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

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED FEBRUARY 28, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

Commission File Number: 001-16565

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 HM 12, Bermuda

(Address of principal executive offices)

(441) 296-8262

(Registrant's telephone number, including area code)

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

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

The number of shares of the registrant's Class A common shares, par value \$0.0000225 per share, outstanding as of March 22, 2007 was 593,594,463 (which number does not include 33,038,532 issued shares held by subsidiaries of the registrant). The number of shares of the registrant's Class X common shares, par value \$0.0000225 per share, outstanding as of March 22, 2007 was 184,901,041.

ACCENTURE LTD

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PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ACCENTURE LTD
CONSOLIDATED BALANCE SHEETS
February 28, 2007 and August 31, 2006
(In thousands of U.S. dollars, except share and per share amounts)

	February 28, 2007 (Unaudited)	August 31, 2006
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$2,959,939	\$3,066,988
Short-term investments	182,007	352,951
Receivables from clients, net of allowances of \$43,096 and \$48,069, respectively	2,287,482	1,916,450
Unbilled services	1,448,924	1,350,211
Deferred income taxes, net	232,155	187,720
Other current assets	446,830	479,501
Total current assets	<u>7,557,337</u>	<u>7,353,821</u>
NON-CURRENT ASSETS:		
Unbilled services	83,756	105,081
Investments	99,183	125,119
Property and equipment, net of accumulated depreciation of \$1,523,201 and \$1,359,978, respectively	714,469	727,692
Goodwill	504,543	527,648
Deferred income taxes, net	429,104	392,211
Other non-current assets	165,967	186,508
Total non-current assets	<u>1,997,022</u>	<u>2,064,259</u>
TOTAL ASSETS	<u><u>\$9,554,359</u></u>	<u><u>\$9,418,080</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term bank borrowings	\$ 1,502	\$ 2,218
Current portion of long-term debt	23,507	22,574
Accounts payable	832,583	856,087
Deferred revenues	1,726,099	1,511,259
Accrued payroll and related benefits	1,840,763	1,693,796
Income taxes payable	843,678	722,096
Deferred income taxes, net	29,372	49,870
Other accrued liabilities	778,038	958,582
Total current liabilities	<u>6,075,542</u>	<u>5,816,482</u>
NON-CURRENT LIABILITIES:		
Long-term debt	4,249	27,065
Retirement obligation	520,517	492,555
Deferred income taxes, net	20,781	16,880
Other non-current liabilities	238,046	302,965
Total non-current liabilities	<u>783,593</u>	<u>839,465</u>
COMMITMENTS AND CONTINGENCIES		
MINORITY INTEREST		
	771,105	867,878
SHAREHOLDERS' EQUITY:		
Preferred shares, 2,000,000,000 shares authorized, zero shares issued and outstanding	—	—
Class A common shares, par value \$0.0000225 per share, 20,000,000,000 shares authorized, 626,384,342 and 617,565,722 shares issued as of February 28, 2007 and August 31, 2006, respectively	14	14
Class X common shares, par value \$0.0000225 per share, 1,000,000,000 shares authorized, 184,988,271 and 245,006,562 shares issued and outstanding as of February 28, 2007 and August 31, 2006, respectively	4	6
Restricted share units	561,905	482,289
Additional paid-in capital	277,599	701,006

Treasury shares, at cost, 33,154,854 and 36,990,533 shares as of February 28, 2007 and August 31, 2006, respectively	(773,426)	(869,957)
Retained earnings	1,868,566	1,607,391
Accumulated other comprehensive loss	(10,543)	(26,494)
Total shareholders' equity	<u>1,924,119</u>	<u>1,894,255</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$9,554,359</u></u>	<u><u>\$9,418,080</u></u>

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

ACCENTURE LTD
CONSOLIDATED INCOME STATEMENTS
For the Three and Six Months Ended February 28, 2007 and 2006
(In thousands of U.S. dollars, except share and per share amounts)
(Unaudited)

	<u>Three Months Ended February 28,</u>		<u>Six Months Ended February 28,</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
REVENUES:				
Revenues before reimbursements	\$ 4,749,838	\$ 4,102,795	\$ 9,503,926	\$ 8,272,270
Reimbursements	419,515	388,317	831,786	761,858
Revenues	5,169,353	4,491,112	10,335,712	9,034,128
OPERATING EXPENSES:				
Cost of services:				
Cost of services before reimbursable expenses	3,344,772	3,234,139	6,666,616	6,083,306
Reimbursable expenses	419,515	388,317	831,786	761,858
Cost of services	3,764,287	3,622,456	7,498,402	6,845,164
Sales and marketing	434,293	393,412	871,223	802,014
General and administrative costs	405,065	345,347	784,708	739,113
Reorganization costs (benefits), net	6,316	(7,415)	12,395	(2,031)
Total operating expenses	4,609,961	4,353,800	9,166,728	8,384,260
OPERATING INCOME	559,392	137,312	1,168,984	649,868
Gain on investments, net	33	1,792	2,887	3,230
Interest income	34,948	24,581	71,255	54,934
Interest expense	(6,862)	(4,558)	(11,984)	(9,243)
Other (expense) income	(3,433)	2,805	(5,899)	(13,142)
INCOME BEFORE INCOME TAXES	584,078	161,932	1,225,243	685,647
Provision for income taxes	171,542	57,820	406,850	253,689
INCOME BEFORE MINORITY INTEREST	412,536	104,112	818,393	431,958
Minority interest in Accenture SCA and Accenture Canada Holdings				
Inc.	(111,311)	(32,654)	(227,124)	(142,790)
Minority interest — other	(4,503)	(1,778)	(10,315)	(4,548)
NET INCOME	<u>\$ 296,722</u>	<u>\$ 69,680</u>	<u>\$ 580,954</u>	<u>\$ 284,620</u>
Weighted average Class A common shares:				
Basic	604,326,019	585,674,656	601,363,210	586,031,530
Diluted	867,330,893	892,893,907	870,985,464	903,729,925
Earnings per Class A common share:				
Basic	\$ 0.49	\$ 0.12	\$ 0.97	\$ 0.49
Diluted	\$ 0.47	\$ 0.11	\$ 0.93	\$ 0.47
Cash dividends per share	\$ —	\$ —	\$ 0.35	\$ 0.30

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

ACCENTURE LTD
CONSOLIDATED SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME STATEMENTS
For the Six Months Ended February 28, 2007
(In thousands of U.S. dollars and in thousands of share amounts)
(Unaudited)

	Preferred Shares	Class A Common Shares		Class X Common Shares		Restricted Share Units	Additional Paid-in Capital	Treasury Shares		Retained Earnings	Accumulated Other Comprehensive Loss	Total
		\$	No. Shares	\$	No. Shares			\$	No. Shares			
Balance as of August 31, 2006	\$ —	\$ 14	617,566	\$ 6	245,007	\$ 482,289	\$ 701,006	\$ (869,957)	(36,991)	\$1,607,391	\$ (26,494)	\$ 1,894,255
Comprehensive income:												
Net income										580,954		580,954
Other comprehensive income:												
Unrealized gains on marketable securities, net of reclassification adjustments											1,053	1,053
Foreign currency translation adjustments											14,898	14,898
Other comprehensive income											15,951	
Comprehensive income												596,905
Income tax benefit on share-based compensation plans							39,239					39,239
Purchases of Class A common shares			(392)				(12,766)	(58,764)	(2,291)			(71,530)
Share-based compensation expense						113,131	32,127					145,258
Purchases/redemptions of Accenture SCA Class I common shares, Accenture Canada Holdings Inc. exchangeable shares and Class X common shares				(2)	(60,019)		(1,000,215)					(1,000,217)
Issuances of Class A common shares related to employee share programs			9,210			(49,718)	187,778	155,295	6,127	(10,517)		282,838
Dividends						16,203				(309,262)		(293,059)
Minority interest							330,430					330,430
Balance as of February 28, 2007	<u>\$ —</u>	<u>\$ 14</u>	<u>626,384</u>	<u>\$ 4</u>	<u>184,988</u>	<u>\$ 561,905</u>	<u>\$ 277,599</u>	<u>\$ (773,426)</u>	<u>(33,155)</u>	<u>\$1,868,566</u>	<u>\$ (10,543)</u>	<u>\$ 1,924,119</u>

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

ACCENTURE LTD
CONSOLIDATED CASH FLOWS STATEMENTS
For the Six Months Ended February 28, 2007 and 2006
(In thousands of U.S. dollars)
(Unaudited)

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 580,954	\$ 284,620
Adjustments to reconcile Net income to Net cash provided by operating activities —		
Depreciation, amortization and asset impairments	249,446	153,918
Reorganization costs (benefits), net	12,395	(2,031)
Share-based compensation expense	146,624	127,398
Deferred income taxes, net	(72,940)	(14,993)
Minority interest	237,439	147,338
Other, net	1,956	(1,681)
Change in assets and liabilities, net of acquisitions (1) —		
Receivables from clients, net	(323,490)	(221,739)
Other current assets	35,707	11,250
Unbilled services, current and non-current	(119,840)	404,854
Other non-current assets	(8,698)	(11,304)
Accounts payable	(57,498)	(27,804)
Deferred revenues	191,303	273,449
Accrued payroll and related benefits	119,751	(70,314)
Income taxes payable	128,005	(12,823)
Other accrued liabilities	(248,209)	(5,643)
Other non-current liabilities	3,101	17,560
Net cash provided by operating activities	<u>876,006</u>	<u>1,052,055</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from maturities and sales of available-for-sale investments	545,222	394,470
Purchases of available-for-sale investments	(341,210)	(171,192)
Proceeds from sales of property and equipment	10,261	10,751
Purchases of property and equipment	(143,044)	(149,833)
Purchases of businesses and investments, net of cash acquired	(5,667)	(37,442)
Net cash provided by investing activities	<u>65,562</u>	<u>46,754</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common shares	282,838	265,055
Purchases of common shares	(1,071,747)	(1,536,873)
Proceeds from long-term debt	1,968	8,654
Repayments of long-term debt	(23,147)	(22,405)
Proceeds from short-term borrowings	9,082	43,030
Repayments of short-term borrowings	(9,907)	(26,821)
Cash dividends paid	(293,059)	(267,973)
Excess tax benefits from share-based payment arrangements	24,921	28,540
Other, net	(14,202)	(8,661)
Net cash used in financing activities	<u>(1,093,253)</u>	<u>(1,517,454)</u>
Effect of exchange rate changes on cash and cash equivalents	44,636	(31,311)
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(107,049)</u>	<u>(449,956)</u>
CASH AND CASH EQUIVALENTS, beginning of period	<u>3,066,988</u>	<u>2,483,990</u>
CASH AND CASH EQUIVALENTS, end of period	<u>\$ 2,959,939</u>	<u>\$ 2,034,034</u>

(1) The change in the assets and liabilities, net of acquisitions for the six months ended February 28, 2006 includes the impact of a \$450,000 loss provision recorded by the Company in the second quarter of fiscal 2006.

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

ACCENTURE LTD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)

(Unaudited)

1. BASIS OF PRESENTATION

The accompanying unaudited interim Consolidated Financial Statements of Accenture Ltd, a Bermuda company, and its controlled subsidiary companies (together, the “Company”) have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”) for quarterly reports on Form 10-Q and do not include all of the information and note disclosures required by U.S. generally accepted accounting principles for complete financial statements. These Consolidated Financial Statements should therefore be read in conjunction with the Consolidated Financial Statements and Notes thereto for the fiscal year ended August 31, 2006 included in the Company’s Annual Report on Form 10-K filed with the SEC on October 18, 2006. The accompanying unaudited interim Consolidated Financial Statements have been prepared in accordance with U.S. generally accepted accounting principles and reflect all adjustments of a normal, recurring nature that are, in the opinion of management, necessary for a fair presentation of results for these interim periods. The results of operations for the three and six months ended February 28, 2007 are not necessarily indicative of the results that may be expected for the fiscal year ending August 31, 2007. Certain prior-period amounts have been reclassified to conform to the current-period presentation.

2. EARNINGS PER SHARE

Basic and diluted earnings per share were calculated as follows:

Basic earnings per share

	Three Months Ended February 28,		Six Months Ended February 28,	
	2007	2006	2007	2006
Net income available for Class A common shareholders	\$ 296,722	\$ 69,680	\$ 580,954	\$ 284,620
Basic weighted average Class A common shares	604,326,019	585,674,656	601,363,210	586,031,530
Basic earnings per share	<u>\$ 0.49</u>	<u>\$ 0.12</u>	<u>\$ 0.97</u>	<u>\$ 0.49</u>

ACCENTURE LTD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
(Unaudited)

Diluted earnings per share

	Three Months Ended February 28,		Six Months Ended February 28,	
	2007	2006	2007	2006
Net income available for Class A common shareholders	\$ 296,722	\$ 69,680	\$ 580,954	\$ 284,620
Minority interest in Accenture SCA and Accenture Canada Holdings Inc. (1)	111,311	32,654	227,124	142,790
Net income per share calculation	<u>\$ 408,033</u>	<u>\$ 102,334</u>	<u>\$ 808,078</u>	<u>\$ 427,410</u>
Basic weighted average Class A common shares	604,326,019	585,674,656	601,363,210	586,031,530
Class A common shares issuable upon redemption/exchange of minority interest (1)	226,659,116	274,530,633	235,347,026	287,542,606
Diluted effect of employee compensation related to Class A common shares	36,145,825	32,577,253	34,158,345	30,135,337
Diluted effect of employee share purchase plan related to Class A common shares	199,933	111,365	116,883	20,452
Weighted average Class A common shares	<u>867,330,893</u>	<u>892,893,907</u>	<u>870,985,464</u>	<u>903,729,925</u>
Diluted earnings per share	<u>\$ 0.47</u>	<u>\$ 0.11</u>	<u>\$ 0.93</u>	<u>\$ 0.47</u>

- (1) Diluted earnings per share assumes the redemption and exchange of all Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares, respectively, for Accenture Ltd Class A common shares, on a one-for-one basis. The income effect does not take into account "Minority interest — other," since those shares are not redeemable or exchangeable for Accenture Ltd Class A common shares.

3. REORGANIZATION COSTS (BENEFITS)

In fiscal 2001, the Company accrued reorganization liabilities in connection with its transition to a corporate structure. These liabilities included certain non-income tax liabilities, such as stamp taxes, as well as liabilities for certain individual income tax exposures related to the transfer of interests in certain entities to the Company as part of the reorganization. These primarily represent unusual and disproportionate individual income tax exposures assumed by certain, but not all, of the Company's shareholders and partners in certain tax jurisdictions specifically related to the transfer of their partnership interests in certain entities to the Company as part of the reorganization. The Company has identified certain shareholders and partners who may incur such unusual and disproportionate financial damage in certain jurisdictions. These include shareholders and partners who were subject to tax in their jurisdiction on items of income arising from the reorganization transaction that were not taxable for most other shareholders and partners. In addition, certain other shareholders and partners were subject to different rates or amounts of tax than other shareholders or partners in the same jurisdiction. If additional taxes are assessed on these shareholders or partners in connection with these transfers, the Company intends to make payments to reimburse certain of the costs associated with the assessment either to the shareholder or partner, or to the taxing authority. The Company has recorded reorganization expense and a related liability for the amount it estimates it will reimburse in situations where assessments occur. Interest accruals are made to cover interest on this liability.

ACCENTURE LTD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
(Unaudited)

The Company's reorganization activity was as follows:

	Three Months Ended		Six Months Ended	
	February 28,		February 28,	
	2007	2006	2007	2006
Reorganization liability, beginning of period	\$365,603	\$378,118	\$350,864	\$381,440
Final determinations (1)	—	(13,540)	—	(14,638)
Changes in estimates	—	—	—	—
Benefit recorded	—	(13,540)	—	(14,638)
Interest expense accrued	6,316	6,125	12,395	12,607
Payments	—	—	—	—
Costs	6,316	(7,415)	12,395	(2,031)
Foreign currency translation	2,263	3,821	10,923	(4,885)
Reorganization liability, end of period	<u>\$374,182</u>	<u>\$374,524</u>	<u>\$374,182</u>	<u>\$374,524</u>

(1) Includes final agreements with tax authorities and expirations of statutes of limitations.

As of February 28, 2007, reorganization liabilities of \$338,019 were included in Other accrued liabilities because expirations of statutes of limitations or other final determinations could occur within 12 months, and reorganization liabilities of \$36,163 were included in Other non-current liabilities in the Consolidated Balance Sheet. The Company anticipates that reorganization liabilities will be substantially diminished by the end of fiscal 2008 because the Company expects final determinations will have occurred. However, resolution of current tax audits, initiation of additional audits or litigation may delay final settlements. Final settlement will result in a payment on a final settlement and/or recording a reorganization benefit or cost in the Company's Consolidated Income Statement.

4. ACCUMULATED OTHER COMPREHENSIVE LOSS

The components of Accumulated other comprehensive loss were as follows:

	February 28, 2007	August 31, 2006
Unrealized losses on marketable securities, net of reclassification adjustments	\$ (2,426)	\$ (3,479)
Foreign currency translation adjustments	24,285	9,387
Minimum pension liability adjustments, net of tax of \$22,863 and \$22,863, respectively	(32,402)	(32,402)
Accumulated other comprehensive loss	<u>\$ (10,543)</u>	<u>\$ (26,494)</u>

Comprehensive income was as follows:

	February 28,	
	2007	2006
Three months ended	\$290,455	\$ 86,994
Six months ended	\$596,905	\$278,338

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
(Unaudited)

5. GOODWILL

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

	Balance as of August 31, 2006	Additions/ Adjustments	Foreign Currency Translation Adjustments	Balance as of February 28, 2007
Communications & High Tech	\$ 82,739	\$ (4,377)	\$ 2,669	\$ 81,031
Financial Services	123,592	(8,256)	1,134	116,470
Government	33,253	(4,998)	679	28,934
Products	258,390	(9,350)	1,960	251,000
Resources	29,674	(3,387)	821	27,108
Total	<u>\$ 527,648</u>	<u>\$ (30,368)</u>	<u>\$ 7,263</u>	<u>\$ 504,543</u>

During the six months ended February 28, 2007, the Company recorded net reductions to goodwill, primarily resulting from reversals of valuation allowances related to pre-acquisition tax attributes recorded under purchase accounting for previous acquisitions and other adjustments related to purchase accounting for previous acquisitions.

6. RETIREMENT PLANS

In the United States and certain other countries, the Company maintains and administers retirement plans and postretirement medical plans for certain current, retired and resigned Accenture employees. The components of net periodic pension and postretirement expense were as follows:

	Pension Benefits			
	Three Months Ended February 28,			
	2007		2006	
Components of pension benefits expense	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Service cost	\$ 12,706	\$ 13,509	\$ 16,103	\$ 12,173
Interest cost	13,510	7,041	12,481	5,225
Expected return on plan assets	(14,946)	(6,562)	(13,080)	(4,821)
Amortization of loss	325	344	7,785	453
Amortization of prior service cost	182	155	287	379
Special termination benefits charge	—	—	—	501
Total	<u>\$ 11,777</u>	<u>\$ 14,487</u>	<u>\$ 23,576</u>	<u>\$ 13,910</u>

	Pension Benefits			
	Six Months Ended February 28,			
	2007		2006	
Components of pension benefits expense	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Service cost	\$ 25,412	\$ 26,836	\$ 32,206	\$ 25,005
Interest cost	27,020	13,997	24,962	10,512
Expected return on plan assets	(29,892)	(13,081)	(26,160)	(9,686)
Amortization of transitional obligation	—	(20)	—	—
Amortization of loss	650	694	15,570	919
Amortization of prior service cost	364	310	574	764
Special termination benefits charge	—	—	—	501
Total	<u>\$ 23,554</u>	<u>\$ 28,736</u>	<u>\$ 47,152</u>	<u>\$ 28,015</u>

ACCENTURE LTD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
(Unaudited)

	Postretirement Benefits			
	Three Months Ended February 28,			
	2007		2006	
Components of postretirement benefits expense	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Service cost	\$ 1,668	\$ 319	\$ 2,524	\$ 525
Interest cost	1,520	401	1,538	442
Expected return on plan assets	(375)	—	(355)	—
Amortization of transitional obligation	20	—	20	—
Amortization of loss (gain)	—	17	630	(201)
Amortization of prior service cost	(200)	(199)	(200)	184
Total	\$ 2,633	\$ 538	\$ 4,157	\$ 950

	Postretirement Benefits			
	Six Months Ended February 28,			
	2007		2006	
Components of postretirement benefits expense	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Service cost	\$ 3,334	\$ 623	\$ 5,048	\$ 1,043
Interest cost	3,040	783	3,076	877
Expected return on plan assets	(750)	—	(710)	—
Amortization of transitional obligation	40	—	40	—
Amortization of loss (gain)	—	33	1,260	(146)
Amortization of prior service cost	(400)	(389)	(400)	112
Total	\$ 5,264	\$ 1,050	\$ 8,314	\$ 1,886

7. MATERIAL TRANSACTIONS AFFECTING SHAREHOLDERS' EQUITY

Share Purchase Activity

The Board of Directors of Accenture Ltd has authorized funding for the Company's publicly announced open-market share purchase program for acquiring Accenture Ltd Class A common shares and for redemptions and repurchases of Accenture Ltd Class A common shares, Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares held by the Company's current and former senior executives and their permitted transferees. In addition, during the six months ended February 28, 2007, the Board of Directors of Accenture Ltd separately authorized funding for a discounted tender offer for Accenture SCA Class I common shares that was completed on October 11, 2006.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
(Unaudited)

The Company's share purchase activity during the six months ended February 28, 2007 was as follows:

	Accenture Ltd Class A Common Shares		Accenture SCA Class I Common Shares and Accenture Canada Holdings Inc. Exchangeable Shares		Total	
	Shares	Amount	Shares	Amount	Shares	Amount
Open-Market Share Purchases (1)	—	\$ —			—	\$ —
Discounted Tender Offer (2)	—	—	7,538,172	\$ 187,195	7,538,172	187,195
Other Share Purchase Programs	1,979,450	48,991(3)	23,568,927	813,022	25,548,377	862,013
Other purchases (4)	703,821	22,539	—	—	703,821	22,539
Total	<u>2,683,271</u>	<u>\$71,530</u>	<u>31,107,099</u>	<u>\$1,000,217</u>	<u>33,790,370</u>	<u>\$1,071,747</u>

- (1) During the six months ended February 28, 2007, the Company did not purchase any Accenture Ltd Class A common shares under this program.
- (2) On September 11, 2006, Accenture SCA and one of its subsidiaries made a tender offer to Accenture SCA Class I common shareholders that resulted in share redemptions and purchases, effective October 11, 2006, at a price of \$24.75 per share.
- (3) On November 13, 2006, Accenture Finance (Gibraltar) Ltd, an indirect subsidiary of Accenture SCA, purchased Accenture Ltd Class A common shares at a price of \$24.75 per share from certain former senior executives residing outside the United States.
- (4) During the six months ended February 28, 2007, as authorized under its various employee equity share plans, the Company acquired Accenture Ltd Class A common shares primarily via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture Ltd Class A common shares under those plans.

