36,050	3,000	33,050
Alan T Harris	464,055	30,937	433,118
Trevor M Hatton	352,641	47,019	305,622
Stephan Haupt	37,746	1,890	35,856
Haut Espoir Consulting Pte Ltd	110,432	15,780	94,652
Keith Frank Haviland	481,142	25,000	456,142
John Stewart Hawkins	381,606	50,000	331,606
Andrew M Hay	397,337	52,978	344,359
Alan J Healey	171,924	45,846	126,078
Donagh Healy	68,980	4,000	64,980
Bernhard A Heck	50,738	6,499	44,239
Ulrich Heckenberger	25,196	1,574	23,622
Peter O Heemskerk	50,738	6,499	44,239

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Norbert Hegner	267,403	31,000	236,403
Jorg G Heinemann	5,750	1,642	4,108
Craig H Heiser	1,655	794	861
Iain Henderson	75,495	9,916	65,579
James C Hendrickson	81,764	100	81,664
Julio J Hernandez	30,123	2,690	27,433
Dale R Hersch	35,286	2,563	32,723
Ellen J Hertz	3,655	2,758	897
Thomas H Hess	33,725	2,436	31,289
Michael T Hessler	76	76	0
Robert W Hetherington	145,466	19,597	125,869
Ivo Heukensfeldt Jansen	300,745	40,099	260,646
Andrew T Hickey	65,749	8,500	57,249
Marc J Hillen	296,770	39,569	257,201
Katsushi Hioki	333,148	86,154	246,994
Greg J Hodak	45,094	3,350	41,744
Chikatomo Hodo	454,028	60,537	393,491
Kah Soon Hoe	402,365	39,800	362,565
Gerold Hoerrmann	332,916	44,000	288,916
Peter Holmes	360,229	54,892	305,337
Sara Holmes-Woodhead	83,791	11,334	72,457
Richard H Holsman	6,321	1,376	4,945
Ray Hopkins	20,157	1,763	18,394
Maureen S Horgan	51,052	2,000	49,052
Nobuhisa Horiguchi	311,374	40,000	271,374
Bruce John Horton	65,749	8,500	57,249
Andrew J Hosking	2,758	736	2,022
Timothy J Hourigan	25,438	2,134	23,304
Patrick R Housen	1,655	750	905
Malcolm Howard	375,723	50,097	325,626
John J Hrusovsky II	4,937	4,070	867
Friedrich Huber	131,966	17,328	114,638
F Courtenay Huff	25,018	1,500	23,518
Mark Andrew Hughes	33,181	7,249	25,932
Andrew Hunter	459,771	17,028	442,743
Shelley L Hurley	3,309	827	2,482
Shinji Igarashi	38,711	8,123	30,588
Motoki Iidoi	318,908	42,521	276,387
Mitsuo Isaji	61,614	7,798	53,816
Yutaka Iso	323,524	43,136	280,388
Jaime Jackson	67,112	8,948	58,164
Mark D Jackson	24,754	2,134	22,620
Erik Jacob	25,035	2,924	22,111
Sanjay Jain	219,996	19,652	200,344
Giuseppe Jannelli	5,170	4,121	1,049
Owen Jelf	78,471	9,916	68,555
Michael Jeltsch	48,738	6,499	42,239
Simon C Jenkins	55,124	7,000	48,124
Steven J Johnson	59,294	10,000	49,294
Gregory Johnson	61,551	9,208	52,343
Omobola Olubusola Johnson	42,642	6,893	35,749
Valerie L Johnston	5,412	724	4,688

Philip Edward Jones	294,358	39,247	255,111
Tim J Jones	66,674	9,209	57,465
Kevin R Jones	5,760	2,546	3,214
Robert Jung	51,896	7,033	44,863
Jens B Junkermann	50,738	6,499	44,239
Vivienne Jupp	430,238	65,560	364,678
Pedro Jurado	3,750	1,425	2,325
Maher Hikmat Kaddoura	392,344	52,312	340,032
Henning Kaerner	50,738	6,499	44,239
Brian Geoffrey Kalms	72,865	9,917	62,948
Tom C Kane	49,989	3,866	46,123
Brian Andrew Kaplow	1,655	750	905
Ikuo Karasawa	513,753	68,500	445,253
Ingemar Karlsson	845	845	0
Douglas L Kasamis	1,655	794	861

