



COMBINED GENERAL MEETING OF SHAREHOLDERS

MAY 26, 2021

AGENDA

1	A BUSINESS MODEL SERVING OUR PURPOSE	P.3
2	RESPONSIBLE CRISIS MANAGEMENT	P.13
3	SOLID FINANCIAL AND ESG ACHIEVEMENTS	P.16
4	ENHANCED GROWTH MODEL PROFILED FOR THE POST-CRISIS PERIOD	P.33
5	CORPORATE GOVERNANCE	P.45
6	COMPENSATION	P.60
7	PRESENTATION OF THE RESOLUTIONS	P.73
8	STATUTORY AUDITORS' REPORTS	P.77
9	SHAREHOLDERS' QUESTIONS	P.79
10	RESULTS OF VOTING ON THE RESOLUTIONS	P.80

1

A BUSINESS MODEL
SERVING OUR
PURPOSE

A STRATEGIC PLAYER IN ITS ACCESSIBLE MARKET

Large accessible market

>€100bn

An actor at the heart of its value chain



A WIDE CHOICE OF PRODUCTS FOR ALL BUILDING TYPES

A rich catalog

Multiple applications
for electrical and
digital infrastructures

Contributing
to the UN's SDGs⁽²⁾

>300,000 product references⁽¹⁾

- Control and protect electrical installations,
- Make energy available,
- Supply power to workstations,
- Ensure electrical flows in buildings as well as their safety,
- Regulate temperature and sunlight,
- Organize datacenter infrastructures,
- Measure and manage energy consumption,
- Provide assisted living solutions,
- And more.



1. Based on data at the end of 2020.

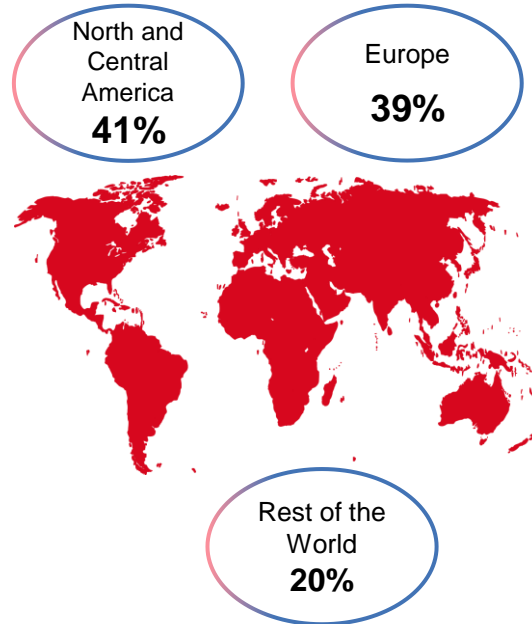
2. SDGs: UN Global Compact Sustainable Development Goals.

A BALANCED AND RESPONSIVE PRESENCE FOCUSED ON SERVING CUSTOMERS

AS CLOSE AS POSSIBLE TO CUSTOMERS

- Organized by country
- Present in nearly 90 countries
- Sales in nearly 180 countries

GEOGRAPHICAL EXPOSURE⁽¹⁾



EXPOSURE⁽¹⁾ BY VERTICALS

Residential
~40%



Datacenters
>10%



Non-residential
~40%



Other⁽²⁾
~10%



1. Breakdown of consolidated sales by destination and estimated by vertical in 2020.
2. Primarily industrial and infrastructure.

GROWTH FUNDAMENTALS FUELED BY CONTINUOUS INVESTMENT (2010-2020)