As of February 28, 2007, the Company's available authorization was \$1,058,222, which included \$978,339 and \$79,883 for the open-market share purchase program and other share purchase programs, respectively.

Subsequent Events Related to Share Purchase Activity

On March 2, 2007, an additional \$1,500,000 was authorized for purchases under the Company's other share purchase programs.

On March 8, 2007, Accenture SCA and one of its subsidiaries offered to redeem or purchase up to an aggregate of 19,696,969 Accenture SCA Class I common shares at a price per share that is not greater than \$33.00 or less than \$30.50. The Board of Directors of Accenture Ltd approved the use of \$650,000 to fund this discounted tender offer (the "Offer"), as well as the use of up to an additional \$144,000 should Accenture SCA choose to increase the size of the Offer in response to shareholder demand. The final number of Accenture SCA Class I common shares redeemed or purchased and the final offer price will be determined upon the expiration of the Offer, expected to occur on April 4, 2007 unless withdrawn or extended.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued) (In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed) (Unaudited)

Dividend

On November 15, 2006, a cash dividend of \$0.35 per share was paid on Accenture Ltd's Class A common shares to shareholders of record at the close of business on October 13, 2006, resulting in a cash outlay of \$204,452. On November 15, 2006, a cash dividend of \$0.35 per share was also paid on Accenture SCA's Class I common shares to shareholders of record at the close of business on October 5, 2006 and on Accenture Canada Holdings Inc. exchangeable shares to shareholders of record at the close of business on October 13, 2006, resulting in cash outlays of \$87,232 and \$1,375, respectively. The payment of the cash dividends also resulted in the issuance of an immaterial number of additional restricted share units to holders of restricted share units. Diluted weighted average Class A common share amounts have been restated for all periods presented to reflect this issuance.

8. COMMITMENTS AND CONTINGENCIES

Commitments and Guarantees

As a result of its increase in ownership percentage of Accenture HR Services from 50 percent to 100 percent in February 2002, the Company may be required to make up to \$177,500 of additional purchase price payments through September 30, 2008, conditional on Accenture HR Services achieving certain levels of qualifying revenues. The remaining potential liability as of February 28, 2007 was \$157,519.

In February 2005, the Company signed an amendment to the stockholders agreement of Avanade Inc. (a consolidated subsidiary of Accenture Ltd). As a result of the amendment, there is no longer a fixed purchase price minimum or maximum payable by the Company for the Avanade Inc. shares not already owned by the Company. The Company now has the right to purchase substantially all of the remaining outstanding shares of Avanade Inc. not owned by the Company at fair value if certain events occur. The Company may also be required to purchase substantially all of the remaining outstanding shares of Avanade Inc. at fair value if certain events occur.

The Company has various agreements in which it may be obligated to indemnify other parties with respect to certain matters. Generally, these indemnification provisions are included in contracts arising in the normal course of business under which the Company customarily agrees to hold the indemnified party harmless against losses arising from a breach of representations related to such matters as title to assets sold, licensed or certain intellectual property rights and other matters. Payments by the Company under such indemnification clauses are generally conditioned on the other party making a claim. Such claims are typically subject to challenge by the Company and to dispute resolution procedures specified in the particular contract. Further, the Company's obligations under these agreements may be limited in terms of time and/or amount and, in some instances, the Company may have recourse against third parties for certain payments made by the Company. It is not possible to predict the maximum potential amount of future payments under these indemnification agreements due to the conditional nature of the Company's obligations and the unique facts of each particular agreement. Historically, the Company has not made any payments under these agreements that have been material individually or in the aggregate. As of February 28, 2007, management was not aware of any obligations arising under indemnification contracts that would require material payments.

From time to time, the Company enters into contracts with clients whereby it has joint and several liability with other participants and/or third parties providing related services and products to clients. Under these arrangements, the Company and other parties may assume some responsibility to the client or a third party for the performance of others under the terms and conditions of the contract with or for the benefit of the client or in relation to the performance of certain contractual obligations. In some arrangements, the extent of the Company's obligations for the performance of others is not expressly specified. The Company estimates that, as of February 28, 2007, it had assumed an aggregate potential liability of approximately \$875,371 to its clients for the performance of others under arrangements described in this paragraph. These contracts typically provide recourse provisions that would allow the Company to recover from the other parties all but approximately \$143,785 if the Company is obligated to make payments to the clients that are the consequence of a performance default by the other parties. To date, the Company has not been required to make any payments under any of the contracts described in this paragraph.

Legal Contingencies

As of February 28, 2007, the Company or its present personnel had been named as a defendant in various litigation matters. Based on the present status of these litigation matters, the management of the Company believes these matters will not ultimately have a

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(In thousands of U.S. dollars, except share and per share amounts or as otherwise disclosed)
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material effect on the results of operations, financial position or cash flows of the Company.

9. SEGMENT REPORTING

Operating segments are defined by SFAS No. 131, “Disclosures about Segments of an Enterprise and Related Information” (“SFAS No. 131”), as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker, or decision-making group, in deciding how to allocate resources and in assessing performance.

The Company’s chief operating decision maker is its Chief Executive Officer. The Company’s operating segments are managed separately because each operating segment represents a strategic business unit providing management consulting, technology and outsourcing services to clients in different industries.

The Company’s reportable operating segments are the five operating groups, which are Communications & High Tech, Financial Services, Government, Products and Resources. Information regarding the Company’s reportable operating segments was as follows:

	Three Months Ended February 28,			
	2007		2006	
	Revenues Before Reimbursements	Operating Income	Revenues Before Reimbursements	Operating Income (Loss)
Communications & High Tech	\$ 1,086,164	\$113,600	\$ 1,026,092	\$ 177,488
Financial Services	1,050,667	103,809	833,362	102,332
Government	655,064	92,629	597,687	(136,584)
Products	1,165,094	140,331	1,004,205	(82,678)
Resources	787,420	109,023	639,066	76,754
Other	5,429	—	2,383	—
Total	\$ 4,749,838	\$559,392	\$ 4,102,795	\$ 137,312

	Six Months Ended February 28,			
	2007		2006	
	Revenues Before Reimbursements	Operating Income	Revenues Before Reimbursements	Operating Income (Loss)
Communications & High Tech	\$ 2,182,554	\$ 248,001	\$ 2,073,633	\$ 349,794
Financial Services	2,117,914	237,701	1,688,234	183,935
Government	1,282,892	120,991	1,195,806	(74,962)
Products	2,359,762	347,410	2,021,240	35,055
Resources	1,550,410	214,881	1,289,352	156,046
Other	10,394	—	4,005	—
Total	\$ 9,503,926	\$1,168,984	\$ 8,272,270	\$ 649,868

10. NEWLY ISSUED ACCOUNTING STANDARDS

In July 2006, the Financial Accounting Standards Board (“FASB”) issued Financial Interpretation No. 48, “Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109” (“FIN 48”), which is a change in accounting for income taxes. FIN 48 specifies how tax benefits for uncertain tax positions are to be recognized, measured, and derecognized in financial statements; requires certain disclosures of uncertain tax matters; specifies how reserves for uncertain tax positions should be classified in the balance sheet; and provides transition and interim-period guidance, among other provisions. FIN 48 is effective for fiscal years beginning after December 15, 2006 and, as a result, is effective for the Company beginning September 1, 2007. The Company is currently evaluating the impact of FIN 48 on its Consolidated Financial Statements.

In September 2006, FASB issued Statement of Financial Accounting Standards No. 158, “Employers’ Accounting for Defined

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Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 106, and 132(R) (“SFAS No. 158”). SFAS No. 158 requires companies to recognize a net liability or asset and an offsetting adjustment to accumulated other comprehensive income to report the funded status of defined benefit pension and other postretirement benefit plans. SFAS No. 158 requires prospective application, recognition and disclosure requirements effective for the Company’s fiscal year ending August 31, 2007. Additionally, SFAS No. 158 requires companies to measure plan assets and obligations at their year-end balance sheet date. This requirement is effective for the Company’s fiscal year ending August 31, 2009. The Company is currently evaluating the impact of SFAS No. 158 on its Consolidated Financial Statements.

In September 2006, the SEC issued Staff Accounting Bulletin (“SAB”) No. 108, “*Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements*” (“SAB No. 108”). SAB No. 108 provides guidance on the consideration of the effects of prior year misstatements in quantifying current year misstatements for the purpose of a materiality assessment. SAB No. 108 is effective for fiscal years ending after November 15, 2006 and, as a result, is effective for the Company’s fiscal year ending August 31, 2007. The Company is currently evaluating the impact of SAB No. 108 on its Consolidated Financial Statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with our Consolidated Financial Statements and related Notes included elsewhere in this Quarterly Report on Form 10-Q and in our Annual Report on Form 10-K for the year ended August 31, 2006, and with the information under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended August 31, 2006.

We use the terms "Accenture," "we," "our Company," "our" and "us" in this report to refer to Accenture Ltd and its subsidiaries. All references to years, unless otherwise noted, refer to our fiscal year, which ends on August 31. For example, a reference to "fiscal 2006" means the 12-month period that ended on August 31, 2006. All references to quarters, unless otherwise noted, refer to the quarters of our fiscal year.

Disclosure Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act") relating to our operations, results of operations and other matters that are based on our current expectations, estimates and projections. Words such as "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed or forecast in these forward-looking statements. The reasons for these differences include changes in general economic and political conditions, including fluctuations in currency exchange rates, and the following factors:

- Our results of operations could be negatively affected if we cannot expand and develop our services and solutions in response to changes in technology and client demand.
- The consulting, systems integration and technology, and outsourcing markets are highly competitive, and we might not be able to compete effectively.
- Our results of operations could be affected by economic and political conditions and the effects of these conditions on our clients' businesses and levels of business activity.
- Our work with government clients exposes us to additional risks inherent in the government contracting process.
- Our business could be adversely affected if our clients are not satisfied with our services.
- Our business could be negatively affected if we incur legal liability in connection with providing our solutions and services.
- Our results of operations could be adversely affected if our clients terminate their contracts with us on short notice.
- Outsourcing services are a significant part of our business and subject us to operational and financial risk.
- We could be subject to liabilities if our subcontractors or the third parties with whom we partner cannot deliver their project contributions on time or at all.
- Our results of operations may be affected by the rate of growth in the use of technology in business and the type and level of technology spending by our clients.
- Our profitability could suffer if we are not able to maintain favorable pricing rates.
- Our profitability could suffer if we are not able to maintain favorable utilization rates.
- If our pricing structures do not accurately anticipate the cost and complexity of performing our work, then our contracts could be unprofitable.

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- Many of our contracts utilize performance pricing that links some of our fees to the attainment of various performance or business targets. This could increase the variability of our revenues and margins.
 - Our alliance relationships may not be successful.
 - Our global operations are subject to complex risks, some of which might be beyond our control.
 - Our profitability could suffer if we are not able to control our costs.
 - If we are unable to attract, retain and motivate employees or efficiently utilize their skills, we might not be able to compete effectively and will not be able to grow our business.
 - If we are unable to collect our receivables or amounts extended to our clients as financing, our results of operations could be adversely affected.
 - Tax legislation and negative publicity related to Bermuda companies could lead to an increase in our tax burden or affect our relationships with our clients.
 - Our services or solutions could infringe upon the intellectual property rights of others or we might lose our ability to utilize the intellectual property of others.
 - We have only a limited ability to protect our intellectual property rights, which are important to our success.
 - If we are unable to manage the organizational challenges associated with the size and expansion of our company, we might be unable to achieve our business objectives.
 - We might acquire other businesses or technologies, and there is a risk that we might not successfully integrate them with our business or might otherwise fail to achieve our strategic objectives.
 - The share price of Accenture Ltd Class A common shares could be adversely affected from time to time by sales, or the anticipation of future sales, of Class A common shares held by our employees and former employees.
 - Our share price has fluctuated in the past and could continue to fluctuate, including in response to variability in revenues, operating results and profitability, and as a result our share price could be difficult to predict.
 - Our share price could be adversely affected if we are unable to maintain effective internal controls.
 - We are registered in Bermuda and a significant portion of our assets are located outside the United States. As a result, it might not be possible for shareholders to enforce civil liability provisions of the Federal or state securities laws of the United States.
 - Bermuda law differs from the laws in effect in the United States and might afford less protection to shareholders.
 - We might be unable to access additional capital on favorable terms or at all. If we raise equity capital, it may dilute our shareholders' ownership interest in us.

For a more detailed discussion of these factors, see the information under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended August 31, 2006. We undertake no obligation to update or revise any forward-looking statements.

Overview

Revenues are driven by the ability of our executives to secure new contracts and to deliver solutions and services that add value to our clients. Our ability to add value to clients and therefore drive revenues depends in part on our ability to deliver market-leading service offerings and to deploy skilled teams of professionals quickly and on a global basis.

Our results of operations are also affected by the economic conditions, levels of business activity and rates of change in the industries we serve, as well as by the pace of technological change and the type and level of technology spending by our clients. The ability to identify and capitalize on these market and technological changes early in their cycles is a key driver of our performance. The current economic environment continues to stimulate the technology spending of many companies. We are also continuing to see strong demand for our services. We continue to expect that revenue growth rates across our segments may vary from quarter to quarter during fiscal 2007 as economic conditions vary in different industries and geographic markets.

Revenues before reimbursements for the three and six months ended February 28, 2007 were \$4.75 billion and \$9.50 billion, respectively, compared with \$4.10 billion and \$8.27 billion, respectively, for the three and six months ended February 28, 2006, increases of 16% and 15%, respectively, in U.S. dollars and 10% and 11%, respectively, in local currency terms.

Consulting revenues before reimbursements for the three and six months ended February 28, 2007 were \$2.83 billion and \$5.74 billion, respectively, compared with \$2.47 billion and \$5.04 billion, respectively, for the three and six months ended February 28, 2006, increases of 15% and 14%, respectively, in U.S. dollars and 9% and 10%, respectively, in local currency terms.

Outsourcing revenues before reimbursements for the three and six months ended February 28, 2007 were \$1.92 billion and \$3.76 billion, respectively, compared with \$1.64 billion and \$3.23 billion, respectively, for the three and six months ended February 28, 2006, increases of 17% and 16%, respectively, in U.S. dollars and 12% for both periods in local currency terms. Outsourcing contracts typically have longer terms than consulting contracts and generally have lower gross margins than consulting contracts, particularly in the first year. Long-term relationships with many of our clients continue to contribute to our success in growing our outsourcing business. Consistent with broader market trends, our recently signed outsourcing contracts are of shorter duration. Although the average contract size is smaller, our average annualized revenue per contract is steady. Long-term, complex outsourcing contracts, including their consulting components, require ongoing review of their terms and scope of work in light of our clients' evolving business needs and our performance expectations. Should the size or number of modifications to these arrangements increase, as our business continues to grow and these contracts evolve, we may experience increased variability in expected cash flows, revenues and profitability.

As we are a global company, our revenues are denominated in multiple currencies and may be significantly affected by currency exchange-rate fluctuations. During the majority of fiscal 2006, the weakening of various currencies versus the U.S. dollar resulted in an unfavorable currency translation and decreased our reported revenues, operating expenses and operating income. In the first and second quarters of fiscal 2007, the U.S. dollar weakened against other currencies, resulting in favorable currency translation and greater reported U.S. dollar revenues, operating expenses and operating income compared to the same period in the prior year. If this trend continues in the remainder of fiscal 2007, our U.S. dollar revenue growth will be higher than our growth in local currency terms. If the U.S. dollar strengthens against other currencies in the remainder of fiscal 2007, our U.S. dollar revenue growth may be lower than our growth in local currency terms.

The primary categories of operating expenses are cost of services, sales and marketing and general and administrative costs. Cost of services is primarily driven by the cost of client-service personnel, which consists mainly of compensation, sub-contractor and other personnel costs, and non-payroll outsourcing costs. Cost of services as a percentage of revenues is driven by the prices we obtain for our solutions and services, the utilization of our client-service personnel and the level of non-payroll costs associated with the growth of new outsourcing contracts. Utilization represents the percentage of our professionals' time spent on billable work. Sales and marketing expense is driven primarily by business-development activities, the development of new service offerings and client-targeting, image-development and brand-recognition activities. General and administrative costs primarily include costs for non-client-facing personnel, information systems and office space, which we seek to manage, as a percentage of revenues, at levels consistent with or lower than levels in prior-year periods. Operating expenses also include reorganization costs and benefits, which may vary substantially from year to year.

Gross margin (revenues before reimbursements less cost of services before reimbursements as a percentage of revenues before reimbursements) for the three and six months ended February 28, 2007 was 29.6% and 29.9%, respectively, compared with 21.2% and 26.5%, respectively, for the three and six months ended February 28, 2006. In the second quarter of fiscal 2006, we recorded a \$450 million loss provision as a result of adverse developments associated with the NHS Contracts (as defined below). The increases in gross margin for the three and six months ended February 28, 2007 were principally due to this loss provision, partially offset by higher annual bonus accruals in fiscal 2007.

Our cost-management strategy is to anticipate changes in demand for our services and to identify cost-management initiatives. A primary element of this strategy is to aggressively plan and manage our payroll costs to meet the anticipated demand for our services,

given that payroll costs are the most significant portion of our operating expenses.

Annualized attrition in the second quarter of fiscal 2007 was 17%, excluding involuntary terminations, down from the first quarter of fiscal 2007 and consistent with quarterly trends we historically experience in the second quarter. We continue to add substantial numbers of new employees and will continue to actively recruit new employees to balance our mix of skills and resources to meet current and projected future demands, replace departing employees and expand our global sourcing approach, which includes our Global Delivery Network and other capabilities around the world. We have adjusted compensation in fiscal 2007 in certain skill sets and geographies in order to attract and retain appropriate numbers of qualified employees and we may need to continue to adjust compensation in the future. As in previous fiscal years, we have adjusted and expect to continue to adjust pricing with the objective of recovering these increases. Our margins and ability to grow our business could be adversely affected if we do not continue to manage attrition, recover increases in compensation and effectively assimilate and utilize large numbers of new employees into our workforces.

Sales and marketing and general and administrative costs as a percentage of revenues before reimbursements were 17.7% and 17.4% for the three and six months ended February 28, 2007, respectively, compared with 18.0% and 18.6%, respectively, for the three and six months ended February 28, 2006. The decrease in these costs as a percentage of revenues before reimbursements for the six months ended February 28, 2007 was primarily due to higher utilization of our client-service personnel on contracts and lower spending on facilities and technology costs on a percentage basis compared with the prior year.

Operating income as a percentage of revenues before reimbursements increased to 11.8% and 12.3%, respectively, for the three and six months ended February 28, 2007, from 3.3% and 7.9%, respectively, for the three and six months ended February 28, 2006. The increase in operating income as a percentage of revenues before reimbursements for the three and six months ended February 28, 2007 was principally due to a \$450 million loss provision associated with the NHS Contracts recorded during the second quarter of fiscal 2006, partially offset by higher annual bonus accruals in fiscal 2007.

The NHS Contracts

We previously entered into certain large, long-term contracts (the “NHS Contracts”) to provide systems and services to the National Health Service in England (the “NHS”). On September 28, 2006, we entered into an agreement (the “NHS Transfer Agreement”) to transfer to a third party all of our rights and obligations under the NHS Contracts, except those relating to the Picture Archiving Communication System. The transfer and substantially all related activities were completed in the second quarter of fiscal 2007 for less than the maximum \$125 million loss we previously estimated we would incur this fiscal year, and no material obligations remain.

Bookings and Backlog

New contract bookings for the three months ended February 28, 2007 were \$5,329 million, an increase of \$1,003 million, or 23%, over the three months ended February 28, 2006, with consulting bookings increasing 21%, to \$3,075 million, and outsourcing bookings increasing 26%, to \$2,254 million. New contract bookings for the six months ended February 28, 2007 were \$10,808 million, an increase of \$941 million, or 10%, over the six months ended February 28, 2006, with consulting bookings increasing 13%, to \$6,030 million, and outsourcing bookings increasing 5%, to \$4,778 million. The increase in new contract bookings for the first six months of fiscal 2007 was attributable to strong contract signings in our Americas and Asia Pacific regions.

We provide information regarding our new contract bookings because we believe doing so provides useful trend information regarding changes in the volume of our new business over time. However, new bookings can vary significantly quarter to quarter depending on the timing of the signing of a small number of large contracts. Information regarding our new bookings is not comparable to, nor should it be substituted for, an analysis of our revenues over time. There are no third-party standards or requirements governing the calculation of bookings. New contract bookings involve estimates and judgments regarding new contracts as well as renewals, extensions and additions to existing contracts. Subsequent cancellations, extensions and other matters may affect the amount of bookings previously reported. New contract bookings are recorded using then existing currency exchange rates and are not subsequently adjusted for currency fluctuations.

The majority of our contracts are terminable by the client on short notice or without notice. Accordingly, we do not believe it is appropriate to characterize bookings attributable to these contracts as backlog. Normally, if a client terminates a project, the client remains obligated to pay for commitments we have made to third parties in connection with the project, services performed and reimbursable expenses incurred by us through the date of termination.

Critical Accounting Policies and Estimates

For a description of our critical accounting policies and estimates, see our Annual Report on Form 10-K for the year ended August 31, 2006.

Revenues by Segment/Operating Group

Our five reportable operating segments are our operating groups, which are Communications & High Tech, Financial Services, Government, Products and Resources. Operating groups are managed on the basis of revenues before reimbursements because our management believes revenues before reimbursements are a better indicator of operating group performance than revenues. From time to time, our operating groups work together to sell and implement certain contracts. The resulting revenues and costs from these contracts may be apportioned among the participating operating groups. Generally, operating expenses for each operating group have similar characteristics and are subject to the same factors, pressures and challenges. However, the economic environment and its effects on the industries served by our operating groups affect revenues and operating expenses within our operating groups to differing degrees. Decisions relating to staffing levels are not made uniformly across our operating segments, due in part to the needs of our operating groups to tailor their workforces to meet the specific needs of their businesses. The mix between consulting and outsourcing is not uniform among our operating groups. Local currency fluctuations also tend to affect our operating groups differently, depending on the geographic concentrations and locations of their businesses.