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Martin Kasper	262,751	35,033	227,718
Sergio G Kaufman	80,761	10,850	69,911
Masahito Kazaoka	58,485	7,798	50,687
Stephen P Kelly	335,763	44,769	290,994
William F Kelly	3,655	768	2,887
Nicholas R Kent	361,867	48,249	313,618
Michael D Kern	3,655	724	2,931
Rolf Ketelaar	61,140	8,327	52,813
Ingo Kett	266,508	17,000	249,508
Norbert Kettner	48,738	6,499	42,239
Sudhinder K Khanna	531,080	80,926	450,154
Peter Kiehm	344,699	45,960	298,739
Hee Jip Kim	96,596	25,748	70,848
Christopher W Kinder	514,979	68,664	446,315
Guy H Kinley	40,984	10,872	30,112
John P Kinney	366,093	48,812	317,281
Ina Kirchoff	67,014	10,982	56,032
Peter-Paul M J Kissels	344,699	45,960	298,739
Geir T Kjellefold	24,592	2,436	22,156
Benedikt J Koch	300,746	40,099	260,647
Thomas Kohler	482,357	18,050	464,307
Pasi Koivunen	39,431	4,991	34,440
Yutaka Koizumi	68,212	500	67,712
Shigeharu Komuro	39,229	5,000	34,229
Jussi Konkola	37,431	4,991	32,440
Jakob Holmen Kraglund	33,049	2,049	31,000
Jeffrey A Krause	30,075	2,807	27,268
Michelle L Krause	1,655	794	861
Daniel P Krueger	2,656	1,794	862
Kazushi Kubokawa	33,436	3,249	30,187
Nalin Kumra	68,732	9,209	59,523
Ernesto J Kuperman	30,436	30,436	0
Eugenio Kuri	390,345	52,046	338,299
Adrian J Lajtha	643,371	85,783	557,588
Julie E Lamont	39,130	12,101	27,029
Paul M Larson	2,655	758	1,897
William Martin Lattimer	500,105	45,000	455,105
Alex Wai-Leung Lau	476,642	63,552	413,090
Kevin M Laudano	43,504	2,000	41,504
Kenneth P Lawhorn	37,939	2,787	35,152
Roberto Lazzari	37,772	2,144	35,628
Jae-Hyung Lee	310,648	20,000	290,648
Jae-Han Lee	4,049	326	3,723
Dymphna Lehane	339,402	45,253	294,149
Sandra L Leitch	65,449	9,551	55,898
Antonio C Leocadio	307,576	50,474	257,102
Pino Leoni	33,023	1,786	31,237
Patrick W Leung	299,282	39,904	259,378
Angel Li	121,393	17,711	103,682
Harald Lieder	43,864	7,798	36,066
Robert K Lindsey	1,655	827	828

Norbert Linn	296,770	39,569	257,201
Ben T Little	35,069	2,089	32,980
Joseph F Lobbato	438,811	58,508	380,303
Paul D Loftus	11,180	2,416	8,764
Eric F Lonbois	381,256	50,834	330,422
Anna Chiara Lucchini	33,813	10,808	23,005
Betty G Lui	204,309	27,241	177,068
Richard Andrew Lumb	494,889	65,985	428,904
Sami Juhani Luukkonen	37,431	4,000	33,431
Dirk Luyten	145,118	20,414	124,704
Julian A Mabe	1,655	763	892
Bernardo Costa Macedo	70,366	17,679	52,687
Alwin Kumar Magimay	29,918	2,089	27,829
Josef Mago	51,488	7,033	44,455
Yong Sun Mah	362,952	48,190	314,762
Denise D Malecki	40,188	2,804	37,384