Revenues for each of our operating groups, geographic regions and types of work were as follows:

	Three Months Ended February 28,		Percent Increase US\$	Percent Increase Local Currency	Percent of Total Revenues Before Reimbursements for the Three Months Ended February 28,	
	2007	2006			2007	2006
(in millions)						
OPERATING GROUPS						
Communications & High Tech	\$ 1,086	\$ 1,026	6%	1%	23%	25%
Financial Services	1,051	833	26	18	22	20
Government	655	598	10	6	14	15
Products	1,165	1,004	16	11	24	24
Resources	787	639	23	18	17	16
Other	6	3	n/m	n/m	—	—
TOTAL Revenues Before Reimbursements	4,750	4,103	16%	10%	100%	100%
Reimbursements	419	388	8			
TOTAL REVENUES	\$ 5,169	\$ 4,491	15%			
GEOGRAPHY						
Americas	\$ 2,043	\$ 1,898	8%	7%	43%	46%
EMEA (1)	2,334	1,914	22	11	49	47
Asia Pacific	373	291	28	24	8	7
TOTAL Revenues Before Reimbursements	\$ 4,750	\$ 4,103	16%	10%	100%	100%
TYPE OF WORK						
Consulting	\$ 2,834	\$ 2,466	15%	9%	60%	60%
Outsourcing	1,916	1,637	17	12	40	40
TOTAL Revenues Before Reimbursements	\$ 4,750	\$ 4,103	16%	10%	100%	100%

n/m = not meaningful

(1) EMEA includes Europe, the Middle East and Africa.

Three Months Ended February 28, 2007 Compared to Three Months Ended February 28, 2006

Revenues

Our Communications & High Tech operating group achieved revenues before reimbursements of \$1,086 million for the three months ended February 28, 2007, compared with \$1,026 million for the three months ended February 28, 2006, an increase of 6% in U.S. dollars and 1% in local currency terms, with outsourcing growth across all industry groups and geographic regions. Consulting revenues grew in our Asia Pacific and EMEA regions, partially offset by a consulting revenue decline in our Communications industry group in our Americas region.

Our Financial Services operating group achieved revenues before reimbursements of \$1,051 million for the three months ended February 28, 2007, compared with \$833 million for the three months ended February 28, 2006, an increase of 26% in U.S. dollars and 18% in local currency terms, with both consulting and outsourcing contributing to the growth. The increase was principally driven by strong growth in our Banking industry group in our EMEA region, our Capital Markets industry group in our Americas and EMEA regions and our Insurance industry group in our EMEA and Americas regions.

Our Government operating group achieved revenues before reimbursements of \$655 million for the three months ended February 28, 2007, compared with \$598 million for the three months ended February 28, 2006, an increase of 10% in U.S. dollars and 6% in local currency terms. The increase was primarily driven by outsourcing growth across all geographic regions and consulting growth in our Americas and EMEA regions.

Our Products operating group achieved revenues before reimbursements of \$1,165 million for the three months ended February 28, 2007, compared with \$1,004 million for the three months ended February 28, 2006, an increase of 16% in U.S. dollars and 11% in local currency terms, with both consulting and outsourcing contributing to the growth. The increase was primarily driven by strong growth in our EMEA region, principally in our Consumer Goods & Services, Health & Life Sciences, Industrial Equipment and Automotive industry groups, and in our Americas region, principally in our Health & Life Sciences, Retail and Transportation & Travel Services industry groups. These increases more than offset an expected revenue decline in our Retail industry group in our EMEA region.

Our Resources operating group achieved revenues before reimbursements of \$787 million for the three months ended February 28, 2007, compared with \$639 million for the three months ended February 28, 2006, an increase of 23% in U.S. dollars and 18% in local currency terms, with strong consulting growth across all geographic regions and strong outsourcing growth in our EMEA region. We experienced strong growth across all four industry groups: Energy, Utilities, Chemicals and Natural Resources.

In our Americas region, we achieved revenues before reimbursements for the three months ended February 28, 2007 of \$2,043 million, compared with \$1,898 million for the three months ended February 28, 2006, an increase of 8% in U.S. dollars and 7% in local currency terms. Growth was principally driven by our business in the United States, Brazil and Canada.

In our EMEA region, we achieved revenues before reimbursements for the three months ended February 28, 2007 of \$2,334 million, compared with \$1,914 million for the three months ended February 28, 2006, an increase of 22% in U.S. dollars and 11% in local currency terms. Growth was principally driven by our business in the United Kingdom, the Netherlands, Italy, Spain, Germany and France.

In our Asia Pacific region, we achieved revenues before reimbursements for the three months ended February 28, 2007 of \$373 million, compared with \$291 million for the three months ended February 28, 2006, an increase of 28% in U.S. dollars and 24% in local currency terms. Growth was principally driven by our business in Australia and Japan.

Operating Expenses

Operating expenses for the three months ended February 28, 2007 were \$4,610 million, an increase of \$256 million, or 6%, over the three months ended February 28, 2006, and decreased as a percentage of revenues to 89.2% from 96.9% during this period. Operating expenses before reimbursable expenses for the three months ended February 28, 2007 were \$4,190 million, an increase of \$225 million, or 6%, over the three months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 88.2% from 96.7% over this period.

Cost of Services

Cost of services for the three months ended February 28, 2007 was \$3,764 million, an increase of \$142 million, or 4%, over the three months ended February 28, 2006, and decreased as a percentage of revenues to 72.8% from 80.7% over this period. Cost of services before reimbursable expenses for the three months ended February 28, 2007 was \$3,345 million, an increase of \$111 million, or 3%, over the three months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 70.4% from 78.8% over this period. Gross margin (revenues before reimbursements less cost of services before reimbursements as a percentage of revenues before reimbursements) increased to 29.6% from 21.2% during this period. In the second quarter of fiscal 2006, we recorded a \$450 million loss provision reflected in cost of services of our Government and Products operating groups as a result of adverse developments associated with the NHS Contracts. The decrease in costs of services as a percentage of revenues before reimbursements and increase in gross margin were principally due to this loss provision, partially offset by higher annual bonus accruals in fiscal 2007.

Sales and Marketing

Sales and marketing expense for the three months ended February 28, 2007 was \$434 million, an increase of \$41 million, or 10%, over the three months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 9.2% from 9.6% over this period. This decrease was primarily due to lower costs resulting from higher utilization of our client-service personnel on contracts when compared to the same period in fiscal 2006.

General and Administrative Costs

General and administrative costs for the three months ended February 28, 2007 were \$405 million, an increase of \$60 million, or 17%, over the three months ended February 28, 2006, and increased as a percentage of revenues before reimbursements to 8.5% from 8.4% during this period.

Operating Income

Operating income for the three months ended February 28, 2007 was \$559 million, an increase of \$422 million, or 307%, over the three months ended February 28, 2006, and increased as a percentage of revenues before reimbursements to 11.8% from 3.3% over this period. Operating income (loss) for each of the operating groups was as follows:

	<u>Three Months Ended February 28,</u>		<u>Increase</u>	<u>Effect of</u>	<u>Net</u>
	<u>2007</u>	<u>2006</u>	<u>(Decrease)</u>	<u>Reorganization</u>	<u>Increase</u>
			<u>(in millions)</u>	<u>Benefits (1)(2)</u>	<u>(Decrease)(1)</u>
Communications & High Tech	\$ 113	\$ 177	\$ (64)	\$ 3	\$ (61)
Financial Services	104	102	2	3	5
Government	93	(136)	229	2	231
Products	140	(83)	223	3	226
Resources	109	77	32	2	34
Total	<u>\$ 559</u>	<u>\$ 137</u>	<u>\$ 422</u>	<u>\$ 14</u>	<u>\$ 435</u>

(1) May not total due to rounding.

(2) Represents the effect of reorganization benefits recorded during the three months ended February 28, 2006.

The following Operating income commentary by operating group excludes the effect of reorganization benefits recorded in fiscal 2006:

- Communications & High Tech operating income decreased due to higher compensation costs, a decline in contract margins due to a lower proportion of high margin consulting contracts and higher general and administrative costs as a percentage of revenues before reimbursements.
- Financial Services operating income increased due to strong revenue growth, higher utilization and lower combined sales and marketing and general and administrative costs as a percentage of revenues before reimbursements, offset by higher compensation costs and delivery inefficiencies on a small number of contracts.
- Government recorded operating income for the three months ended February 28, 2007, compared to an operating loss for the three months ended February 28, 2006 due to the impact of a \$225 million loss provision associated with the NHS Contracts recorded in fiscal 2006. The operating income for the three months ended February 28, 2007 also reflects outsourcing revenue growth across all geographic regions, consulting revenue growth in our Americas and EMEA regions and improved contract margins, offset by higher compensation costs.
- Products recorded operating income for the three months ended February 28, 2007, compared to an operating loss for the three months ended February 28, 2006 due to the impact of a \$225 million loss provision associated with the NHS Contracts recorded in fiscal 2006. The operating income for the three months ended February 28, 2007 also reflects strong revenue growth in our EMEA and Americas regions, offset by higher compensation costs and delivery inefficiencies on a small number of contracts.
- Resources operating income increased due to strong revenue growth, improved contract margins and lower combined sales and marketing and general and administrative costs as a percentage of revenues before reimbursements, partially offset by higher compensation costs.

Higher compensation costs for the three months ended February 28, 2007 resulted from higher annual bonus accruals and market compensation adjustments in certain skill sets and geographies.

Interest Income

Interest income for the three months ended February 28, 2007 was \$35 million, an increase of \$10 million, or 42%, over the three months ended February 28, 2006. The increase resulted primarily from an increase in interest rates and higher average cash balances.

Other (Expense) Income

Other expense for the three months ended February 28, 2007 was \$3 million, compared with other income of \$3 million for the three months ended February 28, 2006. The increase in other expense resulted primarily from an increase in net foreign currency exchange losses.

Provision for Income Taxes

The effective tax rates for the three months ended February 28, 2007 and 2006 were 29.4% and 35.7%, respectively. Our effective tax rate declined in the second quarter of fiscal 2007 from 36.7% in the first quarter of fiscal 2007 as a result of changes in our geographic mix of income, final determinations of prior-year tax liabilities that occurred during the quarter and a reduction in the valuation allowance on our deferred tax assets.

The reduction in the valuation allowance is reported as a discrete item in the quarter ended February 28, 2007, reducing the effective tax rate for the quarter by 3.5 percentage points. Excluding the impact of this discrete item, our forecasted fiscal 2007 annual effective tax rate and the forecasted effective tax rate for the remainder of the year are 34.9%. The effective tax rate of 29.4% for the three months ended February 28, 2007 is lower than the annual forecasted effective tax rate because it also reflects an adjustment to the Provision for Income Taxes for the first quarter as a result of the decrease in the forecasted fiscal 2007 annual effective tax rate.

The fiscal 2006 annual effective tax rate was 25.5%. The projected fiscal 2007 annual effective tax rate is higher than the fiscal 2006 annual effective tax rate primarily due to benefits recorded in fiscal 2006 related to final determinations of prior-year tax liabilities, which reduced the fiscal 2006 annual effective tax rate by 10.8 percentage points.

Minority Interest

Minority interest for the three months ended February 28, 2007 was \$116 million, an increase of \$81 million, or 236%, over the three months ended February 28, 2006. The increase was primarily due to an increase in income before minority interest of \$308 million, partially offset by a reduction in the Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares average minority ownership interest to 27% for the three months ended February 28, 2007 from 32% for the three months ended February 28, 2006.

Earnings Per Share

Diluted earnings per share were \$0.47 for the three months ended February 28, 2007, compared with \$0.11 for the three months ended February 28, 2006. For information regarding our earnings per share calculations, see Footnote 2 (Earnings Per Share) to our Consolidated Financial Statements under Item 1, "Financial Statements."

Six Months Ended February 28, 2007 Compared to Six Months Ended February 28, 2006

Revenues for each of our operating groups, geographic regions and types of work were as follows:

	Six Months Ended February 28,		Percent Increase US\$	Percent Increase Local Currency	Percent of Total Revenues Before Reimbursements for the Six Months Ended February 28,	
	2007	2006			2007	2006
	(in millions)					
OPERATING GROUPS						
Communications & High Tech	\$ 2,183	\$ 2,074	5%	1%	23%	25%
Financial Services	2,118	1,688	25	20	22	20
Government	1,283	1,196	7	5	14	15
Products	2,360	2,021	17	13	25	24
Resources	1,550	1,289	20	16	16	16
Other	10	4	n/m	n/m	—	—
TOTAL Revenues Before Reimbursements	9,504	8,272	15%	11%	100%	100%
Reimbursements	832	762	9			
TOTAL REVENUES	\$10,336	\$ 9,034	14%			
GEOGRAPHY						
Americas	\$ 4,133	\$ 3,753	10%	10%	43%	45%
EMEA	4,636	3,925	18	10	49	48
Asia Pacific	735	594	24	21	8	7
TOTAL Revenues Before Reimbursements	\$ 9,504	\$ 8,272	15%	11%	100%	100%
TYPE OF WORK						
Consulting	\$ 5,743	\$ 5,042	14%	10%	60%	61%
Outsourcing	3,761	3,230	16	12	40	39
TOTAL Revenues Before Reimbursements	\$ 9,504	\$ 8,272	15%	11%	100%	100%

Revenues

Our Communications & High Tech operating group achieved revenues before reimbursements of \$2,183 million for the six months ended February 28, 2007, compared with \$2,074 million for the six months ended February 28, 2006, an increase of 5% in U.S. dollars and 1% in local currency terms, with outsourcing growth across all geographic regions. Consulting revenues grew in our Asia Pacific region, offset by a consulting revenue decline in our Communications industry group in our Americas region.

Our Financial Services operating group achieved revenues before reimbursements of \$2,118 million for the six months ended February 28, 2007, compared with \$1,688 million for the six months ended February 28, 2006, an increase of 25% in U.S. dollars and 20% in local currency terms, with both consulting and outsourcing contributing to the growth. The increase was principally driven by strong growth in our Banking industry group in our EMEA region, our Insurance industry group in our EMEA and Americas regions and our Capital Markets industry group in our Americas and EMEA regions.

Our Government operating group achieved revenues before reimbursements of \$1,283 million for the six months ended February 28, 2007, compared with \$1,196 million for the six months ended February 28, 2006, an increase of 7% in U.S. dollars and 5% in local currency terms. The increase was primarily driven by consulting growth in our Americas and EMEA regions and outsourcing growth in our Asia Pacific and EMEA regions.

Our Products operating group achieved revenues before reimbursements of \$2,360 million for the six months ended February 28, 2007, compared with \$2,021 million for the six months ended February 28, 2006, an increase of 17% in U.S. dollars and 13% in local currency terms, with both consulting and outsourcing contributing to the growth. The increase was primarily driven by strong revenue growth in our Americas region, principally in our Retail, Health & Life Sciences, Transportation & Travel Services and Industrial Equipment industry groups, and in our EMEA region, principally in our Consumer Goods & Services, Health & Life Sciences,

Industrial Equipment and Automotive industry groups. These increases more than offset an expected revenue decline in our Retail industry group in our EMEA region.

Our Resources operating group achieved revenues before reimbursements of \$1,550 million for the six months ended February 28, 2007, compared with \$1,289 million for the six months ended February 28, 2006, an increase of 20% in U.S. dollars and 16% in local currency terms, with strong consulting growth across all geographic regions and strong outsourcing growth in our EMEA region. We experienced strong growth across all four industry groups: Energy, Utilities, Chemicals and Natural Resources.

In our Americas region, we achieved revenues before reimbursements for the six months ended February 28, 2007 of \$4,133 million, compared with \$3,753 million for the six months ended February 28, 2006, an increase of 10% in both U.S. dollars and local currency terms. Growth was principally driven by our business in the United States, Canada and Brazil.

In our EMEA region, we achieved revenues before reimbursements for the six months ended February 28, 2007 of \$4,636 million, compared with \$3,925 million for the six months ended February 28, 2006, an increase of 18% in U.S. dollars and 10% in local currency terms. Growth was principally driven by our business in the United Kingdom, the Netherlands, Spain, Italy, Germany, Ireland and France.

In our Asia Pacific region, we achieved revenues before reimbursements for the six months ended February 28, 2007 of \$735 million, compared with \$594 million for the six months ended February 28, 2006, an increase of 24% in U.S. dollars and 21% in local currency terms. Growth was principally driven by our business in Australia and Japan.

Operating Expenses

Operating expenses for the six months ended February 28, 2007 were \$9,167 million, an increase of \$782 million, or 9%, over the six months ended February 28, 2006, and decreased as a percentage of revenues to 88.7% from 92.8% during this period. Operating expenses before reimbursable expenses for the six months ended February 28, 2007 were \$8,335 million, an increase of \$713 million, or 9%, over the six months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 87.7% from 92.1% over this period.

Cost of Services

Cost of services for the six months ended February 28, 2007 was \$7,498 million, an increase of \$653 million, or 10%, over the six months ended February 28, 2006, and decreased as a percentage of revenues to 72.6% from 75.8% over this period. Cost of services before reimbursable expenses for the six months ended February 28, 2007 was \$6,667 million, an increase of \$583 million, or 10%, over the six months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 70.1% from 73.5% over this period. Gross margin (revenues before reimbursements less cost of services before reimbursements as a percentage of revenues before reimbursements) increased to 29.9% from 26.5% during this period. In the second quarter of fiscal 2006, we recorded a \$450 million loss provision reflected in cost of services of our Government and Products operating groups as a result of adverse developments associated with the NHS Contracts. The decrease in costs of services as a percentage of revenues before reimbursements and increase in gross margin were principally due to this loss provision, partially offset by higher annual bonus accruals in fiscal 2007.

Sales and Marketing

Sales and marketing expense for the six months ended February 28, 2007 was \$871 million, an increase of \$69 million, or 9%, over the six months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 9.2% from 9.7% over this period. This decrease was primarily due to lower costs resulting from higher utilization of our client-service personnel on contracts when compared to the same period in fiscal 2006.

General and Administrative Costs

General and administrative costs for the six months ended February 28, 2007 were \$785 million, an increase of \$46 million, or 6%, over the six months ended February 28, 2006, and decreased as a percentage of revenues before reimbursements to 8.2% from 8.9% during this period. The decrease was primarily due to lower spending on facilities and technology costs on a percentage basis compared with the prior year.

Operating Income

Operating income for the six months ended February 28, 2007 was \$1,169 million, an increase of \$519 million, or 80%, over the six months ended February 28, 2006, and increased as a percentage of revenues before reimbursements to 12.3% from 7.9% over this period. Operating income (loss) for each of the operating groups was as follows:

	Six Months Ended February 28,		Increase (Decrease) (in millions)	Effect of Reorganization Benefits (1)	Net Increase (Decrease)
	2007	2006			
Communications & High Tech	\$ 248	\$ 350	\$ (102)	\$ 4	\$ (98)
Financial Services	238	184	54	3	57
Government	121	(75)	196	2	198
Products	347	35	312	4	316
Resources	215	156	59	2	61
Total	<u>\$ 1,169</u>	<u>\$ 650</u>	<u>\$ 519</u>	<u>\$ 15</u>	<u>\$ 534</u>

(1) Represents the effect of reorganization benefits recorded during the six months ended February 28, 2006.

The following Operating income commentary by operating group excludes the effect of reorganization benefits recorded in fiscal 2006:

- Communications & High Tech operating income decreased due to higher compensation costs, a decline in contract margins due to a lower proportion of high margin consulting contracts and higher combined sales and marketing and general and administrative costs as a percentage of revenues before reimbursements.
- Financial Services operating income increased due to strong revenue growth, higher utilization and lower combined sales and marketing and general and administrative costs as a percentage of revenues before reimbursements, partially offset by higher compensation costs.
- Government recorded operating income for the six months ended February 28, 2007, compared to an operating loss for the six months ended February 28, 2006 due to the impact of a \$225 million loss provision associated with the NHS Contracts recorded during the three months ended February 28, 2006. The operating income for the six months ended February 28, 2007 also reflects consulting revenue growth in our Americas and EMEA regions, outsourcing revenue growth in our Asia Pacific and EMEA regions and improved consulting contract margins, offset by higher compensation costs and asset impairments associated with an outsourcing contract recorded during the first quarter of fiscal 2007.
- Products operating income increased due to the impact of a \$225 million loss provision associated with the NHS Contracts recorded during the three months ended February 28, 2006. The operating income increase also reflects strong revenue growth in our Americas and EMEA regions, partially offset by higher compensation costs.
- Resources operating income increased due to strong revenue growth, improved contract margins and lower combined sales and marketing and general and administrative costs as a percentage of revenues before reimbursements, partially offset by higher compensation costs.

Higher compensation costs for the six months ended February 28, 2007 resulted from higher annual bonus accruals and market compensation adjustments in certain skill sets and geographies.

Interest Income

Interest income for the six months ended February 28, 2007 was \$71 million, an increase of \$16 million, or 30%, over the six months ended February 28, 2006. The increase resulted primarily from an increase in interest rates and higher average cash balances.

Other Expense

Other expense for the six months ended February 28, 2007 was \$6 million, a decrease of \$7 million from the six months ended February 28, 2006. The decrease resulted primarily from a decrease in net foreign currency exchange losses.

Provision for Income Taxes

The effective tax rates for the six months ended February 28, 2007 and 2006 were 33.2% and 37.0%, respectively. Our effective tax rate declined in the second quarter of fiscal 2007 from 36.7% in the first quarter of fiscal 2007 as a result of changes in our geographic mix of income, final determinations of prior-year tax liabilities that occurred during the quarter and a reduction in the valuation allowance on our deferred tax assets.

The reduction in the valuation allowance is reported as a discrete item in the quarter ended February 28, 2007, reducing the effective tax rate for the six months ended February 28, 2007 by 1.7 percentage points. Excluding the impact of this discrete item, our forecasted fiscal 2007 annual effective tax rate and the forecasted effective tax rate for the remainder of the year are 34.9%.

The fiscal 2006 annual effective tax rate was 25.5%. The projected fiscal 2007 annual effective tax rate is higher than the fiscal 2006 annual effective tax rate primarily due to benefits recorded in fiscal 2006 related to final determinations of prior-year tax liabilities, which reduced the fiscal 2006 annual effective tax rate by 10.8 percentage points.

Minority Interest

Minority interest for the six months ended February 28, 2007 was \$237 million, an increase of \$90 million, or 61%, over the six months ended February 28, 2006. The increase was primarily due to an increase in income before minority interest of \$386 million, partially offset by a reduction in the Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares average minority ownership interest to 28% for the six months ended February 28, 2007 from 33% for the six months ended February 28, 2006.

Earnings Per Share

Diluted earnings per share were \$0.93 for the six months ended February 28, 2007, compared with \$0.47 for the six months ended February 28, 2006. For information regarding our earnings per share calculations, see Footnote 2 (Earnings Per Share) to our Consolidated Financial Statements under Item 1, "Financial Statements."

Liquidity and Capital Resources

Our primary sources of liquidity are cash flows from operations, debt capacity available under various credit facilities and available cash reserves. We may also be able to raise additional funds through public or private debt or equity financings in order to:

- take advantage of opportunities, including more rapid expansion;
- acquire complementary businesses or technologies;
- develop new services and solutions;
- respond to competitive pressures; or
- facilitate purchases, redemptions and exchanges of Accenture shares.

As of February 28, 2007, cash and cash equivalents of \$2,960 million combined with \$267 million of liquid fixed-income securities that are classified as investments on our Consolidated Balance Sheet totaled \$3,227 million, compared with \$3,530 million as of August 31, 2006, a decrease of \$303 million.

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

	Six Months Ended February 28,		
	2007	2006	Change
	(in millions)		
Net cash provided by (used in):			
Operating activities	\$ 876	\$ 1,052	\$ (176)
Investing activities	66	47	19
Financing activities	(1,093)	(1,517)	424
Effect of exchange rate changes on cash and cash equivalents	44	(32)	76
Net decrease in cash and cash equivalents	<u>\$ (107)</u>	<u>\$ (450)</u>	<u>\$ 343</u>

Operating Activities. The \$176 million decrease in cash provided was primarily due to increases in net client balances during the first six months of fiscal 2007 compared to the first six months of fiscal 2006 and payments of approximately \$176 million to the NHS in connection with the NHS Transfer Agreement, partially offset by an increase in net income.

Investing Activities. The \$19 million increase in cash provided was primarily due to an increase in proceeds from marketable securities and lower spending on business acquisitions in the first six months of fiscal 2007 compared to the first six months of fiscal 2006, partially offset by an increase in purchases of marketable securities.

Financing Activities. The \$424 million decrease in cash used was primarily driven by a decrease in purchases of common shares in the first six months of fiscal 2007 compared to the first six months of fiscal 2006, partially offset by an increase in cash dividends paid. For additional information, see Footnote 7 (Material Transactions Affecting Shareholders' Equity) to our Consolidated Financial Statements under Item 1, "Financial Statements."

We believe that our available cash balances and the cash flows expected to be generated from operations will be sufficient to satisfy our current and planned working capital and investment needs for the next twelve months. We also believe that our longer-term working capital and other general corporate funding requirements will be satisfied through cash flows from operations and, to the extent necessary, from our borrowing facilities and future financial market activities.

Borrowing Facilities

As of February 28, 2007, we had the following borrowing facilities and related borrowings, including the issuance of letters of credit, for general working capital purposes:

	Facility Amount	Borrowings Under Facilities
	(in millions)	
Syndicated loan facility	\$ 1,200	\$ —
Separate bilateral, uncommitted, unsecured multicurrency revolving credit facilities	350	1
Local guaranteed and non-guaranteed lines of credit	136	—
Total	<u>\$ 1,686</u>	<u>\$ 1</u>

Under the borrowing facilities described above, we had an aggregate of \$163 million of letters of credit outstanding as of February 28, 2007. In addition, as of February 28, 2007, we had no other short-term borrowings and total outstanding debt of \$28 million, which was primarily incurred in conjunction with the purchase of Accenture HR Services.

Client Financing

In limited circumstances, we agree to extend financing to clients. The terms vary by contract, but generally we contractually link payment for services to the achievement of specified performance milestones. We finance these client obligations primarily with existing working capital and bank financing in the country of origin. Imputed interest is recorded at market rates in Interest income in the Consolidated Income Statement. Information pertaining to client financing was as follows:

	<u>February 28,</u> <u>2007</u>	<u>August 31,</u> <u>2006</u>
	(in millions, except number of clients)	
Number of clients	21	25
Client financing included in Current unbilled services	\$ 109	\$ 158
Client financing included in Non-current unbilled services	84	105
Total client financing, current and non-current	<u>\$ 193</u>	<u>\$ 263</u>

The decrease in client financing from August 31, 2006 was primarily due to reductions in client financing balances related to the impact of the NHS Transfer Agreement.

Share Purchases and Redemptions

The Board of Directors of Accenture Ltd has authorized funding for our publicly announced open-market share purchase program for acquiring Accenture Ltd Class A common shares and for redemptions and repurchases of Accenture Ltd Class A common shares, Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares held by our current and former senior executives and their permitted transferees. In addition, during the six months ended February 28, 2007, the Board of Directors of Accenture Ltd separately authorized funding for a discounted tender offer for Accenture SCA Class I common shares that was completed on October 11, 2006.

Our share purchase activity during the six months ended February 28, 2007 was as follows:

	<u>Accenture Ltd Class A</u> <u>Common Shares</u>		<u>Accenture SCA Class I</u> <u>Common Shares and</u> <u>Accenture Canada Holdings</u> <u>Inc. Exchangeable Shares</u>		<u>Total</u>	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>
			(in millions, except share amounts)			
Open-Market Share Purchases (1)	—	\$ —			—	\$ —
Discounted Tender Offer (2)	—	—	7,538,172	\$ 187	7,538,172	187
Other Share Purchase Programs	1,979,450	49(3)	23,568,927	813	25,548,377	862
Other purchases (4)	<u>703,821</u>	<u>23</u>	<u>—</u>	<u>—</u>	<u>703,821</u>	<u>23</u>
Total	<u>2,683,271</u>	<u>\$ 72</u>	<u>31,107,099</u>	<u>\$ 1,000</u>	<u>33,790,370</u>	<u>\$ 1,072</u>

- (1) During the six months ended February 28, 2007, we did not purchase any Accenture Ltd Class A common shares under this program.
- (2) On September 11, 2006, Accenture SCA and one of its subsidiaries made a tender offer to Accenture SCA Class I common shareholders that resulted in share redemptions and purchases, effective October 11, 2006, at a price of \$24.75 per share.

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- (3) On November 13, 2006, Accenture Finance (Gibraltar) Ltd, an indirect subsidiary of Accenture SCA, purchased Accenture Ltd Class A common shares at a price of \$24.75 per share from certain former senior executives residing outside the United States.
 - (4) During the six months ended February 28, 2007, as authorized under our various employee equity share plans, we acquired Accenture Ltd Class A common shares primarily via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture Ltd Class A common shares under those plans.

As of February 28, 2007, our available authorization was \$1,058 million, which included \$978 million and \$80 million for the open-market share purchase program and other share purchase programs, respectively.

Subsequent Developments Related to Share Purchase Activity

On March 2, 2007, an additional \$1,500 million was authorized for purchases under our other share purchase programs.

On March 8, 2007, Accenture SCA and one of its subsidiaries offered to redeem or purchase up to an aggregate of 19,696,969 Accenture SCA Class I common shares at a price per share that is not greater than \$33.00 or less than \$30.50. The Board of Directors of Accenture Ltd approved the use of \$650 million to fund this discounted tender offer (the "Offer"), as well as the use of up to an additional \$144 million should Accenture SCA choose to increase the size of the Offer in response to shareholder demand. The final number of Accenture SCA Class I common shares redeemed or purchased and the final offer price will be determined upon the expiration of the Offer, expected to occur on April 4, 2007 unless withdrawn or extended.

For a complete description of all share purchase and redemption activity for the second quarter of fiscal 2007, see Part II, Item 2, "Unregistered Sales of Equity Securities and Use of Proceeds; Issuer Purchases of Equity Securities."

Off-Balance Sheet Arrangements

We have various agreements by which we may be obligated to indemnify the other party with respect to certain matters. Generally, these indemnification provisions are included in contracts arising in the normal course of business under which we customarily agree to hold the indemnified party harmless against losses arising from a breach of representations related to such matters as title to assets sold, licensed or certain intellectual property rights and other matters. Payments by us under such indemnification clauses are generally conditioned on the other party making a claim. Such claims are generally subject to challenge by us and dispute resolution procedures specified in the particular contract. Furthermore, our obligations under these arrangements may be limited in terms of time and/or amount and, in some instances, we may have recourse against third parties for certain payments made by us. It is not possible to predict the maximum potential amount of future payments under these indemnification agreements due to the conditional nature of our obligations and the unique facts of each particular agreement. Historically, we have not made any payments under these agreements that have been material individually or in the aggregate. As of February 28, 2007, we were not aware of any obligations under such indemnification agreements that would require material payments.

From time to time, we enter into contracts with clients whereby we have joint and several liability with other participants and/or third parties providing related services and products to clients. Under these arrangements, we and other parties may assume some responsibility to the client or a third party for the performance of others under the terms and conditions of the contract with or for the benefit of the client or in relation to the performance of certain contractual obligations. To date, we have not been required to make any payments under any of the contracts described in this paragraph. For further discussion of these transactions, see Footnote 8 (Commitments and Contingencies) to our Consolidated Financial Statements under Item 1, "Financial Statements."

Newly Issued Accounting Standards

In July 2006, the Financial Accounting Standards Board ("FASB") issued Financial Interpretation No. 48, "*Accounting for Uncertainty in Income Taxes-an interpretation of FASB Statement No. 109*" ("FIN 48"), which is a change in accounting for income taxes. FIN 48 specifies how tax benefits for uncertain tax positions are to be recognized, measured and derecognized in financial statements; requires certain disclosures of uncertain tax matters; specifies how reserves for uncertain tax positions should be classified in the balance sheet; and provides transition and interim-period guidance, among other provisions. FIN 48 is effective for fiscal years beginning after December 15, 2006 and, as a result, is effective for us beginning September 1, 2007. We are currently evaluating the impact of FIN 48 on our Consolidated Financial Statements.

In September 2006, FASB issued Statement of Financial Accounting Standards No. 158, "*Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 106, and 132(R)*" ("SFAS No. 158"). SFAS No. 158 requires companies to recognize a net liability or asset and an offsetting adjustment to accumulated other

comprehensive income to report the funded status of defined benefit pension and other postretirement benefit plans. SFAS No. 158 requires prospective application, recognition and disclosure requirements effective for our fiscal year ending August 31, 2007. Additionally, SFAS No. 158 requires companies to measure plan assets and obligations at their year-end balance sheet date. This requirement is effective for our fiscal year ending August 31, 2009. We are currently evaluating the impact of SFAS No. 158 on our Consolidated Financial Statements.

In September 2006, the Securities and Exchange Commission (the “SEC”) issued Staff Accounting Bulletin (“SAB”) No. 108, “*Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements*” (“SAB No. 108”). SAB No. 108 provides guidance on the consideration of the effects of prior year misstatements in quantifying current year misstatements for the purpose of a materiality assessment. SAB No. 108 is effective for fiscal years ending after November 15, 2006 and, as a result, is effective for our fiscal year ending August 31, 2007. We are currently evaluating the impact of SAB No. 108 on our Consolidated Financial Statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

During the six months ended February 28, 2007, there were no material changes in our market risk exposure. For a discussion of our market risk associated with foreign currency risk, interest rate risk and equity price risk as of August 31, 2006, see “Quantitative and Qualitative Disclosures about Market Risk” in Part II, Item 7A, of our Annual Report on Form 10-K for the year ended August 31, 2006.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Based on their evaluation for the period covered by this Quarterly Report on Form 10-Q, the Chief Executive Officer and the Chief Financial Officer of Accenture Ltd have concluded that, as of the end of such period, our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) are effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms.

Changes in Internal Control Over Financial Reporting

There has been no change in our internal control over financial reporting that occurred during the second quarter of fiscal 2007 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are involved in a number of judicial and arbitration proceedings concerning matters arising in the ordinary course of our business. We do not expect that any of these matters, individually or in the aggregate, will have a material impact on our results of operations or financial condition.

As previously reported in July 2003, we became aware of an incident of possible noncompliance with the Foreign Corrupt Practices Act and/or with Accenture’s internal controls in connection with certain of our operations in the Middle East. In 2003, we voluntarily reported the incident to the appropriate authorities in the United States promptly after its discovery. Shortly thereafter, the SEC advised us it would be undertaking an informal investigation of this incident, and the U.S. Department of Justice indicated it would also conduct a review. Since that time, there have been no further developments. We do not believe that this incident will have any material impact on our results of operations or financial condition.

We currently maintain the types and amounts of insurance customary in the industries and countries in which we operate, including coverage for professional liability, general liability and management liability. We consider our insurance coverage to be adequate both as to the risks and amounts for the businesses we conduct.

ITEM 1A. RISK FACTORS

For a discussion of our potential risks and uncertainties, see the information under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended August 31, 2006. There have been no material changes to the risk factors disclosed in our Annual Report on Form 10-K for the year ended August 31, 2006.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS; ISSUER PURCHASES OF EQUITY SECURITIES

Purchases and redemptions of Accenture Ltd Class A common shares and Class X common shares

The following table provides information relating to our purchases of Accenture Ltd Class A common shares and redemptions of Accenture Ltd Class X common shares for the second quarter of fiscal 2007.

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (1)	Approximate Dollar Value of Shares that May Yet Be Purchased Under Publicly Announced Plans or Programs (in millions)
December 1, 2006 — December 31, 2006				
Class A common shares	85,250	\$ 33.84	—	\$978
Class X common shares	33,765,823	\$0.0000225	—	—
January 1, 2007 — January 31, 2007				
Class A common shares	21,872	\$ 36.77	—	\$978
Class X common shares	5,488,232	\$0.0000225	—	—
February 1, 2007 — February 28, 2007				
Class A common shares	55,412	\$ 37.91	—	\$978
Class X common shares	2,011,597	\$0.0000225	—	—
Total				
Class A common shares (1)(2)	162,534	\$ 35.62	—	
Class X common shares (3)	41,265,652	\$0.0000225	—	

- (1) Since August 2001, the Board of Directors of Accenture Ltd has authorized and periodically confirmed a publicly announced open-market share purchase program for acquiring Accenture Ltd Class A common shares. During the second quarter of fiscal 2007, we did not purchase any Accenture Ltd Class A common shares under this program. To date, the Board of Directors of Accenture Ltd has authorized an aggregate of \$2.4 billion for use in these open-market share purchases. As of February 28, 2007, an aggregate of \$978 million remained available for these open-market share purchases. The open-market purchase program does not have an expiration date.
- (2) During the second quarter of fiscal 2007, Accenture purchased 162,534 Accenture Ltd Class A common shares in transactions unrelated to publicly announced share plans or programs. These transactions consisted of acquisitions of Accenture Ltd Class A common shares via share withholding for payroll tax obligations due from employees and former employees in connection with the delivery of Accenture Ltd Class A common shares under our various employee equity share plans.
- (3) During the second quarter of fiscal 2007, we redeemed 41,265,652 Accenture Ltd Class X common shares pursuant to our bye-laws. Accenture Ltd Class X common shares are redeemable at their par value of \$0.0000225 per share.

Purchases and redemptions of Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares

The following table provides additional information relating to purchases and redemptions by the Company of Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares during the second quarter of fiscal 2007. Our management believes the following table and footnotes provide useful information regarding the share purchase and redemption activity of Accenture. Generally, purchases and redemptions of Accenture SCA Class I common shares and Accenture Canada Holdings Inc. exchangeable shares reduce shares outstanding for purposes of computing diluted earnings per share.

Period	Total Number of Shares Purchased (1)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under Publicly Announced Plans or Programs
Accenture SCA				
December 1, 2006 — December 31, 2006				
Class I common shares	1,801,778	\$36.65	—	—
January 1, 2007 — January 31, 2007				
Class I common shares	4,893,182	\$36.90	—	—
February 1, 2007 — February 28, 2007				
Class I common shares	2,268,533	\$38.51	—	—
Total				
Class I common shares (2)	8,963,493	\$37.26	—	—
Accenture Canada Holdings Inc.				
December 1, 2006 — December 31, 2006				
Exchangeable shares	77,374	\$36.32	—	—
January 1, 2007 — January 31, 2007				
Exchangeable shares	101,275	\$37.00	—	—
February 1, 2007 — February 28, 2007				
Exchangeable shares	45,316	\$38.35	—	—
Total				
Exchangeable shares (2)	223,965	\$37.04	—	—

- (1) As of February 28, 2007, the Board of Directors of Accenture Ltd had authorized an aggregate of \$4.2 billion for purchases and redemptions of shares from our current and former senior executives and their permitted transferees under our Senior Executive Trading Policy and our prior Share Management Plan. As of February 28, 2007, an aggregate of \$80 million remained available for these purchases and redemptions.
- (2) During the second quarter of fiscal 2007, Accenture redeemed and purchased a total of 8,963,493 Accenture SCA Class I common shares and 223,965 Accenture Canada Holdings Inc. exchangeable shares from current and former senior executives and their permitted transferees.

Purchases and redemptions of Accenture SCA Class II and Class III common shares

Transactions involving Accenture SCA Class II and Class III common shares consist exclusively of inter-company transactions undertaken to facilitate other corporate purposes. These inter-company transactions do not affect shares outstanding for purposes of computing earnings per share reflected in our Consolidated Financial Statements under Item 1, "Financial Statements."

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On February 7, 2007 we held our 2007 Annual General Meeting of Shareholders (the “Annual Meeting”). We reported information regarding the Annual Meeting in our Current Report on Form 8-K filed with the SEC on February 12, 2007, which Form 8-K is incorporated herein by reference.

ITEM 5. OTHER INFORMATION

(a) None.

(b) None.

ITEM 6. EXHIBITS

Exhibit Index:

<u>Exhibit Number</u>	<u>Exhibit</u>
3.1	Form of Bye-laws of the Registrant, effective as of February 2, 2005 (incorporated by reference to Exhibit 3.1 to the February 28, 2005 10-Q)
10.1	Form of Key Executive Performance-Based Award Restricted Share Unit Agreement pursuant to the Accenture Ltd 2001 Share Incentive Plan
10.2	Form of Senior Officer Performance Equity Award Restricted Share Unit Agreement pursuant to the Accenture Ltd 2001 Share Incentive Plan
10.3	Form of Senior Leadership Equity Award Restricted Share Unit Agreement pursuant to the Accenture Ltd 2001 Share Incentive Plan
10.4	Form of Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement pursuant to the Accenture Ltd 2001 Share Incentive Plan
10.5	Form of Employment Agreement of Ms. Craig (incorporated by reference to Exhibit 10.10 to the registrant’s Registration Statement on Form S-1/A filed on June 8, 2001)
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 29, 2007

ACCENTURE LTD

By: /s/ Pamela J. Craig

Name: Pamela J. Craig

Title: Chief Financial Officer

ACCENTURE LTD
2001 SHARE INCENTIVE PLAN
RESTRICTED SHARE UNIT AGREEMENT

(Key Executive Performance-Based Award)

Accenture Ltd, an exempted company registered in Bermuda (the “Company”), hereby grants, as of [__date__], to [__name__] (the “Participant”), a total number of [__number__] Restricted Share Units (“RSUs”), on the terms and conditions set forth herein. This grant is made pursuant to the terms of the Accenture Ltd 2001 Share Incentive Plan (the “Plan”), which Plan, as amended from time to time, is incorporated herein by reference and made a part of this Restricted Share Unit Agreement (this “Agreement”).

Capitalized terms not otherwise defined in this Agreement shall have the same meaning ascribed to them in the Plan. The terms and conditions of the RSUs granted hereunder, to the extent not controlled by the terms and conditions contained in the Plan, are as follows:

1. Performance-Based Vesting.

(a) Performance Period. The RSUs shall vest, if at all, based upon the attainment of specific pre-established financial performance objectives (the “Performance Objectives”) by the Company for the period commencing on [__date__] and ending on [__date + [3] years__] (the “Performance Period”), as set forth in this Section 1.

(b) Service Relationship. Except as provided in Section 2(a), RSUs that are unvested as of the termination of the Participant’s full-time employment status with the Company or any of its Subsidiaries (collectively, the “Constituent Companies”) shall be immediately forfeited as of such termination and the Company shall have no further obligations with respect thereto. Such employment status shall hereinafter be referred to in this Agreement as “Qualified Status.”

(c) Total Shareholder Return.

(i) Up to twenty-five percent (25%) of the RSUs granted to the Participant pursuant to this Agreement shall vest, if at all, based upon the Total Shareholder Return for the Company, as compared to the Comparison Companies, for the Performance Period in the manner set forth on Exhibit 1-A hereto.

(ii) For purposes of this Agreement, Total Shareholder Return with respect to the Company and each of the Comparison Companies shall mean the quotient of (A) the Fair Value of the stock of the particular company or index on [__end date__], divided by (B) the Fair Value of the stock of such company or index on [__start date__]. For purposes of calculating a company’s Total Shareholder Return, the Fair Value of the stock of any company on [__end date__] shall be adjusted to reflect any and all cash, stock or in-kind dividends paid on the stock of such company during the Performance Period as follows: the Fair Value of the stock of the company on [__end date__] shall be multiplied by the sum of (Y) one (1) plus (Z) the number of whole and fractional shares of the stock of the company that (i) were actually received in respect of one share (or such greater number of shares that are deemed to have been held at such time pursuant to this clause (c)(ii)) by way of a stock dividend and (ii) would otherwise result assuming each cash dividend paid on the stock (or fair market value of any in-kind dividend, as determined by the Committee) of the company during the Performance Period was used to purchase additional whole and/or fractional shares of stock of the company on the record date of such dividend based on the fair market value of the stock of the company (as determined by the Committee), or with respect to the Company, the Fair Market Value of a Share, on the record date of such dividend.

(iii) If at any time prior to the completion of the Performance Period, a Comparison Company ceases to be a publicly-traded company, merges or consolidates with another company, is acquired or disposes of a significant portion of its businesses as they exist on the date of this Agreement or experiences any other extraordinary event as determined by the Committee in its sole discretion, the Committee, in its sole discretion, may remove such Comparison Company.