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Klaus Malle	48,738	6,499	42,239
Juho Eruui Magnus Malmberg	253,366	30,000	223,366
David Mann	56,049	7,792	48,257
Adrian Marcellus	4,397	1,572	2,825
Nitti L Mardjan	60,485	7,798	52,687
Eric E Marin	37,219	2,000	35,219
Raul Jose Fonseca Mascarenhas	398,219	53,096	345,123
Thomas R Mataconis	2,399	2,000	399
John B Matchette	37,812	2,807	35,005
Michael A Matella	2,000	2,000	0
Marcio Carvalho de Mattos	365,744	48,766	316,978
Brian R May	3,656	752	2,904
Jon Mayne	92,674	12,750	79,924
Don McGill	339,402	45,253	294,149
Michael A McGinn	386,071	51,476	334,595
Jeff R McGowan	1,655	827	828
Meg T McLaughlin	2,758	763	1,995
Malcolm A McNamara	25,971	2,436	23,535
Timothy Medforth	390,201	52,027	338,174
Andrew Mendoza	64,310	8,500	55,810
Thierry Mennesson	31,620	3,500	28,120
Jeffrey Merrihue	22,651	5,761	16,890
Tor Mesoy	1,655	1,103	552
Andrew J Middleton	498,282	66,437	431,845
James N Miller	33,403	892	32,511
Myke L Miller	1,000	1,000	0
Stephen Anthony Mills	67,552	9,209	58,343
Ian David Milner-Brown	649,203	86,560	562,643
Raimon Miret	29,722	2,222	27,500
Lubos Miskuf	65,359	8,448	56,911
Koji Mitani	133,716	19,828	113,888
Clarence Mitchell	32,144	2,821	29,323
James D Mitchell	3,655	724	2,931
James E Mitchell	5,276	761	4,515
Seiichi Mitsui	454,028	60,537	393,491
Rubens Moll	11,103	10,000	1,103
Steve Mollenkamp	51,738	6,499	45,239
Noel C Mooney	27,941	1,600	26,341
Terry L Moore	35,141	2,241	32,900
Marco Morchio	32,824	1,786	31,038
David John Mowat	576,056	80,000	496,056
David G Muir	49,866	3,972	45,894
Hans-Joachim Muncheberg	63,359	8,448	54,911
Cesar Muniz	399,252	53,234	346,018
Ronald Munk	288,093	38,412	249,681
Nobuhiko Muraoka	24,888	3,249	21,639
Katsuya Murashima	62,140	10,901	51,239
Tohru Murayama	526,281	70,170	456,111
Tim Murfet	327,817	43,709	284,108
Stephen R Murnen	1,000	1,000	0
James E Murphy	225,650	52,241	173,409

Alistair Murray	72,864	9,917	62,947
Fabrizio Musmeci	3,655	2,606	1,049
Ramesh B Nair	24,830	3,184	21,646
Andy Naish	165,826	10,000	155,826
Tanya Nargolwalla	50,738	6,499	44,239
Keith C Nashawaty	35,023	3,169	31,854
Werner Neitzel	53,637	1,950	51,687
Mark R Newall	65,749	9,378	56,371
W Anthony Nichols	3,655	827	2,828
Claudia Nieto	133,621	18,431	115,190
Kelly Nimmo-Guenther	37,968	2,604	35,364
Hiroyuki Nishimura	368,805	49,174	319,631
Yuji Nishimura	133,072	17,000	116,072
Petronio G Nogueira	447,906	59,721	388,185
Thomas F Nolan	2,702	794	1,908
Michael Nolte	24,825	1,574	23,251

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Paul North	90,509	10,000	80,509
Robert Lewis Northcutt	3,785	725	3,060
Ian Matthew Notley	97,669	4,000	93,669
Francisco Jose Nuez Campos	32,848	1,851	30,997
Seiichiro Nukui	135,275	22,085	113,190
Luís Rafael Leite Nunes	4,162	1,516	2,646
Jeremy Oates	339,850	45,253	294,597
John M O' Brien	35,072	2,716	32,356
James F O' Byrne	468,196	62,426	405,770
Per Uno Oesterman	29,116	500	28,616
Dean W Olmstead	5,309	827	4,482
Stuart A H Orr	64,871	8,500	56,371
Bode Adesoga Ososami	39,719	5,710	34,009
Cenk O Ozdemir	33,463	2,339	31,124
Elizabeth J Padmore	54,145	3,000	51,145
Stephen Dowland Page	298,004	39,734	258,270
Andrew R Pahlman	78,281	6,200	72,081
Jarkko Pallasaho	33,278	1,369	31,909
Purificacion Paniagua	42,474	13,555	28,919
Craig W Parsell	131,621	18,431	113,190
Piyush M Patel	30,205	3,089	27,116
Gareth D Paul	420,179	56,024	364,155
Sam A Paul	1,655	827	828
Dave Malcolm Pearce	64,043	8,448	55,595
Mark H Pearson	301,444	40,192	261,252
Carlos Pedranzini	335,866	44,782	291,084
David W Pepping	3,655	794	2,861
Kathleen B Persian	38,162	10,680	27,482
Zoe A Peterson	1,690	1,690	0
Darrell L Petty	3,655	827	2,828
Henning Pfaffhausen	276,555	36,874	239,681
Andreas Michael Pfeifer	136,470	17,862	118,608
Edwin M Phanord	25,671	2,209	23,462
Mark D Phillips	71,061	10,086	60,975
Audie T Pili	163,681	21,824	141,857
Thierry Pineau	13,142	7,790	5,352
Guilherme J Pinheiro	37,339	4,873	32,466
Gregory J Pitstick	5,965	788	5,177
Robert Charles Pitt	486,563	117,585	368,978
John P Poisson	30,223	2,924	27,299
Jean-Laurent Poitou	1,655	992	663
Achille Poretta	2,516	606	1,910
James Porter	68,552	5,000	63,552
Blake A Pounds	1,655	827	828
Friedrich J Preiss	293,749	39,007	254,742
Juan Carlos Prieto	549,800	200,000	349,800
Barry Prince	342,836	45,711	297,125
Robert Purks	35,661	2,510	33,151
Aidan Quilligan	76,373	9,916	66,457
Thomas Raffener	63,212	12,819	50,393
Sadeesh Raghavan	351,759	46,901	304,858
Cheryl C Railey	3,655	2,750	905