(iv) For purposes of this Agreement: (i) “Comparison Companies” shall mean Affiliated Computer Services, Inc. (ACS), BearingPoint, Inc. (BE), Cap Gemini S.A., Computer Sciences Corporation (CSC), Electronic Data Systems Corporation (EDS), EMC Corporation (EMC), First Data Corporation (FDC), Hewitt Associates, Inc. (HEW), Hewlett-Packard Company (HPQ), International Business Machines Corporation (IBM), Keane, Inc. (KEA), Oracle Corporation (ORCL), Sapien Corporation (SAPE), Sun Microsystems, Inc. (SUNW), Unisys Corporation (UIS) and the S&P 500 Index (SPX); and (ii) the “Fair Value” of (A) a share of stock of a company on a given date shall mean the average of the high and low trading price of the stock of the company, as reported on the principal exchange on which the stock of such company is traded (or, if the stock is not traded on an exchange but is quoted on Nasdaq or a successor quotation system, the average of the mean between the closing representative bid and asked prices for the stock) and (B) for the S&P 500 Index on a given date shall mean the average of the high and low values for such index as reported in the Wall Street Journal (or, if the S&P 500 Index is not reported in the Wall Street Journal, in such other reliable source as the Company may determine), in each case for the ten (10) consecutive trading days immediately preceding such date.

(d) Operating Income Growth Rate. Up to 75% of the RSUs granted to the Participant pursuant to this Agreement shall vest, if at all, based upon the achievement of Operating Income targets by the Company for the Performance Period, as set forth on Exhibit 1-B hereto. For purposes of this Agreement:

“Target Cumulative Operating Income” shall mean the aggregate of the “Operating Income Plan,” as approved by the Committee, for each of the Company’s [___number___] fiscal years during the Performance Period. Within a reasonable period following the availability of all relevant data (as determined by the Committee in its sole discretion), the Committee will approve the Company’s operating income plan for each applicable fiscal year during the Performance Period (each an “Operating Income Plan”).

“Actual Cumulative Operating Income” shall mean the aggregate of the Company’s actual operating income for the Company’s [___number___] fiscal years during the Performance Period, as determined from the Company’s final, audited financial statements for such fiscal years.

In the event that, as determined in the sole discretion of the Committee and due to a required change in generally accepted accounting practices, a change in the accounting methods of the Company or an extraordinary and material event in the Company’s business (each of the foregoing events being referred to herein as a “Material Event”), Actual Cumulative Operating Income determined after the occurrence of a Material Event would be materially different as a result of the occurrence thereof, the Committee may instruct the Company to determine Actual Cumulative Operating Income for such period, solely for purposes of this Agreement, as if the Material Event had not happened or was not effective. Such instruction may be limited to apply to fiscal periods in which the applicable Operating Income Plan did not account for the occurrence of the Material Event.

(e) Certification. No RSUs granted to the Participant hereunder shall vest in accordance with Sections 1(c) or (d) unless and until the Committee makes a certification in writing with respect to the achievement of the Performance Objectives for the Performance Period. Following the end of the Performance Period, the Committee shall review and determine whether the Performance Objectives have been met within a reasonable period following the availability of all data necessary to determine whether the Performance Objectives have been achieved, and not later than [___date___], shall certify such finding to the Company and to the Participant.

2. Termination of Employment.

(a) Termination as a result of death, Disability, or Involuntary Termination; Age-Based Contingent Vesting. Notwithstanding anything in Section 1 to the contrary, the RSUs granted hereunder shall vest upon the termination of the Participant’s Qualified Status as a result of death, Disability, Involuntary Termination or if, at the end of the Performance Period, Participant’s Qualified Status has terminated and Participant has attained a certain age, all as follows:

(i) Termination as a result of death or Disability. In the event the Participant’s Qualified Status is terminated during the Performance Period as a result of death or Disability, the RSUs granted to the Participant hereunder shall remain outstanding throughout the Performance Period and shall vest, if at all, in accordance with Sections 1(c) or (d) upon completion of the Performance Period.

(ii) Involuntary Termination. In the event the Participant’s Qualified Status is terminated during the Performance Period due to an Involuntary Termination, the RSUs granted to the Participant hereunder shall remain outstanding throughout the Performance Period. Upon completion of the Performance Period, the Participant shall vest in the number of RSUs granted hereunder equal to the product of (i) the aggregate number of RSUs that would otherwise vest upon completion of the Performance Period in accordance with

Sections 1(c) or (d), multiplied by (ii) a fraction, the numerator of which is the whole number of months that have elapsed from the commencement of the Performance Period through the effective date of the Participant's Involuntary Termination and the denominator of which is [___number of months in Performance Period___].

(iii) Age-Based Contingent Vesting. (A) Unless paragraph (B) or (C) below is also applicable, in the event that, as of the end of the Performance Period, the Participant is not in compliance with the provisions of Section 1(b) for any reason other than death, Disability, Involuntary Termination or termination for Cause and the Participant has attained the age of 52 prior to the commencement of or during the Performance Period, one-third of the RSUs granted to the Participant hereunder shall be deemed to remain outstanding throughout the Performance Period and shall vest, if at all, in accordance with Sections 1(c) and (d); provided, that, the foregoing shall not be applicable if the participant had not attained the age of 51 on or prior to the commencement of the Performance Period.

(B) Unless paragraph (C) below is also applicable, in the event that, as of the end of the Performance Period, the Participant is not in compliance with the provisions of Section 1(b) for any reason other than death, Disability, Involuntary Termination or termination for Cause and the Participant has attained the age of 54 prior to the commencement of or during the Performance Period, two-thirds of the RSUs granted to the Participant hereunder shall be deemed to remain outstanding throughout the Performance Period and shall vest, if at all, in accordance with Sections 1(c) and (d).

(C) In the event that, as of the end of the Performance Period, the Participant is not in compliance with the provisions of Section 1(b) for any reason other than death, Disability, Involuntary Termination or termination for Cause and the Participant has attained the age of 56 prior to the commencement of or during the Performance Period 100% of the RSUs granted to the Participant hereunder shall be deemed to remain outstanding throughout the Performance Period and shall vest, if at all, in accordance with Sections 1(c) and (d).

(b) Termination for reasons other than death, Disability, Involuntary Termination or Specified Age Attainment. In the event the Participant's Qualified Status is terminated during the Performance Period for any reason other than death, Disability, Involuntary Termination, except as set forth in Section 2(a)(iii) above, the RSUs granted hereunder shall be immediately forfeited as of such termination and the Company shall have no further obligation with respect thereto.

(c) Definitions. For purposes of this Agreement, the following terms shall have the meaning specified below:

(i) "Cause" shall mean "cause" as defined in any employment or consultancy agreement (or similar agreement) or in any letter of appointment then in effect between the Participant and the Company or any Affiliate or if not defined therein (it being the intent that the definition of "Cause" shall include, at a minimum, the acts set forth below), or if there shall be no such agreement, to the extent legally permissible, (a) the Participant's embezzlement, misappropriation of corporate funds, or other material acts of dishonesty, (b) the Participant's commission or conviction of any felony, or of any misdemeanor involving moral turpitude, or entry of a plea of guilty or nolo contendere to any felony or misdemeanor, (c) engagement in any activity that the Participant knows or should know could harm the business or reputation of the Company or an Affiliate, (d) the Participant's material failure to adhere to the Company's or an Affiliate's corporate codes, policies or procedures as in effect from time to time, (e) the Participant's continued failure to meet minimum performance standards as determined by the Company or an Affiliate, (f) the Participant's violation of any statutory, contractual, or common law duty or obligation to the Company or an Affiliate, including, without limitation, the duty of loyalty, or (g) the Participant's material breach of any confidentiality or non-competition covenant entered into between the Participant and the Company or an Affiliate, including, without limitation, the covenants contained in this Agreement. The determination of the existence of Cause shall be made by the Company in good faith, which determination shall be conclusive for purposes of this Agreement.

(ii) "Disability" shall mean "disability" (A) as defined in any employment or consultancy agreement (or similar agreement) or in any letter of appointment then in effect between the Participant and the Company or any Affiliate or (B) if not defined therein, or if there shall be no such agreement, as defined in the long-term disability plan maintained by the Constituent Company by which the Participant is employed or for which the Participant serves as a consultant or by appointment, as in effect from time to time, or (C) if there shall be no plan, the inability of the Participant to perform in all material respects his or her duties and responsibilities to the Constituent Companies for a period of six (6) consecutive months or for an aggregate period of nine (9) months in any twenty-four (24) consecutive month period by reason of a physical or mental incapacity.

(iii) “Involuntary Termination” shall mean termination of Qualified Status, as applicable, with the Constituent Companies (other than for Cause) which is not voluntary and which is acknowledged as being “involuntary” in writing by an authorized officer of the Company.

3. Form and Timing of Issuance or Transfer.

(a) Vested RSUs. Distribution of RSUs shall be made hereunder only in respect of vested RSUs, and shall be made in Shares on a one-for-one basis; provided, however, that in lieu of Shares, fractional vested RSUs shall be distributed to the Participant in cash based upon the Fair Market Value of a Share at the time of distribution.

(b) Distribution Date. Unless the Committee permits the Participant to elect to defer the issuance or transfer of Shares under this Agreement pursuant to Section 22 and such other terms and conditions established by the Committee (or its designee) in its sole discretion, vested RSUs, if any, shall be distributed to the Participant in the manner set forth in Section 3(a) on the date the Committee makes a certification in writing with respect to the achievement of the Performance Objectives for the Performance Period as provided in Section 1(e).

4. Dividends. If on any date while RSUs are outstanding hereunder the Company shall pay any dividend on the Shares (other than a dividend payable in Shares), the number of RSUs granted to the Participant shall, as of such dividend payment date, be increased by a number of RSUs equal to: (a) the product of (i) the number of RSUs held by the Participant as of the related dividend record date, multiplied by (ii) the per Share amount of any cash dividend (or, in the case of any dividend payable in whole or in part other than in cash, the per Share value of such dividend, as determined in good faith by the Committee), divided by (b) the Fair Market Value of a Share on the payment date of such dividend. In the case of any dividend declared on Shares that is payable in the form of Shares, the number of RSUs granted to the Participant shall be increased by a number equal to the product of (x) the aggregate number of RSUs held by the Participant through the related dividend record date, multiplied by (y) the number of Shares (including any fraction thereof) payable as a dividend on a Share. Any additional RSUs granted to the Participant pursuant to this Section 4 during the Performance Period shall also be subject to the vesting requirements of Sections 1(c) and (d).

5. Adjustments Upon Certain Events.

(a) The grant of the RSUs shall not in any way affect the right or power of the Company to make adjustments, reclassification, or changes in its capital or business structure, or to merge, consolidate, dissolve, liquidate, sell or transfer all or any part of its business or assets.

(b) In the event of any dividend or other distribution other than a cash dividend (whether in the form of Shares, other securities or other property), recapitalization, reclassification, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, or other similar corporate transaction or event (collectively, an “Adjustment Event”), the Committee may, in its sole discretion, (i) adjust the Shares or RSUs subject to this Agreement and (ii) adjust the methodology for calculating Total Shareholder Return and Operating Income in accordance with Sections 1(c) and (d) to reflect such Adjustment Event.

6. Compliance, Cancellation and Rescission of Shares.

(a) Upon any transfer or issuance of Shares underlying RSUs, the Participant shall certify in a manner acceptable to the Company that the Participant is in compliance with the terms and conditions of this Agreement and the Plan.

(b) In the event the Participant's Qualified Status with the Constituent Companies is terminated for Cause, or Participant otherwise takes such action that would constitute Cause, or if the Participant breaches any of the provisions of Section 7 of this Agreement, the Participant shall, to the extent legally permitted, transfer to the Company the Shares that have been issued or transferred under this Agreement (without regard to whether the Participant continues to own or control such previously delivered Shares) and the Participant shall bear all costs of issuance or transfer, including any transfer taxes that may be payable in connection with any transfer.

7. Restrictive Covenants.

(a) The Participant shall not, for a period of eighteen months following the termination of the Participant's Qualified Status with the Constituent Companies:

(i) associate (including, but not limited to, association as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor or otherwise) with any Competitive Enterprise or any of the affiliates, related entities, successors, or assigns of any Competitive Enterprise; provided, however, that with respect to the equity of any Competitive Enterprise which is or becomes publicly traded, the Participant's ownership as a passive investor of less than 1% of the outstanding publicly traded stock of a Competitive Enterprise shall not be deemed a violation of this Section 7(a)(i);

(ii) directly or indirectly (A) solicit, or assist any other individual, person, firm or other entity in soliciting, any Client or Prospective Client for the purpose of performing or providing any Consulting Services; (B) perform or provide, or assist any other individual, person, firm or other entity in performing or providing, Consulting Services for any Client or Prospective Client; (C) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any Affiliates and a Client or Prospective Client; or

(iii) directly or indirectly, solicit, employ or retain, or assist any other individual, person, firm or other entity in soliciting, employing or retaining, any employee or other agent of the Company or an Affiliate, including, without limitation, any former employee or other agent of the Company, its Affiliates and/or their predecessors who ceased working for the Company, its Affiliates and/or their predecessors within an eighteen-month period before or after the date on which the Participant's Qualified Status with the Constituent Companies terminated.

(b) For purposes of this Agreement:

(i) "Client" shall mean any person, firm, corporation or other organization whatsoever for whom the Company, its Affiliates and/or their predecessors provided services within an eighteen-month period before or after the date on which the Participant's Qualified Status with the Constituent Companies terminated.

(ii) "Competitive Enterprise" shall mean a business enterprise that engages in, or owns or controls a significant interest in any entity that engages in, the performance of services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iii) "Consulting Services" shall mean the performance of any services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iv) "Prospective Client" shall mean any person, firm, corporation, or other organization whatsoever with whom the Company, its Affiliates and/or their predecessors have had any negotiations or discussions regarding the possible performance of services within the eighteen months preceding the termination of the Participant's Qualified Status with the Constituent Companies.

(v) "solicit" shall mean to have any direct or indirect communication of any kind whatsoever, regardless of by whom initiated, inviting, advising, encouraging or requesting any person or entity, in any manner, to take or refrain from taking any action.

8. No Acquired Rights. By participating in the Plan, and accepting the grant of RSUs under this Agreement, the Participant agrees and acknowledges that:

(a) the Plan is discretionary in nature and that the Company can amend, cancel or terminate the Plan at any time;

(b) the grant of the RSU under the Plan is voluntary and occasional, and does not create any contractual or other right to receive future grants of any RSUs or benefits in lieu of any RSUs, even if RSUs have been granted repeatedly in the past;

(c) the value of the RSUs is an extraordinary item of compensation, which is outside the scope of the Participant's Qualified Status contract, if any;

(d) the RSUs are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any termination, severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments;

(e) the future value of the shares subject to the RSUs is unknown and cannot be predicted with any certainty;

(f) the Participant shall not make any claim or have any entitlement to compensation or damages in connection with the termination of the RSUs or diminution in value of the RSUs under the Plan, and Participant hereby irrevocably releases the Company and all of its Affiliates from any such claim or entitlement; and

(g) the Participant's participation in the Plan shall not create a right to employment or further employment with or to provide services as a director, consultant or advisor to the Company or any of its Affiliates, and shall not interfere with or limit the ability of the Company to terminate the Participant's employment relationship or other services at any time, with or without cause.

(h) no terms of any contract of employment or consultancy (or similar agreement) of the Participant shall be affected in any way by the Plan, this Agreement or related instruments, except as otherwise expressly provided herein.

9. No Rights of a Shareholder. The Participant shall not have any rights as a shareholder of the Company until the Shares in question have been registered in the Company's register of shareholders.

10. Unfunded Obligation; Unsecured Creditor. The RSUs granted hereunder are an unfunded obligation of the Company and no assets or shares of the Company shall be set segregated or earmarked by the Company in respect of any RSUs awarded hereunder. The RSUs granted hereunder shall be an unsecured obligation of the Company and the rights and interests of the Participant herein shall make him only a general, unsecured creditor of the Company.

11. Legend on Certificates. Any Shares issued or transferred to the Participant pursuant to Section 3 of this Agreement shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Participant or to ensure compliance with any additional transfer restrictions that may be in effect from time to time, and the Committee may cause a legend or legends to be put on any certificates representing such Shares to make appropriate reference to such restrictions.

12. Transferability Restrictions — RSUs/Underlying Shares. RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by this Section 12 shall be void and unenforceable against any Constituent Company. Any Shares issued or transferred to the Participant shall be subject to compliance by the Participant with such policies as the Committee or the Company may deem advisable from time to time, including, without limitation, policies relating to minimum executive employee share ownership requirements. Such policies shall be binding upon the permitted respective legatees, legal representatives, successors and assigns of the Participant. The Company shall give notice of any such additional or modified terms and restrictions applicable to Common Shares delivered or deliverable under the Agreement to the holder of the RSUs and/or the Common Shares so delivered, as appropriate, pursuant to the provisions of Section 13 or, if a valid address does not appear to exist in the personnel records, to the last address known by the Company of such holder. Notice of any such changes may be provided electronically, including, without limitation, by publication of such changes to a central website to which any holder of the RSUs or Common Shares issued therefrom has access.

13. Notices. Any notice to be given under this Agreement shall be delivered personally, or sent by certified, registered or express mail, postage prepaid, addressed to the Company in care of its General Counsel at:

Accenture Ltd
1661 Page Mill Road
Palo Alto, CA 94304
Telecopy: (650) 213-2956
Attn: General Counsel

(or, if different, the then current principal business address of the duly appointed General Counsel of the Company) and to the Participant at the address appearing in the personnel records of the Company for the Participant or to either party at such other address as either party hereto may hereafter designate in writing to the other. Any such notice shall be deemed effective upon receipt thereof by the addressee.

14. Withholding. The Participant may be required to pay to the Company or any Affiliate and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any issuance or transfer due under this Agreement or under the Plan or from any compensation or other amount owing to the Participant, applicable withholding taxes with respect to this Agreement or any issuance or transfer under this Agreement or under the Plan and to take such action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes. Notwithstanding the foregoing, if the Participant's Qualified Status with the Company terminates due to death, Disability or Involuntary Termination, the payment of any applicable withholding taxes with respect to any further issuance or transfer of Shares under this Agreement or the Plan shall be made solely through the sale of Shares equal to the statutory minimum withholding liability.

15. Choice of Law and Jurisdiction. The Participant acknowledges that, (a) as of the date hereof, the Shares underlying the RSUs granted to the Participant hereunder are publicly traded in the State of New York on the New York Stock Exchange, (b) the Company and its Affiliates have significant operations and numbers of employees in New York, and (c) the Company, for the purpose of ensuring predictability and uniformity of results, desires that there be a common body of law interpreting and enforcing this Agreement. The Parties acknowledge and agree that the State of New York has a reasonable relationship to this Agreement and the subject matter hereof and to the Parties' relationship to one another. The Parties therefore agree that: **THE INTERPRETATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW AND SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE NEW YORK COURTS.**

16. RSUs Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. All RSUs are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

17. Rule 16b-3. The grant of the RSUs to the Participant hereunder is intended to be exempt from the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended from time to time (the "Exchange Act") pursuant to Rule 16b-3 promulgated under the Exchange Act.

18. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

19. Entire Agreement. This Agreement and the Plan constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the parties with respect to the subject matter hereof.

20. Severability of Agreement. In the event that any provision in this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

21. Administration; Consent. In order to manage compliance with the terms of this Agreement, Common Shares delivered pursuant to the Agreement may, at the sole discretion of the Company, be registered in the name of the nominee for the holder of the Common Shares and/or held in the custody of a custodian until otherwise determined by the Company. To that end, by acceptance of this Agreement, the holder hereby appoints the Company, with full power of substitution and resubstitution, his or her true and lawful attorney-in-fact to assign, endorse and register for transfer into such nominee's name or deliver to such custodian any such Common Shares, granting to such attorneys, and each of them, full power and authority to do and perform each and every act and thing whatsoever that such attorney or attorneys may deem necessary, advisable or appropriate to carry out fully the intent of this paragraph as such person might or could do personally. It is understood and agreed by each holder of the Common Shares delivered under the

Agreement that this appointment, empowerment and authorization may be exercised by the aforementioned persons with respect to all Common Shares delivered pursuant to the Agreement of such holder, and held of record by another person or entity, for the period beginning on the date hereof and ending on the later of the date the Agreement is terminated and the date that is ten years following the last date Common Shares are delivered pursuant to this Agreement. The form of the custody agreement and the identity of the custodian and/or nominee shall be as determined from time to time by the Company in its sole discretion. A holder of Common Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may refuse to register the transfer of and enter stop transfer orders against the transfer of such Common Shares except for transfers deemed by it in its sole discretion to be in compliance with the terms of this Agreement. Each holder of Common Shares delivered pursuant to the Agreement agrees to execute such additional documents and take such other actions as may be deemed reasonably necessary or desirable by the Company to effect the provisions of the Agreement, as in effect from time to time. Each holder of Common Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may impose a legend on any document relating to or Common Shares issued or issuable pursuant to this Agreement conspicuously referencing the restrictions applicable to such Common Shares.

22. Section 409A. The RSUs granted hereunder shall not be deferred, paid out or modified in a manner that would result in the imposition of a penalty tax on the Participant under Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). In the event that it is reasonably determined by the Committee that, as a result of Section 409A, the Shares and/or other payments in respect of the RSUs may not be delivered or paid at the time contemplated by the terms of this Agreement and the Plan without causing the Participant to be subject to a penalty tax under Section 409A, the Company will deliver such Shares (or make such payments) on the first day that would not result in the Participant incurring any tax liability under Section 409A.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date set forth above.

ACCENTURE LTD

By: _____
Name: Douglas G. Scrivner
Title: General Counsel and Secretary

PARTICIPANT

By: _____
Name: _____
Address: _____

Determination of RSU Vesting pursuant to Section 1(c) of the Agreement

1. Determine Percentile Rank (PR) for each of the Comparison Companies in accordance with the following formula:

$$PR = (PB/N)(100)$$

Where:

PB = ordinal position from the lowest TSR among the Comparison Companies. The Comparison Company with the lowest TSR is the first position from the bottom.

N = number of Comparison Companies in the computation.

2. After determining and ordering the PR for each Comparison Company, if the TSR of the Company is equal to the TSR of any other Comparison Company (rounded to the nearest 0.01), then the Company's PR shall equal the PR of such Comparison Company. If the Company's TSR is not equal to the TSR of any other Comparison Company, then the Company's PR shall be determined by interpolation, using the TSRs and PRs of the Comparison Companies having the next highest and next lowest TSRs in comparison to the Company's TSR. If there is no Comparison Company with a TSR that is higher than the Company's TSR, then the Company's PR shall be 100. If there is no Comparison Company with a TSR that is lower than the Company's TSR, then the Company's PR shall be equal to the PR of the lowest ranked Comparison Company.
3. Upon determining the PR of the Company, the percentage of maximum RSUs granted under the Agreement that vest shall be determined as follows:

Performance level	Company PR (measured as a percentile)	Percentage of maximum RSUs granted under the Agreement that vest
Maximum	The Company is ranked at or above the 75th percentile.	25%
Target	The Company is ranked at the 60th percentile.	16.67%
Threshold	The Company is ranked at the 40th percentile.	8.33%
	The Company is ranked below the 40th percentile.	0%

Performance Between Threshold and Target. If the Company's Percentile Rank is between "Threshold" and "Target," the percentage of the maximum RSUs granted to the Participant under the Agreement that shall vest pursuant to Section 1(c) of the Agreement shall equal (a) 8.33% of the RSUs granted under the Agreement plus (b) an additional percentage of the maximum RSUs granted to the Participant under the Agreement, which percentage shall be determined in accordance with the following formula:

$$\frac{(PR - 40) \times 8.34}{20}$$

where, PR equals the Percentile Rank of the Company, as determined above.

Performance Between Target and Maximum. If the Company's Percentile Rank is between "Target" and "Maximum," the percentage of the RSUs granted to the Participant under the Agreement that shall vest pursuant to Section 1(c) of the Agreement shall equal (a) 16.67% of the RSUs granted under the Agreement plus (b) an additional percentage, not to exceed 8.33%, of the maximum RSUs granted to the Participant under the Agreement, which percentage shall be determined in accordance with the following formula:

$$\frac{(PR - 60) \times 8.33}{15}$$

where, PR equals the Percentile Rank of the Company, as determined above.

Determination of RSU Vesting pursuant to Section 1(d) of the Agreement

1. Determine the Company actual percentage of Target Cumulative Operating Income (“AP”) by dividing the Company’s Actual Cumulative Operating Income by the Target Cumulative Operating Income and expressing the result as a percentage (the resulting percentage being referred to as the “Performance Rate” or “PR”).
2. Upon determining the Company’s Performance Rate, the percentage of maximum RSUs granted under the Agreement that vest shall be determined as follows:

<u>Performance level</u>	<u>Company’s Performance Rate</u>	<u>Percentage of RSUs granted under the Agreement that vest</u>
Maximum	125% or greater	75%
Target	100%	50%
Threshold	80%	25%
	Less than 80%	0%

Performance Between Threshold and Target. If the Company’s Performance Rate is between “Threshold” and “Target,” the percentage of the maximum RSUs granted to the Participant under the Agreement that shall vest pursuant to Section 1(d) of the Agreement shall equal (a) 25% of the maximum RSUs granted under the Agreement, plus (b) an additional percentage of the maximum RSUs granted to the Participant under the Agreement, which percentage shall be determined in accordance with the following formula:

$$\frac{(\text{PR} - 80)}{100} \times 1.25$$

where, PR equals the Company’s Performance Rate, as determined above.

Performance Between Target and Maximum. If the Company’s Performance Rate is between “Target” and “Maximum,” the percentage of the maximum RSUs granted to the Participant under the Agreement that shall vest pursuant to Section 1(d) of the Agreement shall equal (a) 50% of the maximum RSUs granted under the Agreement, plus (b) an additional percentage, not to exceed 25%, of the maximum RSUs granted to the Participant under the Agreement, which percentage shall be determined in accordance with the following formula:

$$\frac{(\text{PR} - 100)}{100}$$

where, PR equals the Company’s Performance Rate, as determined above.

RSU Grant Agreement

This Restricted Share Unit grant is subject to the Essential Grant Terms as stated below and the Terms and Conditions attached herein, which together constitute the Restricted Share Unit agreement (the “Agreement”).

Essential Grant Terms

Participant:

Restricted Share Unit Award:

RSUs Awarded:

Award Date:

Vesting Schedule

_____ **Vest Date**

_____ **RSUs Vesting**

Release Schedule

_____ **Release Date**

_____ **RSU Shares to be Released**

Date:

Participant Signature

**STANDARD FORM OF
SENIOR OFFICER
PERFORMANCE EQUITY AWARD
RESTRICTED SHARE UNIT AGREEMENT**

Terms and Conditions

1. Grant of RSUs.

(a) The Company hereby grants the number of restricted share units (“RSUs”) set forth in the Essential Grant Terms (as defined below) to the Participant set forth in the Essential Grant Terms, on the terms and conditions hereinafter set forth. This grant is made pursuant to the terms of the Accenture Ltd 2001 Share Incentive Plan (the “Plan”), which Plan, as amended from time to time, is incorporated herein by reference and made a part of this Agreement (as defined below). Each RSU represents the unfunded, unsecured right of the Participant to receive a Share on the date(s) specified herein, subject to the conditions specified herein. Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

(b) This grant of RSUs is subject to the Senior Officer Performance Equity Award Restricted Share Unit Agreement Essential Grant Terms (the “Essential Grant Terms”) attached hereto and the Standard Form of Senior Officer Performance Equity Award Restricted Share Unit Agreement Terms and Conditions which together constitute the Senior Officer Performance Equity Award Restricted Share Unit Agreement (the “Agreement”).

2. Vesting Schedule.

(a) Subject to the Participant’s continued employment with the Company or any of its Affiliates (collectively, the “Constituent Companies”), the RSUs shall vest pursuant to the vesting schedule set forth in the Essential Grant Terms (as modified by this Agreement) until such RSUs are 100% vested. Upon the Participant’s termination of employment for any reason, any unvested RSUs shall immediately terminate, and no further Shares shall be issued or transferred under Section 3 of this Agreement in respect of such unvested RSUs; provided, however, that if (i) the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the RSUs granted hereunder shall vest with respect to 100% of the RSUs held by the Participant on the date of such termination of employment, or (ii) the Participant’s employment with the Constituent Companies terminates due to an Involuntary Termination, a number of RSUs granted hereunder shall vest on the date of such Involuntary Termination equal to the total number of RSUs granted hereunder multiplied by a fraction, the numerator of which is the whole number of months that have elapsed after the date of grant of this Agreement through the date of such Involuntary Termination and the denominator of which is [___number of months___], less the number (if any) of RSUs which vested before the date of such Involuntary Termination..

(b) For purposes of this Agreement:

(i) “Cause” shall have the meaning set forth in Section 3(c) below.

(ii) “Disability” shall have the meaning set forth in Section 3(b) below.

(iii) “Involuntary Termination” shall mean termination of employment with the Constituent Companies (other than for “Cause”) which is not voluntary and which is acknowledged as being “involuntary” in writing by an authorized officer of the Company.

3. Form and Timing of Issuance or Transfer.

(a) In General. Unless the Committee or its designee permits the Participant to elect to defer the issuance or transfer of Shares under this Agreement pursuant to the terms and conditions established by the Committee in its sole discretion, the Company shall issue or cause there to be transferred to the Participant that number of Shares as set forth in the Essential Grant Terms, until all of the Shares underlying the vested RSUs have been issued or transferred; provided that on each such delivery date, a number of RSUs equal to the number of Shares issued or transferred to the Participant shall be extinguished; provided, further, however, that upon the issuance or transfer of Shares to the Participant, in lieu of a fractional Share, the Participant shall receive a cash payment equal to the Fair Market Value of such fractional Share. At the discretion of the Company, the Company may issue or transfer Shares underlying vested RSUs to the Participant earlier than the dates set forth in the Essential Grant Terms to the extent required to satisfy tax liabilities arising in connection with this RSU grant.

(b) Death or Disability. Notwithstanding Section 3(a) of this Agreement, if the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the Company shall issue or cause there to be transferred to the Participant or to his or her estate, as the case may be, a number of Shares equal to the aggregate number of RSUs granted to the Participant hereunder (rounded down to the next whole Share) as soon as practicable following such termination of employment, at which time a number of RSUs equal to the number of Shares issued or transferred to the Participant or to his or her estate shall be extinguished; provided, however, that upon the issuance or transfer of Shares to the Participant or to his or her estate, in lieu of a fractional Share, the Participant or his or her estate, as the case may be, shall receive a cash payment equal to the Fair Market Value of such fractional Share.

For purposes of this Agreement, “Disability” shall mean “disability” as defined (i) in any employment agreement then in effect between the Participant and the Company or any Affiliate or (ii) if not defined therein, or if there shall be no such agreement, as defined in the long-term disability plan maintained by the Participant’s employer as in effect from time to time, or (iii) if there shall be no plan, the inability of the Participant to perform in all material respects his or her duties and responsibilities to the Constituent Companies for a period of six (6) consecutive months or for an aggregate period of nine (9) months in any twenty-four (24) consecutive month period by reason of a physical or mental incapacity.

(c) Notwithstanding Sections 3(a) and 3(b) of this Agreement, upon the Participant’s termination of employment with the Constituent Companies for Cause or to the extent that the Participant otherwise takes such action that would constitute Cause, to the extent legally permissible, any outstanding RSUs shall immediately terminate. For purposes of this

Agreement, “Cause” shall mean “cause” as defined in any employment or consultancy agreement (or similar agreement) or in any letter of appointment then in effect between the Participant and the Company or any Affiliate or if not defined therein (it being the intent that the definition of “Cause” shall include, at a minimum, the acts set forth below), or if there shall be no such agreement, to the extent legally permissible, (a) the Participant’s embezzlement, misappropriation of corporate funds, or other material acts of dishonesty, (b) the Participant’s commission or conviction of any felony, or of any misdemeanor involving moral turpitude, or entry of a plea of guilty or nolo contendere to any felony or misdemeanor, (c) engagement in any activity that the Participant knows or should know could harm the business or reputation of the Company or an Affiliate, (d) the Participant’s material failure to adhere to the Company’s or an Affiliate’s corporate codes, policies or procedures as in effect from time to time, (e) the Participant’s continued failure to meet minimum performance standards as determined by the Company or an Affiliate, (f) the Participant’s violation of any statutory, contractual, or common law duty or obligation to the Company or an Affiliate, including, without limitation, the duty of loyalty, or (g) the Participant’s material breach of any confidentiality or non-competition covenant entered into between the Participant and the Company or an Affiliate, including, without limitation, the covenants contained in this Agreement. The determination of the existence of Cause shall be made by the Company in good faith, which determination shall be conclusive for purposes of this Agreement.

4. Dividends. If on any date while RSUs are outstanding hereunder the Company shall pay any dividend on the Shares (other than a dividend payable in Shares), the number of RSUs granted to the Participant shall, as of such dividend payment date, be increased by a number of RSUs equal to: (a) the product of (x) the number of RSUs held by the Participant as of the related dividend record date, multiplied by (y) the per Share amount of any cash dividend (or, in the case of any dividend payable in whole or in part other than in cash, the per Share value of such dividend, as determined in good faith by the Committee), divided by (b) the Fair Market Value of a Share on the payment date of such dividend. In the case of any dividend declared on Shares that is payable in the form of Shares, the number of RSUs granted to the Participant shall be increased by a number equal to the product of (I) the aggregate number of RSUs held by the Participant through the related dividend record date, multiplied by (II) the number of Shares (including any fraction thereof) payable as a dividend on a Share.

5. Adjustments Upon Certain Events. In the event of any change in the outstanding Shares by reason of any Share dividend or split, reorganization, recapitalization, merger, consolidation, amalgamation, spin-off or combination transaction or exchange of Shares or other similar events (collectively, an “Adjustment Event”), the Committee may, in its sole discretion, adjust any Shares or RSUs subject to this Agreement to reflect such Adjustment Event.

6. Cancellation and Rescission of RSUs and Shares Underlying RSUs.

(a) Upon any transfer or issuance of Shares underlying RSUs, the Participant shall certify in a manner acceptable to the Company that the Participant is in compliance with the terms and conditions of this Agreement and the Plan.

(b) In the event the Participant's employment with the Constituent Companies is terminated for Cause or if the Participant breaches any of the provisions of Section 7 of this Agreement, the Company may require the Participant to, to the extent legally permitted, transfer to the Company up to a number of Shares equal to the number of Shares that have been issued or transferred under this Agreement (without regard to whether the Participant continues to own or control such previously delivered Shares) and the Participant shall bear all costs of transfer, including any transfer taxes that may be payable in connection with such transfer.

7. Restrictive Covenants.

(a) The Participant shall not, for a period of eighteen months following the termination of the Participant's employment with the Constituent Companies:

(i) associate (including, but not limited to, association as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor or otherwise) with any Competitive Enterprise or any of the affiliates, related entities, successors, or assigns of any Competitive Enterprise; provided, however, that with respect to the equity of any Competitive Enterprise which is or becomes publicly traded, the Participant's ownership as a passive investor of less than 1% of the outstanding publicly traded stock of a Competitive Enterprise shall not be deemed a violation of this Section 7(a)(i);

(ii) directly or indirectly (A) solicit, or assist any other individual, person, firm or other entity in soliciting, any Client or Prospective Client for the purpose of performing or providing any Consulting Services; or (B) perform or provide, or assist any other individual, person, firm or other entity in performing or providing, Consulting Services for any Client or Prospective Client; or (C) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any Affiliates and a Client or Prospective Client; or

(iii) directly or indirectly, solicit, employ or retain, or assist any other individual, person, firm or other entity in soliciting, employing or retaining, any employee or other agent of the Company or an Affiliate, including, without limitation, any former employee or other agent of the Company, its Affiliates and/or their predecessors who ceased working for the Company, its Affiliates and/or their predecessors within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(b) For purposes of this Agreement:

(i) "Client" shall mean any person, firm, corporation or other organization whatsoever for whom the Company, its Affiliates and/or their predecessors provided services within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(ii) "Competitive Enterprise" shall mean a business enterprise that engages in, or owns or controls a significant interest in any entity that engages in, the performance

of services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iii) “Consulting Services” shall mean the performance of any services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iv) “Prospective Client” shall mean any person, firm, corporation, or other organization whatsoever with whom the Company, its Affiliates and/or their predecessors have had any negotiations or discussions regarding the possible performance of services within the eighteen months preceding the Participant’s termination of employment with the Constituent Companies.

(v) “solicit” shall mean to have any direct or indirect communication of any kind whatsoever, regardless of by whom initiated, inviting, advising, encouraging or requesting any person or entity, in any manner, to take or refrain from taking any action.

8. **No Right to Continued Employment.** Neither the Plan nor this Agreement shall be construed as giving the Participant the right to be retained in the employ of, or in any consulting relationship to, the Company or any Affiliate. Further, the Company or an Affiliate may at any time dismiss the Participant from employment or discontinue any consulting relationship, free from any liability or any claim under the Plan or this Agreement, except as otherwise expressly provided herein.

9. **Data Protection.** The Participant consents to the processing (including international transfer) of personal data as set out in Appendix A for the purposes specified therein.

10. **Collateral Agreements.** As a condition to the issuance or transfer of the Shares underlying the RSUs granted hereunder, the Participant shall, to the degree reasonably required by the Company, (a) execute and return to the Company a counterpart of this Agreement in accordance with the instructions provided by the Company and (b) either (i) execute and return an employment agreement, a consultancy agreement, a letter of appointment and/or an intellectual property agreement, in form and substance satisfactory to the Company, or (ii) provide evidence satisfactory to the Company that the agreements referenced in clause (i) have been previously executed by the Participant.

11. **No Acquired Rights.** In participating in the Plan, the Participant acknowledges and accepts that the Board has the power to amend or terminate the Plan at any time and that the opportunity given to the Participant to participate in the Plan is entirely at the discretion of the Committee and does not obligate the Company or any of its Affiliates to offer such participation in the future (whether on the same or different terms). The Participant further acknowledges and accepts that such Participant’s participation in the Plan is outside the terms of the Participant’s contract of employment with the Constituent Companies and is therefore not to be considered part of any normal or expected compensation and that the termination of the Participant’s employment under any circumstances whatsoever will give the Participant no claim

or right of action against the Company or its Affiliates in respect of any loss of rights under this Agreement or the Plan that may arise as a result of such termination of employment.

12. No Rights of a Shareholder. The Participant shall not have any rights as a shareholder of the Company until the Shares in question have been registered in the Company's register of shareholders.

13. Legend on Certificates. Any Shares issued or transferred to the Participant pursuant to Section 3 of this Agreement shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Participant or to ensure compliance with any additional transfer restrictions that may be in effect from time to time, and the Committee may cause a legend or legends to be put on any certificates representing such Shares to make appropriate reference to such restrictions.

14. Transferability Restrictions – RSUs/Underlying Shares. RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by this Section 14 shall be void and unenforceable against any Constituent Company. Any Shares issued or transferred to the Participant shall be subject to compliance by the Participant with such policies as the Committee or the Company may deem advisable from time to time, including, without limitation, the policies relating to certain minimum share ownership requirements. Such policies shall be binding upon the permitted respective legatees, legal representatives, successors and assigns of the Participant. The Company shall give notice of any such additional or modified terms and restrictions applicable to Shares delivered or deliverable under the Agreement to the holder of the RSUs and/or the Shares so delivered, as appropriate, pursuant to the provisions of Section 15 or, if a valid address does not appear to exist in the personnel records, to the last address known by the Company of such holder. Notice of any such changes may be provided electronically, including, without limitation, by publication of such changes to a central website to which any holder of the RSUs or Shares issued therefrom has access.

15. Notices. Any notice to be given under this Agreement shall be addressed to the Company in care of its General Counsel at:

Accenture Ltd
1661 Page Mill Road
Palo Alto, CA 94304
Telecopy: (650) 213-2956
Attn: General Counsel

(or, if different, the then current principal business address of the duly appointed General Counsel of the Company) and to the Participant at the address appearing in the personnel records of the Company for the Participant or to either party at such other address as either party hereto

may hereafter designate in writing to the other. Any such notice shall be deemed effective upon receipt thereof by the addressee.

16. Withholding. The Participant may be required to pay to the Company or any Affiliate and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any issuance or transfer due under this Agreement or under the Plan or from any compensation or other amount owing to the Participant, applicable withholding taxes with respect to this Agreement or any issuance or transfer under this Agreement or under the Plan and to take such action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes. Notwithstanding the foregoing, if the Participant's employment with the Constituent Companies terminates prior to the issuance or transfer of all of the Shares under this Agreement, the payment of any applicable withholding taxes with respect to any further issuance or transfer of Shares under this Agreement or the Plan shall be made solely through the sale of Shares equal to the statutory minimum withholding liability.

17. Choice of Law and Jurisdiction. The Participant acknowledges that, (a) as of the date hereof, the Shares underlying the RSUs granted to the Participant hereunder are publicly traded in the State of New York on the New York Stock Exchange, (b) the Company and its Affiliates have significant operations and numbers of employees in New York, and (c) the Company, for the purpose of ensuring predictability and uniformity of results, desires that there be a common body of law interpreting and enforcing this Agreement. The Parties acknowledge and agree that the State of New York has a reasonable relationship to this Agreement and the subject matter hereof and to the Parties' relationship to one another. The Parties therefor agree that: **THE INTERPRETATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW AND SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE NEW YORK COURTS.**

18. RSUs Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. All RSUs are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

19. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

20. Administration; Consent. In order to manage compliance with the terms of this Agreement, Shares delivered pursuant to the Agreement may, at the sole discretion of the Company, be registered in the name of the nominee for the holder of the Shares and/or held in the custody of a custodian until otherwise determined by the Company. To that end, by acceptance of this Agreement, the holder hereby appoints the Company, with full power of substitution and resubstitution, his or her true and lawful attorney-in-fact to assign, endorse and register for transfer into such nominee's name or deliver to such custodian any such Shares, granting to such attorneys, and each of them, full power and authority to do and perform each and every act and thing whatsoever that such attorney or attorneys may deem necessary,

advisable or appropriate to carry out fully the intent of this paragraph as such person might or could do personally. It is understood and agreed by each holder of the Shares delivered under the Agreement that this appointment, empowerment and authorization may be exercised by the aforementioned persons with respect to all Shares delivered pursuant to the Agreement of such holder, and held of record by another person or entity, for the period beginning on the date hereof and ending on the later of the date the Agreement is terminated and the date that is ten years following the last date Shares are delivered pursuant to this Agreement. The form of the custody agreement and the identity of the custodian and/or nominee shall be as determined from time to time by the Company in its sole discretion. A holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may refuse to register the transfer of and enter stop transfer orders against the transfer of such Shares except for transfers deemed by it in its sole discretion to be in compliance with the terms of this Agreement. Each holder of Shares delivered pursuant to the Agreement agrees to execute such additional documents and take such other actions as may be deemed reasonably necessary or desirable by the Company to effect the provisions of the Agreement, as in effect from time to time. Each holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may impose a legend on any document relating to or Shares issued or issuable pursuant to this Agreement conspicuously referencing the restrictions applicable to such Shares.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the Date of Grant set forth on the attached Essential Grant Terms.

ACCENTURE LTD

By:

Douglas G. Scrivner
General Counsel and Secretary

PARTICIPANT

Signature

Print Name

Date

Employee ID

DATA PROTECTION PROVISION

- (a) By participating in the Plan or accepting any rights granted under it, the Participant consents to the collection and processing by the Company and its Affiliates of personal data relating to the Participant by the Company and its Affiliates so that they can fulfill their obligations and exercise their rights under the Plan, issue certificates (if any), statements and communications relating to the Plan and generally administer and manage the Plan, including keeping records of participation levels from time to time. Any such processing shall be in accordance with the purposes and provisions of this data protection provision. References in this provision to the Company and its Affiliates include the Participant's employer.

These data will include data:

- (i) already held in the Participant's records such as the Participant's name and address, ID number, payroll number, length of service and whether the Participant works full-time or part time;
- (ii) collected upon the Participant accepting the rights granted under the Plan (if applicable); and
- (iii) subsequently collected

by the Company or any of its Affiliates in relation to the Participant's continued participation in the Plan, for example, data about shares offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data about the Participant and his or her participation in the Plan (e.g., the date on which the shares were granted, termination of employment and the reasons of termination of employment or retirement of the Participant).