Antonio Carlos M Ramos	69,887	10,200	59,687
Jack Ramsay	134,567	17,862	116,705
Giancarlo Ranaldi	1,655	606	1,049
Marco Rapaglia	310,035	41,071	268,964
Eric Carl Rasmussen	33,553	2,924	30,629
Tobias Rataj	30,986	3,249	27,737
John R Ray	40,999	3,654	37,345
Craig Rea	147,678	12,000	135,678
Bernd Recker	131,621	17,862	113,759
Michael Rehm	132,621	17,328	115,293
Philippa Reid	473,535	63,138	410,397
Rick H Rene	3,656	827	2,829
Gavin Henry Rennie	335,763	44,769	290,994
Scott S Revare	1,655	772	883
Bernhard Rheinberger	65,014	534	64,480

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Francisco Jose V Ribeiro	75,106	9,747	65,359
David T Richards	5,750	1,800	3,950
Seth W D Richman	45,014	488	44,526
Frank Riemensperger	354,115	47,215	306,900
Cato W Rindal	29,739	3,899	25,840
Timothy A Ringo	28,723	2,089	26,634
Robert Mackellar Ritchie	58,485	7,798	50,687
Alfonso Rivero	1,655	628	1,027
Rick Robbins	1,925	804	1,121
Gregory C Roberts	37,027	2,436	34,591
David T Roberts	33,019	2,286	30,733
Mark Roger Robertson	1,061	1,061	0
Buffie D Rodri	39,947	5,569	34,378
Ira M Rosenmertz	2,875	2,875	0
Alessandro Rossi	32,669	1,786	30,883
David A Rossi	2,758	794	1,964
David M Rouls	31,912	1,000	30,912
Mark Graham Rowlands	66,674	9,209	57,465
Ralf Runau	256,335	9,500	246,835
C Holly Runyon	2,000	2,000	0
Jeffrey S Russell	42,510	4,548	37,962
Michael J Russell	1,655	827	828
Carlos E Rust	48,738	6,499	42,239
Kate Rutherford	307,752	41,033	266,719
Mark J Ryan	398,219	53,096	345,123
Shane B Ryan	316,246	52,707	263,539
Luis Jose Sa Couto	474,425	77,854	396,571
Kyriacos Sabatakakis	34,870	5,510	29,360
Yasushi Saka	79,872	18,020	61,852
Katherine J Sample	75,495	9,916	65,579
Liv Guri Sandbaek	79,916	11,503	68,413
Arak Sanprasert	41,770	7,303	34,467
Paulo Santos	277,268	36,874	240,394
Joao C Santos	24,727	3,249	21,478
Maria Jose Sanz Jimenez	24,848	1,851	22,997
Tsuyoshi Sato	25,716	2,000	23,716
Kurt H Schaffir	7,500	2,500	5,000
Jose Roberto Schettino Mattos	392,344	52,312	340,032
Elisabeth S Schmidt	41,318	6,097	35,221
Stefan Schneider	263,450	35,033	228,417
Ingrid Schneider	39,957	6,678	33,279
Stephan Scholtissek	296,770	39,569	257,201
Jan L Schotte	60,485	7,798	52,687
Denise M Schrimsher	5,636	2,808	2,828
Rikard Schroeder	25,034	1,397	23,637
Andreas Hermann Schuler	33,173	3,574	29,599
Rolf Schulz	381,774	62,568	319,206
Michael X Schulz	49,738	6,499	43,239
Pablo D Schuster	70,232	9,097	61,135
Charlene A Scott	50,738	8,499	42,239
Chin Siong Seah	48,738	6,499	42,239
Ryoji Sekido	129,966	17,328	112,638

Stephen M Sell	33,435	2,170	31,265
Douglas W Sellers	3,655	827	2,828
Ari T Seppala	230,973	30,796	200,177
John S Sepple	4,528	776	3,752
Ameet A Shah	342,836	45,711	297,125
David P Shatto	3,750	1,800	1,950
Conrad M Sheehan	38,075	10,807	27,268
Sean Shine	359,155	47,731	311,424
Dean K Shold	2,000	2,000	0
Todd A Sickles	29,657	2,700	26,957
Julianto Sidarto	46,763	3,727	43,036
Kenneth S Silbert	54,840	2,000	52,840
Afonso Silva	58,485	7,798	50,687
Andrew J Simmonds	425,769	56,769	369,000
Vasco Simoes	131,966	17,328	114,638

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Catherine M Simons	2,656	761	1,895
David Charles Simpson	560,686	74,758	485,928
Julian Skan	82,410	13,472	68,938
Fraser Skirrow	304,690	40,625	264,065
Richard L Sklarin	1,655	724	931
Ian Daniel Slattery	65,359	8,448	56,911
Roland Smertnig	49,484	6,499	42,985
Jan-Coen Smit	86,509	11,576	74,933
Iain S Smith	342,836	45,711	297,125
Nigel Smith	145,466	19,597	125,869
T Baker Smith	3,655	2,736	919
Scott W Softy	25,039	2,249	22,790
Jon David Solomon	32,269	3,168	29,101
Lawrence F Solomon	3,309	793	2,516
Sham Soobiah	60,485	7,798	52,687
Claudio Sousa	48,738	6,498	42,240
Christine T Sovereign	45,086	9,246	35,840
M Scott Sparks	30,441	2,561	27,880
Allan Paul Spence	361,867	48,000	313,867
Michael J Spencer	327,817	43,709	284,108
David Squire	331,905	44,254	287,651
Patrick J St James	34,706	1,000	33,706
John Stares	497,771	70,896	426,875
Andrew Starrs	336,579	40,000	296,579
John M Stefanichik	35,439	3,382	32,057
Joel A Stern	5,110	794	4,316
Marcelo Daniel Sternberg	360,670	64,119	296,551
Jeffrey A Stocker	3,655	794	2,861
Willem Strauss	413,943	55,193	358,750
Andrew J Sullivan	45,414	3,362	42,052
John A Sundean	1,655	772	883
Alfredo Pablo Surroca Martin	24,848	1,851	22,997
Karl Sussebach	133,621	17,862	115,759
Toshimasa Suzuki	420,006	20,000	400,006
Philip Walter Swallow	427,323	56,977	370,346
Michelle R Swanback	24,933	2,286	22,647
Stephen J Swartz	1,750	1,750	0
Tomokazu Takeda	25,436	3,249	22,187
Nobuyoshi Takuma	65,014	9,551	55,463
Charles Tan	129,367	18,982	110,385
Kazushi Taniguchi	296,770	39,569	257,201
Esther Tarres	33,242	1,851	31,391
Joao Antonio Tavares	131,621	18,431	113,190
Richard John Taylor	375,851	57,273	318,578
Bernardus Ter Braak	362,651	7,000	355,651
Yoshimasa Terada	60,485	7,798	52,687
Rainer W Teschner	385,811	50,000	335,811
Nam Yew Thean	25,289	3,249	22,040
J Dil Thomas	497,255	66,301	430,954
Gerhard P Thomas	308,832	41,178	267,654
Bryce B Thompson	40,167	12,224	27,943