- (b) This consent is in addition to and does not affect any previous consent provided by the Participant to the Company or its Affiliates.
- (c) In particular, the Participant expressly consents to the transfer of personal data about the Participant as described in paragraph (a) above by the Company and its Affiliates. Data may be transferred not only within the country in which the Participant is based from time to time or within the EU or the European Economic Area, but also worldwide, to other employees and officers of the Company and its Affiliates and to the following third parties for the purposes described in paragraph (a) above:
- (i) Plan administrators, auditors, brokers, agents and contractors of, and third party service providers to, the Company or its Affiliates such as printers and mail houses engaged to print or distribute notices or communications about the Plan;
 - (ii) regulators, tax authorities, stock or security exchanges and other supervisory, regulatory, governmental or public bodies as required by law;

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- (iii) actual or proposed merger partners or proposed assignees of, or those taking or proposing to take security over, the business or assets of the Company or its Affiliates and their agents and contractors;
 - (iv) other third parties to whom the Company or its Affiliates may need to communicate/transfer the data in connection with the administration of the Plan, under a duty of confidentiality to the Company and its Affiliates; and
 - (v) the Participant's family members, physicians, heirs, legatees and others associated with the Participant in connection with the Plan.

Not all countries, where the personal data may be transferred to, have an equal level of data protection as in the EU or the European Economic Area. Countries to which data are transferred include the USA and Bermuda.

All national and international transfer of personal data is only done in order to fulfill the obligations and rights of the Company and/or its Affiliates under the Plan.

The Participant has the right to be informed whether the Company or its Affiliates hold personal data about the Participant and, to the extent they do so, to have access to those personal data at no charge and require them to be corrected if they are inaccurate or to be destroyed if the Participant wishes to withdraw his or her consent. The Participant is entitled to all the other rights provided for by applicable data protection law, including those detailed in any applicable documentation or guidelines provided to the Participant by the Company or its Affiliates in the past. More detailed information is available to the Participant by contacting the appropriate local data protection officer in the country in which the Participant is based from time to time. If the Participant has a complaint regarding the manner in which personal information relating to the Participant is dealt with, the Participant should contact the appropriate local data protection officer referred to above.

- (d) The processing (including transfer) of data described above is essential for the administration and operation of the Plan. Therefore, in cases where the Participant wishes to participate in the Plan, it is essential that his/her personal data are processed in the manner described above. At any time the Participant may withdraw his or her consent.

RSU Grant Agreement

This Restricted Share Unit grant is subject to the Essential Grant Terms as stated below and the Terms and Conditions attached herein, which together constitute the Restricted Share Unit agreement (the “Agreement”).

Essential Grant Terms

Participant:

Restricted Share Unit Award:

RSUs Awarded:

Award Date:

Vesting Schedule

_____ **Vest Date**

_____ **RSUs Vesting**

Release Schedule

_____ **Release Date**

_____ **RSU Shares to be Released**

Date:

_____ **Participant Signature**

**STANDARD FORM OF
SENIOR LEADERSHIP EQUITY AWARD
RESTRICTED SHARE UNIT AGREEMENT**

Terms and Conditions

1. Grant of RSUs.

(a) The Company hereby grants the number of restricted share units (“RSUs”) set forth in the Essential Grant Terms (as defined below) to the Participant set forth in the Essential Grant Terms, on the terms and conditions hereinafter set forth. This grant is made pursuant to the terms of the Accenture Ltd 2001 Share Incentive Plan (the “Plan”), which Plan, as amended from time to time, is incorporated herein by reference and made a part of this Restricted Share Unit Agreement. Each RSU represents the unfunded, unsecured right of the Participant to receive a Share on the date(s) specified herein, subject to the conditions specified herein. Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

(b) This grant of RSUs is subject to the Senior Leadership Equity Award Restricted Share Unit Agreement Essential Grant Terms (the “Essential Grant Terms”) attached hereto and the Standard Form of Senior Leadership Equity Award Restricted Share Unit Agreement Terms and Conditions which together constitute the Senior Leadership Equity Award Restricted Share Unit Agreement (the “Agreement”).

2. Vesting Schedule.

(a) Subject to the Participant’s continued employment with the Company or any of its Affiliates (collectively, the “Constituent Companies”), the RSUs shall vest pursuant to the vesting schedule set forth in the Essential Grant Terms (as modified by this Agreement) until such RSUs are 100% vested. Upon the Participant’s termination of employment for any reason, any unvested RSUs shall immediately terminate, and no further Shares shall be issued or transferred under Section 3 of this Agreement in respect of such unvested RSUs; provided, however, that if (i) the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the RSUs granted hereunder shall vest with respect to 100% of the RSUs held by the Participant on the date of such termination of employment, or (ii) the Participant’s employment with the Constituent Companies terminates due to an Involuntary Termination, a number of RSUs granted hereunder shall vest on the date of such Involuntary Termination equal to the total number of RSUs granted hereunder multiplied by a fraction, the numerator of which is the whole number of months that have elapsed after the date of grant of this Agreement through the date of such Involuntary Termination and the denominator of which is [___number of months___], less the number (if any) of RSUs which vested before the date of such Involuntary Termination.

(b) For purposes of this Agreement:

(i) “Cause” shall have the meaning set forth in Section 3(c) below.

(ii) “Disability” shall have the meaning set forth in Section 3(b) below.

(iii) “Involuntary Termination” shall mean termination of employment with the Constituent Companies (other than for “Cause”) which is not voluntary and which is acknowledged as being “involuntary” in writing by an authorized officer of the Company.

3. Form and Timing of Issuance or Transfer.

(a) In General. Unless the Committee or its designee permits the Participant to elect to defer the issuance or transfer of Shares under this Agreement pursuant to the terms and conditions established by the Committee in its sole discretion, the Company shall issue or cause there to be transferred to the Participant that number of Shares as set forth in the Essential Grant Terms, until all of the Shares underlying the vested RSUs have been issued or transferred; provided that on each such delivery date, a number of RSUs equal to the number of Shares issued or transferred to the Participant shall be extinguished; provided, further, however, that upon the issuance or transfer of Shares to the Participant, in lieu of a fractional Share, the Participant shall receive a cash payment equal to the Fair Market Value of such fractional Share. At the discretion of the Company, the Company may issue or transfer Shares underlying vested RSUs to the Participant earlier than the dates set forth in the Essential Grant Terms to the extent required to satisfy tax liabilities arising in connection with this RSU grant.

(b) Death or Disability. Notwithstanding Section 3(a) of this Agreement, if the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the Company shall issue or cause there to be transferred to the Participant or to his or her estate, as the case may be, a number of Shares equal to the aggregate number of RSUs granted to the Participant hereunder (rounded down to the next whole Share) as soon as practicable following such termination of employment, at which time a number of RSUs equal to the number of Shares issued or transferred to the Participant or to his or her estate shall be extinguished; provided, however, that upon the issuance or transfer of Shares to the Participant or to his or her estate, in lieu of a fractional Share, the Participant or his or her estate, as the case may be, shall receive a cash payment equal to the Fair Market Value of such fractional Share.

For purposes of this Agreement, “Disability” shall mean “disability” as defined (i) in any employment agreement then in effect between the Participant and the Company or any Affiliate or (ii) if not defined therein, or if there shall be no such agreement, as defined in the long-term disability plan maintained by the Participant’s employer as in effect from time to time, or (iii) if there shall be no plan, the inability of the Participant to perform in all material respects his or her duties and responsibilities to the Constituent Companies for a period of six (6) consecutive months or for an aggregate period of nine (9) months in any twenty-four (24) consecutive month period by reason of a physical or mental incapacity.

(c) Notwithstanding Sections 3(a) and 3(b) of this Agreement, upon the Participant’s termination of employment with the Constituent Companies for Cause or to the extent that the Participant otherwise takes such action that would constitute Cause, to the extent legally permissible, any outstanding RSUs shall immediately terminate. For purposes of this

Agreement, “Cause” shall mean “cause” as defined in any employment or consultancy agreement (or similar agreement) or in any letter of appointment then in effect between the Participant and the Company or any Affiliate or if not defined therein (it being the intent that the definition of “Cause” shall include, at a minimum, the acts set forth below), or if there shall be no such agreement, to the extent legally permissible, (a) the Participant’s embezzlement, misappropriation of corporate funds, or other material acts of dishonesty, (b) the Participant’s commission or conviction of any felony, or of any misdemeanor involving moral turpitude, or entry of a plea of guilty or nolo contendere to any felony or misdemeanor, (c) engagement in any activity that the Participant knows or should know could harm the business or reputation of the Company or an Affiliate, (d) the Participant’s material failure to adhere to the Company’s or an Affiliate’s corporate codes, policies or procedures as in effect from time to time, (e) the Participant’s continued failure to meet minimum performance standards as determined by the Company or an Affiliate, (f) the Participant’s violation of any statutory, contractual, or common law duty or obligation to the Company or an Affiliate, including, without limitation, the duty of loyalty, or (g) the Participant’s material breach of any confidentiality or non-competition covenant entered into between the Participant and the Company or an Affiliate, including, without limitation, the covenants contained in this Agreement. The determination of the existence of Cause shall be made by the Company in good faith, which determination shall be conclusive for purposes of this Agreement.

4. Dividends. If on any date while RSUs are outstanding hereunder the Company shall pay any dividend on the Shares (other than a dividend payable in Shares), the number of RSUs granted to the Participant shall, as of such dividend payment date, be increased by a number of RSUs equal to: (a) the product of (x) the number of RSUs held by the Participant as of the related dividend record date, multiplied by (y) the per Share amount of any cash dividend (or, in the case of any dividend payable in whole or in part other than in cash, the per Share value of such dividend, as determined in good faith by the Committee), divided by (b) the Fair Market Value of a Share on the payment date of such dividend. In the case of any dividend declared on Shares that is payable in the form of Shares, the number of RSUs granted to the Participant shall be increased by a number equal to the product of (I) the aggregate number of RSUs held by the Participant through the related dividend record date, multiplied by (II) the number of Shares (including any fraction thereof) payable as a dividend on a Share.

5. Adjustments Upon Certain Events. In the event of any change in the outstanding Shares by reason of any Share dividend or split, reorganization, recapitalization, merger, consolidation, amalgamation, spin-off or combination transaction or exchange of Shares or other similar events (collectively, an “Adjustment Event”), the Committee may, in its sole discretion, adjust any Shares or RSUs subject to this Agreement to reflect such Adjustment Event.

6. Cancellation and Rescission of RSUs and Shares Underlying RSUs.

(a) Upon any transfer or issuance of Shares underlying RSUs, the Participant shall certify in a manner acceptable to the Company that the Participant is in compliance with the terms and conditions of this Agreement and the Plan.

(b) In the event the Participant's employment with the Constituent Companies is terminated for Cause or if the Participant breaches any of the provisions of Section 7 of this Agreement, the Company may require the Participant to, to the extent legally permitted, transfer to the Company up to a number of Shares equal to the number of Shares that have been issued or transferred under this Agreement (without regard to whether the Participant continues to own or control such previously delivered Shares) and the Participant shall bear all costs of transfer, including any transfer taxes that may be payable in connection with such transfer.

7. Restrictive Covenants.

(a) The Participant shall not, for a period of eighteen months following the termination of the Participant's employment with the Constituent Companies:

(i) associate (including, but not limited to, association as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor or otherwise) with any Competitive Enterprise or any of the affiliates, related entities, successors, or assigns of any Competitive Enterprise; provided, however, that with respect to the equity of any Competitive Enterprise which is or becomes publicly traded, the Participant's ownership as a passive investor of less than 1% of the outstanding publicly traded stock of a Competitive Enterprise shall not be deemed a violation of this Section 7(a)(i);

(ii) directly or indirectly (A) solicit, or assist any other individual, person, firm or other entity in soliciting, any Client or Prospective Client for the purpose of performing or providing any Consulting Services; or (B) perform or provide, or assist any other individual, person, firm or other entity in performing or providing, Consulting Services for any Client or Prospective Client; or (C) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any Affiliates and a Client or Prospective Client; or

(iii) directly or indirectly, solicit, employ or retain, or assist any other individual, person, firm or other entity in soliciting, employing or retaining, any employee or other agent of the Company or an Affiliate, including, without limitation, any former employee or other agent of the Company, its Affiliates and/or their predecessors who ceased working for the Company, its Affiliates and/or their predecessors within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(b) For purposes of this Agreement:

(i) "Client" shall mean any person, firm, corporation or other organization whatsoever for whom the Company, its Affiliates and/or their predecessors provided services within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(ii) "Competitive Enterprise" shall mean a business enterprise that engages in, or owns or controls a significant interest in any entity that engages in, the performance

of services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iii) “Consulting Services” shall mean the performance of any services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iv) “Prospective Client” shall mean any person, firm, corporation, or other organization whatsoever with whom the Company, its Affiliates and/or their predecessors have had any negotiations or discussions regarding the possible performance of services within the eighteen months preceding the Participant’s termination of employment with the Constituent Companies.

(v) “solicit” shall mean to have any direct or indirect communication of any kind whatsoever, regardless of by whom initiated, inviting, advising, encouraging or requesting any person or entity, in any manner, to take or refrain from taking any action.

8. **No Right to Continued Employment.** Neither the Plan nor this Agreement shall be construed as giving the Participant the right to be retained in the employ of, or in any consulting relationship to, the Company or any Affiliate. Further, the Company or an Affiliate may at any time dismiss the Participant from employment or discontinue any consulting relationship, free from any liability or any claim under the Plan or this Agreement, except as otherwise expressly provided herein.

9. **Data Protection.** The Participant consents to the processing (including international transfer) of personal data as set out in Appendix A for the purposes specified therein.

10. **Collateral Agreements.** As a condition to the issuance or transfer of the Shares underlying the RSUs granted hereunder, the Participant shall, to the degree reasonably required by the Company, (a) execute and return to the Company a counterpart of this Agreement in accordance with the instructions provided by the Company and (b) either (i) execute and return an employment agreement, a consultancy agreement, a letter of appointment and/or an intellectual property agreement, in form and substance satisfactory to the Company, or (ii) provide evidence satisfactory to the Company that the agreements referenced in clause (i) have been previously executed by the Participant.

11. **No Acquired Rights.** In participating in the Plan, the Participant acknowledges and accepts that the Board has the power to amend or terminate the Plan at any time and that the opportunity given to the Participant to participate in the Plan is entirely at the discretion of the Committee and does not obligate the Company or any of its Affiliates to offer such participation in the future (whether on the same or different terms). The Participant further acknowledges and accepts that such Participant’s participation in the Plan is outside the terms of the Participant’s contract of employment with the Constituent Companies and is therefore not to be considered part of any normal or expected compensation and that the termination of the Participant’s employment under any circumstances whatsoever will give the Participant no claim

or right of action against the Company or its Affiliates in respect of any loss of rights under this Agreement or the Plan that may arise as a result of such termination of employment.

12. No Rights of a Shareholder. The Participant shall not have any rights as a shareholder of the Company until the Shares in question have been registered in the Company's register of shareholders.

13. Legend on Certificates. Any Shares issued or transferred to the Participant pursuant to Section 3 of this Agreement shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Participant or to ensure compliance with any additional transfer restrictions that may be in effect from time to time, and the Committee may cause a legend or legends to be put on any certificates representing such Shares to make appropriate reference to such restrictions.

14. Transferability Restrictions – RSUs/Underlying Shares. RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by this Section 14 shall be void and unenforceable against any Constituent Company. Any Shares issued or transferred to the Participant shall be subject to compliance by the Participant with such policies as the Committee or the Company may deem advisable from time to time, including, without limitation, the policies relating to certain minimum share ownership requirements. Such policies shall be binding upon the permitted respective legatees, legal representatives, successors and assigns of the Participant. The Company shall give notice of any such additional or modified terms and restrictions applicable to Shares delivered or deliverable under the Agreement to the holder of the RSUs and/or the Shares so delivered, as appropriate, pursuant to the provisions of Section 15 or, if a valid address does not appear to exist in the personnel records, to the last address known by the Company of such holder. Notice of any such changes may be provided electronically, including, without limitation, by publication of such changes to a central website to which any holder of the RSUs or Shares issued therefrom has access.

15. Notices. Any notice to be given under this Agreement shall be addressed to the Company in care of its General Counsel at:

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Palo Alto, CA 94304
Telecopy: (650) 213-2956
Attn: General Counsel

(or, if different, the then current principal business address of the duly appointed General Counsel of the Company) and to the Participant at the address appearing in the personnel records of the Company for the Participant or to either party at such other address as either party hereto

may hereafter designate in writing to the other. Any such notice shall be deemed effective upon receipt thereof by the addressee.

16. Withholding. The Participant may be required to pay to the Company or any Affiliate and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any issuance or transfer due under this Agreement or under the Plan or from any compensation or other amount owing to the Participant, applicable withholding taxes with respect to this Agreement or any issuance or transfer under this Agreement or under the Plan and to take such action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes. Notwithstanding the foregoing, if the Participant's employment with the Constituent Companies terminates prior to the issuance or transfer of all of the Shares under this Agreement, the payment of any applicable withholding taxes with respect to any further issuance or transfer of Shares under this Agreement or the Plan shall be made solely through the sale of Shares equal to the statutory minimum withholding liability.

17. Choice of Law and Jurisdiction. **THE INTERPRETATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW AND SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE NEW YORK COURTS.**

18. RSUs Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. All RSUs are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

19. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

20. Administration; Consent. In order to manage compliance with the terms of this Agreement, Shares delivered pursuant to the Agreement may, at the sole discretion of the Company, be registered in the name of the nominee for the holder of the Shares and/or held in the custody of a custodian until otherwise determined by the Company. To that end, by acceptance of this Agreement, the holder hereby appoints the Company, with full power of substitution and resubstitution, his or her true and lawful attorney-in-fact to assign, endorse and register for transfer into such nominee's name or deliver to such custodian any such Shares, granting to such attorneys, and each of them, full power and authority to do and perform each and every act and thing whatsoever that such attorney or attorneys may deem necessary, advisable or appropriate to carry out fully the intent of this paragraph as such person might or could do personally. It is understood and agreed by each holder of the Shares delivered under the Agreement that this appointment, empowerment and authorization may be exercised by the aforementioned persons with respect to all Shares delivered pursuant to the Agreement of such holder, and held of record by another person or entity, for the period beginning on the date hereof and ending on the later of the date the Agreement is terminated and the date that is ten years following the last date Shares are delivered pursuant to this Agreement. The form of the

custody agreement and the identity of the custodian and/or nominee shall be as determined from time to time by the Company in its sole discretion. A holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may refuse to register the transfer of and enter stop transfer orders against the transfer of such Shares except for transfers deemed by it in its sole discretion to be in compliance with the terms of this Agreement. Each holder of Shares delivered pursuant to the Agreement agrees to execute such additional documents and take such other actions as may be deemed reasonably necessary or desirable by the Company to effect the provisions of the Agreement, as in effect from time to time. Each holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may impose a legend on any document relating to or Shares issued or issuable pursuant to this Agreement conspicuously referencing the restrictions applicable to such Shares.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the Date of Grant set forth on the attached Essential Grant Terms.

ACCENTURE LTD

By:

Douglas G. Scrivner
General Counsel and Secretary

PARTICIPANT

Signature

Print Name

Date

Employee ID

DATA PROTECTION PROVISION

- (a) By participating in the Plan or accepting any rights granted under it, the Participant consents to the collection and processing by the Company and its Affiliates of personal data relating to the Participant by the Company and its Affiliates so that they can fulfill their obligations and exercise their rights under the Plan, issue certificates (if any), statements and communications relating to the Plan and generally administer and manage the Plan, including keeping records of participation levels from time to time. Any such processing shall be in accordance with the purposes and provisions of this data protection provision. References in this provision to the Company and its Affiliates include the Participant's employer.

These data will include data:

- (i) already held in the Participant's records such as the Participant's name and address, ID number, payroll number, length of service and whether the Participant works full-time or part time;
- (ii) collected upon the Participant accepting the rights granted under the Plan (if applicable); and
- (iii) subsequently collected

by the Company or any of its Affiliates in relation to the Participant's continued participation in the Plan, for example, data about shares offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data about the Participant and his or her participation in the Plan (e.g., the date on which the shares were granted, termination of employment and the reasons of termination of employment or retirement of the Participant).

- (b) This consent is in addition to and does not affect any previous consent provided by the Participant to the Company or its Affiliates.
- (c) In particular, the Participant expressly consents to the transfer of personal data about the Participant as described in paragraph (a) above by the Company and its Affiliates. Data may be transferred not only within the country in which the Participant is based from time to time or within the EU or the European Economic Area, but also worldwide, to other employees and officers of the Company and its Affiliates and to the following third parties for the purposes described in paragraph (a) above:
- (i) Plan administrators, auditors, brokers, agents and contractors of, and third party service providers to, the Company or its Affiliates such as printers and mail houses engaged to print or distribute notices or communications about the Plan;

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- (ii) regulators, tax authorities, stock or security exchanges and other supervisory, regulatory, governmental or public bodies as required by law;
 - (iii) actual or proposed merger partners or proposed assignees of, or those taking or proposing to take security over, the business or assets of the Company or its Affiliates and their agents and contractors;
 - (iv) other third parties to whom the Company or its Affiliates may need to communicate/transfer the data in connection with the administration of the Plan, under a duty of confidentiality to the Company and its Affiliates; and
 - (v) the Participant's family members, physicians, heirs, legatees and others associated with the Participant in connection with the Plan.

Not all countries, where the personal data may be transferred to, have an equal level of data protection as in the EU or the European Economic Area. Countries to which data are transferred include the USA and Bermuda.

All national and international transfer of personal data is only done in order to fulfill the obligations and rights of the Company and/or its Affiliates under the Plan.

The Participant has the right to be informed whether the Company or its Affiliates hold personal data about the Participant and, to the extent they do so, to have access to those personal data at no charge and require them to be corrected if they are inaccurate or to be destroyed if the Participant wishes to withdraw his or her consent. The Participant is entitled to all the other rights provided for by applicable data protection law, including those detailed in any applicable documentation or guidelines provided to the Participant by the Company or its Affiliates in the past. More detailed information is available to the Participant by contacting the appropriate local data protection officer in the country in which the Participant is based from time to time. If the Participant has a complaint regarding the manner in which personal information relating to the Participant is dealt with, the Participant should contact the appropriate local data protection officer referred to above.

- (d) The processing (including transfer) of data described above is essential for the administration and operation of the Plan. Therefore, in cases where the Participant wishes to participate in the Plan, it is essential that his/her personal data are processed in the manner described above. At any time the Participant may withdraw his or her consent.

RSU Grant Agreement

This Restricted Share Unit grant is subject to the Essential Grant Terms as stated below and the Terms and Conditions attached herein, which together constitute the Restricted Share Unit agreement (the “Agreement”).