Steve J Thomson	38,339	3,134	35,205
Gregory A Thorson	1,655	794	861
Douwe Derk Tideman	71,832	9,500	62,332
Barbara H Titzrath	69,887	9,631	60,256
Henning Todte	70,515	6,410	64,105
Takashi Tominaga	131,621	18,431	113,190
Philip M Toomey	680,982	188,153	492,829
Makoto Toyoda	266,508	35,534	230,974
William L Trafton	47,275	3,654	43,621
Hubert Tresarrieu	7,509	1,000	6,509
Pierluigi Troncatti	1,690	1,000	690
James K Trowhill	2,000	2,000	0
Mike Steven True	304,690	40,625	264,065
Olav Storli Ulvund	30,044	3,899	26,145
Keiichi Unno	254,196	60,254	193,942
Arnold R Urson	376,153	50,153	326,000
Ushio Usami	335,866	44,782	291,084

Name	Number of Class A common shares beneficially owned	Number of Class A common shares offered	Number of Class A common shares beneficially owned immediately after offering contemplated by prospectus supplement dated April 28, 2004
Sajid Usman	4,693	768	3,925
Luc Van der Biest	283,361	37,781	245,580
Edwin Van der Ouderaa	131,621	18,431	113,190
Jeffrey G VanWie	1,655	750	905
Stephen A Varley	57,315	7,792	49,523
Hendrik J Velders	332,165	15,000	317,165
Bernd Venohr	336,187	44,825	291,362
Marco Vernocchi	32,743	1,786	30,957
Eric R Veron	1,655	992	663
Paulo Vilares Vicente	59,212	7,798	51,414
Gary Vickers	129,966	17,328	112,638
John Vickery	28,593	2,134	26,459
Jose Carlos Villela	296,770	39,569	257,201
Gil J Vogel	25,874	2,241	23,633
Curt Volkmann	2,000	2,000	0
Toennies-Hilmar Von Donop	278,347	37,113	241,234
Hans Georg von Lewinski	59,173	500	58,673
Jos I Vranken	68,232	9,097	59,135
Marc A Vrouwenraets	292,557	39,007	253,550
Sergio F Vulej	386,071	51,476	334,595
Cathinka E Wahlstrom	3,418	2,499	919
R Brian Walker	1,655	761	894
Gordon Walters	40,380	14,142	26,238
Peter D Warasila	2,685	763	1,922
Michael L Ward	307,706	100,000	207,706
Carl Ward	39,112	3,500	35,612
Nicholas J Ward	4,758	763	3,995
Christopher L Ward	7,346	1,264	6,082
Richard Anthony Warner	65,749	4,000	61,749
Henrique L Washington	304,476	40,599	263,877
Ian Charles Watmore	625,413	83,389	542,024
Doug F Watson	45,241	3,350	41,891
Olaf Wehrkamp	50,738	8,499	42,239
Peter Weigert	311,975	55,462	256,513
David R Weinstein	2,000	2,000	0
Sean Weir	145,466	709	144,757
Hugo Giles Were	412,683	30,000	382,683
Stephan Werthschulte	33,104	9,574	23,530
Andrew Douglass West	76,998	3,000	73,998
Adrian Westlake	78,624	13,376	65,248
Simon John Whitehouse	446,404	59,520	386,884
Clive Henry Hague Whitehouse	38,851	2,925	35,926
Steve D Wick	55,309	4,207	51,102
Gregor Wick	73,106	9,747	63,359
Friederike A Wiertulla	74,204	12,000	62,204
Angus Garvin Wildblood	65,749	8,500	57,249
Harry Wildeboer	10,889	1,559	9,330
Richard John Wildman	411,789	54,905	356,884
Paul R Wilson	67,020	8,500	58,520
Todd S Wilson	2,399	761	1,638
Theresa Wise	27,865	2,089	25,776

Andreas Wisser	7,789	789	7,000
Robert E Wollan	1,655	758	897
Andrew W Worley	25,004	2,339	22,665
Mark A Wozniak	25,784	2,249	23,535
Garret R Wu	33,059	2,087	30,972
Steve Wylie	71,714	3,000	68,714
Peter H Yen	65,748	9,435	56,313
Masahiro Yoshida	298,050	39,569	258,481
Mark P Younger	357,913	35,000	322,913
Noor Azlin Zainal Abidin	48,763	6,369	42,394
Luis F Zaninetti	29,595	1,899	27,696
Ignacio Zapater	29,817	2,222	27,595
John Kenelm Zealley	362,365	48,747	313,618
Marc Zwaaneveld	50,738	3,000	47,738
Debbie Masithole Zwane	58,485	7,798	50,687