Essential Grant Terms

Participant:

Restricted Share Unit Award:

RSUs Awarded:

Award Date:

Vesting Schedule

_____ **Vest Date**

_____ **RSUs Vesting**

Release Schedule

_____ **Release Date**

_____ **RSU Shares to be Released**

Date:

_____ **Participant Signature**

**STANDARD FORM OF
VOLUNTARY EQUITY INVESTMENT PROGRAM
MATCHING GRANT RESTRICTED SHARE UNIT AGREEMENT**

Terms and Conditions

1. Grant of RSUs.

(a) The Company hereby grants the number of restricted share units (“RSUs”) set forth in the Essential Grant Terms (as defined below) to the Participant set forth in the Essential Grant Terms, on the terms and conditions hereinafter set forth. This grant is made pursuant to the terms of the Accenture Ltd 2001 Share Incentive Plan (the “Plan”), which Plan, as amended from time to time, is incorporated herein by reference and made a part of this Restricted Share Unit Agreement. Each RSU represents the unfunded, unsecured right of the Participant to receive a Share on the date(s) specified herein, subject to the conditions specified herein. Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

(b) This grant of RSUs is subject to the Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement Essential Grant Terms (the “Essential Grant Terms”) attached hereto and the Standard Form of Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement Terms and Conditions which together constitute the Voluntary Equity Investment Program Matching Grant Restricted Share Unit Agreement (this “Agreement”).

2. Vesting Schedule.

(a) Subject to the Participant’s continued employment with the Company or any of its Affiliates (collectively, the “Constituent Companies”), the RSUs shall vest pursuant to the vesting schedule set forth in the Essential Grant Terms (as modified by this Agreement) until such RSUs are 100% vested. Upon the Participant’s termination of employment for any reason, any unvested RSUs shall immediately terminate, and no further Shares shall be issued or transferred under Section 3 of this Agreement in respect of such unvested RSUs; provided, however, that if (i) the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the RSUs granted hereunder shall vest with respect to 100% of the RSUs held by the Participant on the date of such termination of employment, or (ii) the Participant’s employment with the Constituent Companies terminates due to an Involuntary Termination, a number of RSUs granted hereunder shall vest on the date of such Involuntary Termination equal to (x) fifty percent (50%) of the total number of RSUs granted hereunder if the date of the Involuntary Termination is prior to [__date__], or (y) one hundred percent (100%) of the total number of RSUs granted hereunder if the date of the Involuntary Termination is on or after [__date__], less the number (if any) of RSUs which vested before the date of such Involuntary Termination.

(b) For purposes of this Agreement:

(i) “Cause” shall have the meaning set forth in Section 3(c) below.

(ii) “Disability” shall have the meaning set forth in Section 3(b) below.

(iii) “Involuntary Termination” shall mean termination of employment with the Constituent Companies (other than for “Cause”) which is not voluntary and which is acknowledged as being “involuntary” in writing by an authorized officer of the Company.

3. Form and Timing of Issuance or Transfer.

(a) In General. Unless the Committee or its designee permits the Participant to elect to defer the issuance or transfer of Shares under this Agreement pursuant to the terms and conditions established by the Committee in its sole discretion, the Company shall issue or cause there to be transferred to the Participant that number of Shares as set forth in the Essential Grant Terms, until all of the Shares underlying the vested RSUs have been issued or transferred; provided that on each such delivery date, a number of RSUs equal to the number of Shares issued or transferred to the Participant shall be extinguished; provided, further, however, that upon the issuance or transfer of Shares to the Participant, in lieu of a fractional Share, the Participant shall receive a cash payment equal to the Fair Market Value of such fractional Share. At the discretion of the Company, the Company may issue or transfer Shares underlying vested RSUs to the Participant earlier than the dates set forth in the Essential Grant Terms to the extent required to satisfy tax liabilities arising in connection with this RSU grant.

(b) Death or Disability. Notwithstanding Section 3(a) of this Agreement, if the Participant’s employment with the Constituent Companies terminates due to the Participant’s death or Disability, the Company shall issue or cause there to be transferred to the Participant or to his or her estate, as the case may be, a number of Shares equal to the aggregate number of RSUs granted to the Participant hereunder (rounded down to the next whole Share) as soon as practicable following such termination of employment, at which time a number of RSUs equal to the number of Shares issued or transferred to the Participant or to his or her estate shall be extinguished; provided, however, that upon the issuance or transfer of Shares to the Participant or to his or her estate, in lieu of a fractional Share, the Participant or his or her estate, as the case may be, shall receive a cash payment equal to the Fair Market Value of such fractional Share.

For purposes of this Agreement, “Disability” shall mean “disability” as defined (i) in any employment agreement then in effect between the Participant and the Company or any Affiliate or (ii) if not defined therein, or if there shall be no such agreement, as defined in the long-term disability plan maintained by the Participant’s employer as in effect from time to time, or (iii) if there shall be no plan, the inability of the Participant to perform in all material respects his or her duties and responsibilities to the Constituent Companies for a period of six (6) consecutive months or for an aggregate period of nine (9) months in any twenty-four (24) consecutive month period by reason of a physical or mental incapacity.

(c) Notwithstanding Sections 3(a) and 3(b) of this Agreement, upon the Participant’s termination of employment with the Constituent Companies for Cause or to the extent that the Participant otherwise takes such action that would constitute Cause, to the extent

legally permissible, any outstanding RSUs shall immediately terminate. For purposes of this Agreement, “Cause” shall mean “cause” as defined in any employment or consultancy agreement (or similar agreement) or in any letter of appointment then in effect between the Participant and the Company or any Affiliate or if not defined therein (it being the intent that the definition of “Cause” shall include, at a minimum, the acts set forth below), or if there shall be no such agreement, to the extent legally permissible, (a) the Participant’s embezzlement, misappropriation of corporate funds, or other material acts of dishonesty, (b) the Participant’s commission or conviction of any felony, or of any misdemeanor involving moral turpitude, or entry of a plea of guilty or nolo contendere to any felony or misdemeanor, (c) engagement in any activity that the Participant knows or should know could harm the business or reputation of the Company or an Affiliate, (d) the Participant’s material failure to adhere to the Company’s or an Affiliate’s corporate codes, policies or procedures as in effect from time to time, (e) the Participant’s continued failure to meet minimum performance standards as determined by the Company or an Affiliate, (f) the Participant’s violation of any statutory, contractual, or common law duty or obligation to the Company or an Affiliate, including, without limitation, the duty of loyalty, or (g) the Participant’s material breach of any confidentiality or non-competition covenant entered into between the Participant and the Company or an Affiliate, including, without limitation, the covenants contained in this Agreement. The determination of the existence of Cause shall be made by the Company in good faith, which determination shall be conclusive for purposes of this Agreement.

4. Dividends. If on any date while RSUs are outstanding hereunder the Company shall pay any dividend on the Shares (other than a dividend payable in Shares), the number of RSUs granted to the Participant shall, as of such dividend payment date, be increased by a number of RSUs equal to: (a) the product of (x) the number of RSUs held by the Participant as of the related dividend record date, multiplied by (y) the per Share amount of any cash dividend (or, in the case of any dividend payable in whole or in part other than in cash, the per Share value of such dividend, as determined in good faith by the Committee), divided by (b) the Fair Market Value of a Share on the payment date of such dividend. In the case of any dividend declared on Shares that is payable in the form of Shares, the number of RSUs granted to the Participant shall be increased by a number equal to the product of (I) the aggregate number of RSUs held by the Participant through the related dividend record date, multiplied by (II) the number of Shares (including any fraction thereof) payable as a dividend on a Share.

5. Adjustments Upon Certain Events. In the event of any change in the outstanding Shares by reason of any Share dividend or split, reorganization, recapitalization, merger, consolidation, amalgamation, spin-off or combination transaction or exchange of Shares or other similar events (collectively, an “Adjustment Event”), the Committee may, in its sole discretion, adjust any Shares or RSUs subject to this Agreement to reflect such Adjustment Event.

6. Cancellation and Rescission of RSUs and Shares Underlying RSUs.

(a) Upon any transfer or issuance of Shares underlying RSUs, the Participant shall certify in a manner acceptable to the Company that the Participant is in compliance with the terms and conditions of this Agreement and the Plan.

(b) In the event the Participant's employment with the Constituent Companies is terminated for Cause or if the Participant breaches any of the provisions of Section 7 of this Agreement, the Company may require the Participant to, to the extent legally permitted, transfer to the Company up to a number of Shares equal to the number of Shares that have been issued or transferred under this Agreement (without regard to whether the Participant continues to own or control such previously delivered Shares) and the Participant shall bear all costs of transfer, including any transfer taxes that may be payable in connection with such transfer.

7. Restrictive Covenants.

(a) The Participant shall not, for a period of eighteen months following the termination of the Participant's employment with the Constituent Companies:

(i) associate (including, but not limited to, association as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor or otherwise) with any Competitive Enterprise or any of the affiliates, related entities, successors, or assigns of any Competitive Enterprise; provided, however, that with respect to the equity of any Competitive Enterprise which is or becomes publicly traded, the Participant's ownership as a passive investor of less than 1% of the outstanding publicly traded stock of a Competitive Enterprise shall not be deemed a violation of this Section 7(a)(i);

(ii) directly or indirectly (A) solicit, or assist any other individual, person, firm or other entity in soliciting, any Client or Prospective Client for the purpose of performing or providing any Consulting Services; or (B) perform or provide, or assist any other individual, person, firm or other entity in performing or providing, Consulting Services for any Client or Prospective Client; or (C) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any Affiliates and a Client or Prospective Client; or

(iii) directly or indirectly, solicit, employ or retain, or assist any other individual, person, firm or other entity in soliciting, employing or retaining, any employee or other agent of the Company or an Affiliate, including, without limitation, any former employee or other agent of the Company, its Affiliates and/or their predecessors who ceased working for the Company, its Affiliates and/or their predecessors within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(b) For purposes of this Agreement:

(i) "Client" shall mean any person, firm, corporation or other organization whatsoever for whom the Company, its Affiliates and/or their predecessors provided services within an eighteen-month period before or after the date on which the Participant's employment with the Constituent Companies terminated.

(ii) "Competitive Enterprise" shall mean a business enterprise that engages in, or owns or controls a significant interest in any entity that engages in, the performance

of services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iii) “Consulting Services” shall mean the performance of any services of the type provided by the Company, its Affiliates and/or their predecessors at any time, past, present or future.

(iv) “Prospective Client” shall mean any person, firm, corporation, or other organization whatsoever with whom the Company, its Affiliates and/or their predecessors have had any negotiations or discussions regarding the possible performance of services within the eighteen months preceding the Participant’s termination of employment with the Constituent Companies.

(v) “solicit” shall mean to have any direct or indirect communication of any kind whatsoever, regardless of by whom initiated, inviting, advising, encouraging or requesting any person or entity, in any manner, to take or refrain from taking any action.

8. No Right to Continued Employment. Neither the Plan nor this Agreement shall be construed as giving the Participant the right to be retained in the employ of, or in any consulting relationship to, the Company or any Affiliate. Further, the Company or an Affiliate may at any time dismiss the Participant from employment or discontinue any consulting relationship, free from any liability or any claim under the Plan or this Agreement, except as otherwise expressly provided herein.

9. Data Protection. The Participant consents to the processing (including international transfer) of personal data as set out in Appendix A for the purposes specified therein.

10. Collateral Agreements. As a condition to the issuance or transfer of the Shares underlying the RSUs granted hereunder, the Participant shall, to the degree reasonably required by the Company, (a) execute and return to the Company a counterpart of this Agreement in accordance with the instructions provided by the Company and (b) either (i) execute and return an employment agreement, a consultancy agreement, a letter of appointment and/or an intellectual property agreement, in form and substance satisfactory to the Company, or (ii) provide evidence satisfactory to the Company that the agreements referenced in clause (i) have been previously executed by the Participant.

11. No Acquired Rights. In participating in the Plan, the Participant acknowledges and accepts that the Board has the power to amend or terminate the Plan at any time and that the opportunity given to the Participant to participate in the Plan is entirely at the discretion of the Committee and does not obligate the Company or any of its Affiliates to offer such participation in the future (whether on the same or different terms). The Participant further acknowledges and accepts that such Participant’s participation in the Plan is outside the terms of the Participant’s contract of employment with the Constituent Companies and is therefore not to be considered part of any normal or expected compensation and that the termination of the Participant’s employment under any circumstances whatsoever will give the Participant no claim

or right of action against the Company or its Affiliates in respect of any loss of rights under this Agreement or the Plan that may arise as a result of such termination of employment.

12. No Rights of a Shareholder. The Participant shall not have any rights as a shareholder of the Company until the Shares in question have been registered in the Company's register of shareholders.

13. Legend on Certificates. Any Shares issued or transferred to the Participant pursuant to Section 3 of this Agreement shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Participant or to ensure compliance with any additional transfer restrictions that may be in effect from time to time, and the Committee may cause a legend or legends to be put on any certificates representing such Shares to make appropriate reference to such restrictions.

14. Transferability Restrictions – RSUs/Underlying Shares. RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by this Section 14 shall be void and unenforceable against any Constituent Company. Any Shares issued or transferred to the Participant shall be subject to compliance by the Participant with such policies as the Committee or the Company may deem advisable from time to time, including, without limitation, the policies relating to certain minimum share ownership requirements. Such policies shall be binding upon the permitted respective legatees, legal representatives, successors and assigns of the Participant. The Company shall give notice of any such additional or modified terms and restrictions applicable to Shares delivered or deliverable under the Agreement to the holder of the RSUs and/or the Shares so delivered, as appropriate, pursuant to the provisions of Section 15 or, if a valid address does not appear to exist in the personnel records, to the last address known by the Company of such holder. Notice of any such changes may be provided electronically, including, without limitation, by publication of such changes to a central website to which any holder of the RSUs or Shares issued therefrom has access.

15. Notices. Any notice to be given under this Agreement shall be addressed to the Company in care of its General Counsel at:

Accenture Ltd
1661 Page Mill Road
Palo Alto, CA 94304
Telecopy: (650) 213-2956
Attn: General Counsel

(or, if different, the then current principal business address of the duly appointed General Counsel of the Company) and to the Participant at the address appearing in the personnel records of the Company for the Participant or to either party at such other address as either party hereto

may hereafter designate in writing to the other. Any such notice shall be deemed effective upon receipt thereof by the addressee.

16. Withholding. The Participant may be required to pay to the Company or any Affiliate and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any issuance or transfer due under this Agreement or under the Plan or from any compensation or other amount owing to the Participant, applicable withholding taxes with respect to this Agreement or any issuance or transfer under this Agreement or under the Plan and to take such action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes. Notwithstanding the foregoing, if the Participant's employment with the Constituent Companies terminates prior to the issuance or transfer of all of the Shares under this Agreement, the payment of any applicable withholding taxes with respect to any further issuance or transfer of Shares under this Agreement or the Plan shall be made solely through the sale of Shares equal to the statutory minimum withholding liability.

17. Choice of Law and Jurisdiction. The Participant acknowledges that, (a) as of the date hereof, the Shares underlying the RSUs granted to the Participant hereunder are publicly traded in the State of New York on the New York Stock Exchange, (b) the Company and its Affiliates have significant operations and numbers of employees in New York, and (c) the Company, for the purpose of ensuring predictability and uniformity of results, desires that there be a common body of law interpreting and enforcing this Agreement. The Parties acknowledge and agree that the State of New York has a reasonable relationship to this Agreement and the subject matter hereof and to the Parties' relationship to one another. The Parties therefor agree that: **THE INTERPRETATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW AND SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE NEW YORK COURTS.**

18. RSUs Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. All RSUs are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

19. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

20. Administration; Consent. In order to manage compliance with the terms of this Agreement, Shares delivered pursuant to the Agreement may, at the sole discretion of the Company, be registered in the name of the nominee for the holder of the Shares and/or held in the custody of a custodian until otherwise determined by the Company. To that end, by acceptance of this Agreement, the holder hereby appoints the Company, with full power of substitution and resubstitution, his or her true and lawful attorney-in-fact to assign, endorse and register for transfer into such nominee's name or deliver to such custodian any such Shares, granting to such attorneys, and each of them, full power and authority to do and perform each and every act and thing whatsoever that such attorney or attorneys may deem necessary,

advisable or appropriate to carry out fully the intent of this paragraph as such person might or could do personally. It is understood and agreed by each holder of the Shares delivered under the Agreement that this appointment, empowerment and authorization may be exercised by the aforementioned persons with respect to all Shares delivered pursuant to the Agreement of such holder, and held of record by another person or entity, for the period beginning on the date hereof and ending on the later of the date the Agreement is terminated and the date that is ten years following the last date Shares are delivered pursuant to this Agreement. The form of the custody agreement and the identity of the custodian and/or nominee shall be as determined from time to time by the Company in its sole discretion. A holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may refuse to register the transfer of and enter stop transfer orders against the transfer of such Shares except for transfers deemed by it in its sole discretion to be in compliance with the terms of this Agreement. Each holder of Shares delivered pursuant to the Agreement agrees to execute such additional documents and take such other actions as may be deemed reasonably necessary or desirable by the Company to effect the provisions of the Agreement, as in effect from time to time. Each holder of Shares delivered pursuant to the Agreement acknowledges and agrees that the Company may impose a legend on any document relating to or Shares issued or issuable pursuant to this Agreement conspicuously referencing the restrictions applicable to such Shares.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the Date of Grant set forth on the attached Essential Grant Terms.

ACCENTURE LTD

By:

Douglas G. Scrivner
General Counsel and Secretary

PARTICIPANT

Signature

Print Name

Date

Employee ID

DATA PROTECTION PROVISION

- (a) By participating in the Plan or accepting any rights granted under it, the Participant consents to the collection and processing by the Company and its Affiliates of personal data relating to the Participant by the Company and its Affiliates so that they can fulfill their obligations and exercise their rights under the Plan, issue certificates (if any), statements and communications relating to the Plan and generally administer and manage the Plan, including keeping records of participation levels from time to time. Any such processing shall be in accordance with the purposes and provisions of this data protection provision. References in this provision to the Company and its Affiliates include the Participant's employer.

These data will include data:

- (i) already held in the Participant's records such as the Participant's name and address, ID number, payroll number, length of service and whether the Participant works full-time or part time;
- (ii) collected upon the Participant accepting the rights granted under the Plan (if applicable); and
- (iii) subsequently collected

by the Company or any of its Affiliates in relation to the Participant's continued participation in the Plan, for example, data about shares offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data about the Participant and his or her participation in the Plan (e.g., the date on which the shares were granted, termination of employment and the reasons of termination of employment or retirement of the Participant).

- (b) This consent is in addition to and does not affect any previous consent provided by the Participant to the Company or its Affiliates.
- (c) In particular, the Participant expressly consents to the transfer of personal data about the Participant as described in paragraph (a) above by the Company and its Affiliates. Data may be transferred not only within the country in which the Participant is based from time to time or within the EU or the European Economic Area, but also worldwide, to other employees and officers of the Company and its Affiliates and to the following third parties for the purposes described in paragraph (a) above:
- (i) Plan administrators, auditors, brokers, agents and contractors of, and third party service providers to, the Company or its Affiliates such as printers and mail houses engaged to print or distribute notices or communications about the Plan;
 - (ii) regulators, tax authorities, stock or security exchanges and other supervisory, regulatory, governmental or public bodies as required by law;

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- (iii) actual or proposed merger partners or proposed assignees of, or those taking or proposing to take security over, the business or assets of the Company or its Affiliates and their agents and contractors;
 - (iv) other third parties to whom the Company or its Affiliates may need to communicate/transfer the data in connection with the administration of the Plan, under a duty of confidentiality to the Company and its Affiliates; and
 - (v) the Participant's family members, physicians, heirs, legatees and others associated with the Participant in connection with the Plan.

Not all countries, where the personal data may be transferred to, have an equal level of data protection as in the EU or the European Economic Area. Countries to which data are transferred include the USA and Bermuda.

All national and international transfer of personal data is only done in order to fulfill the obligations and rights of the Company and/or its Affiliates under the Plan.

The Participant has the right to be informed whether the Company or its Affiliates hold personal data about the Participant and, to the extent they do so, to have access to those personal data at no charge and require them to be corrected if they are inaccurate or to be destroyed if the Participant wishes to withdraw his or her consent. The Participant is entitled to all the other rights provided for by applicable data protection law, including those detailed in any applicable documentation or guidelines provided to the Participant by the Company or its Affiliates in the past. More detailed information is available to the Participant by contacting the appropriate local data protection officer in the country in which the Participant is based from time to time. If the Participant has a complaint regarding the manner in which personal information relating to the Participant is dealt with, the Participant should contact the appropriate local data protection officer referred to above.

- (d) The processing (including transfer) of data described above is essential for the administration and operation of the Plan. Therefore, in cases where the Participant wishes to participate in the Plan, it is essential that his/her personal data are processed in the manner described above. At any time the Participant may withdraw his or her consent.

RSU Grant Agreement

This Restricted Share Unit grant is subject to the Essential Grant Terms as stated below and the Terms and Conditions attached herein, which together constitute the Restricted Share Unit agreement (the “Agreement”).

Essential Grant Terms

Participant:

Restricted Share Unit Award:

RSUs Awarded:

Award Date:

Vesting Schedule

_____ **Vest Date**

_____ **RSUs Vesting**

Release Schedule

_____ **Release Date**

_____ **RSU Shares to be Released**

Date:

_____ **Participant Signature**

CHIEF EXECUTIVE OFFICER CERTIFICATION

I, William D. Green, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Accenture Ltd for the period ended February 28, 2007, as filed with the Securities and Exchange Commission on the date hereof;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2007

/s/ William D. Green

William D. Green
Chief Executive Officer of Accenture Ltd
(principal executive officer)

CHIEF FINANCIAL OFFICER CERTIFICATION

I, Pamela J. Craig, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Accenture Ltd for the period ended February 28, 2007, as filed with the Securities and Exchange Commission on the date hereof;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2007

/s/ Pamela J. Craig

Pamela J. Craig

Chief Financial Officer of Accenture Ltd
(principal financial officer)

**Certification of the Chief Executive Officer
Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Accenture Ltd (the "Company") on Form 10-Q for the period ended February 28, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, William D. Green, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 29, 2007

/s/ William D. Green

William D. Green
Chief Executive Officer of Accenture Ltd
(principal executive officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification of the Chief Financial Officer
Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Accenture Ltd (the "Company") on Form 10-Q for the period ended February 28, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Pamela J. Craig, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 29, 2007

/s/ Pamela J. Craig

Pamela J. Craig
Chief Financial Officer of Accenture Ltd
(principal financial officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.