R&D INVESTMENTS

Annual average R&D
as % of sales

~5%

Pillar of organic growth

INVESTMENTS IN ACQUISITIONS

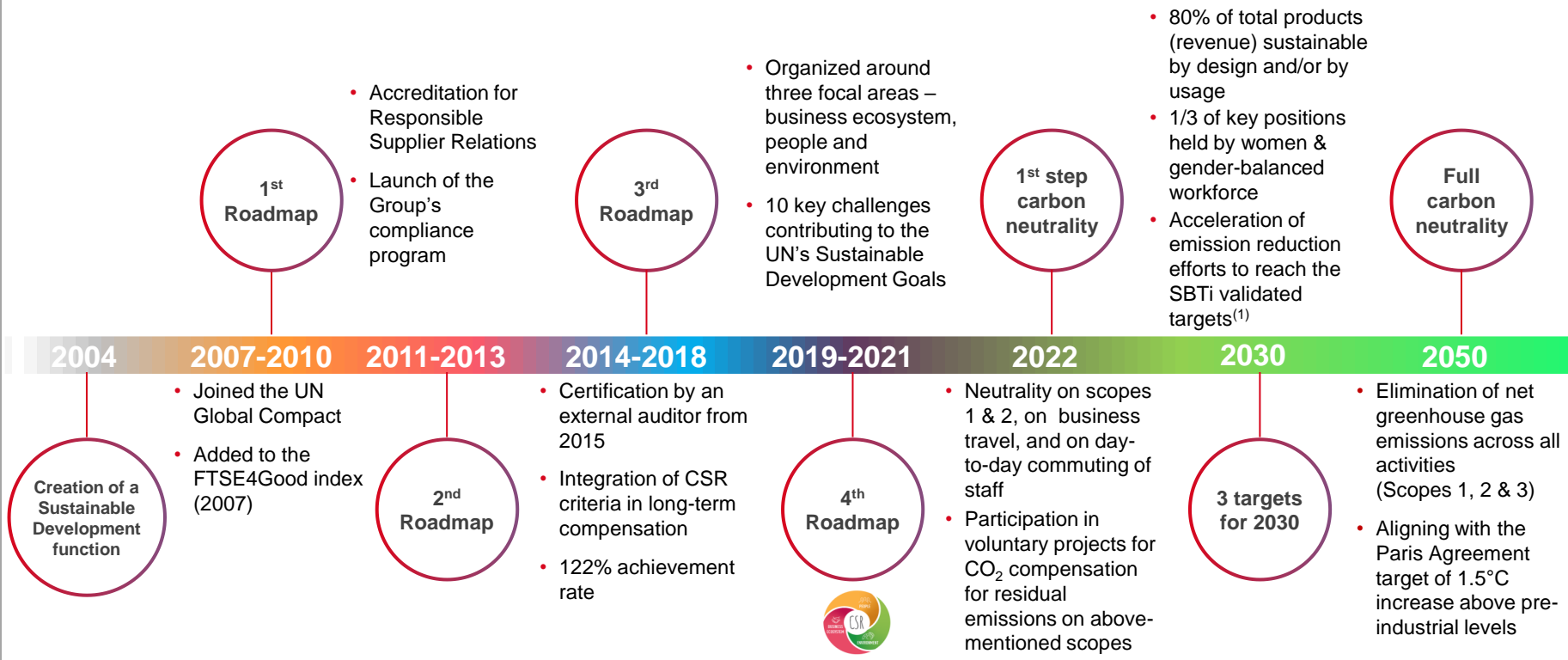
Cumulative investment
amounts

€5bn

External growth

Ongoing investment for profitable, responsible growth that serves an ambitious purpose

STRUCTURED ESG STRATEGY IN PLACE SINCE 2004



1. For more information, the reader is invited to refer to the press release of July 2, 2020.

A MULTIDISCIPLINARY, EXPERIENCED MANAGEMENT TEAM

**9 members with complementary,
varied skills**

**Over 20 years' experience
at Legrand on average**

1/3 are women



GROWTH SUPERVISED AND SUPPORTED BY EMPOWERED TEAMS

ROBUST PERFORMANCE MANAGEMENT PROCESSES

- Annual definition of FPC⁽¹⁾ per country with 3 scenarios
- Compensation criteria based on 3 key parameters:
 - Growth in business and market share
 - Economic income level⁽²⁾
 - CSR performance
- Quarterly reviews and monthly monitoring of financial performance

A GLOBAL COMPLIANCE PROGRAM

- Created in 2012 and headed by the Group Legal and Compliance Department
- Group Compliance Committee
- Group initiatives (communication programs, training objectives linked to the CSR roadmap, etc.)
- Local actions carried out by compliance officers⁽³⁾
- Whistleblower system

A SOLID AND RESPONSIVE RISK MANAGEMENT SYSTEM

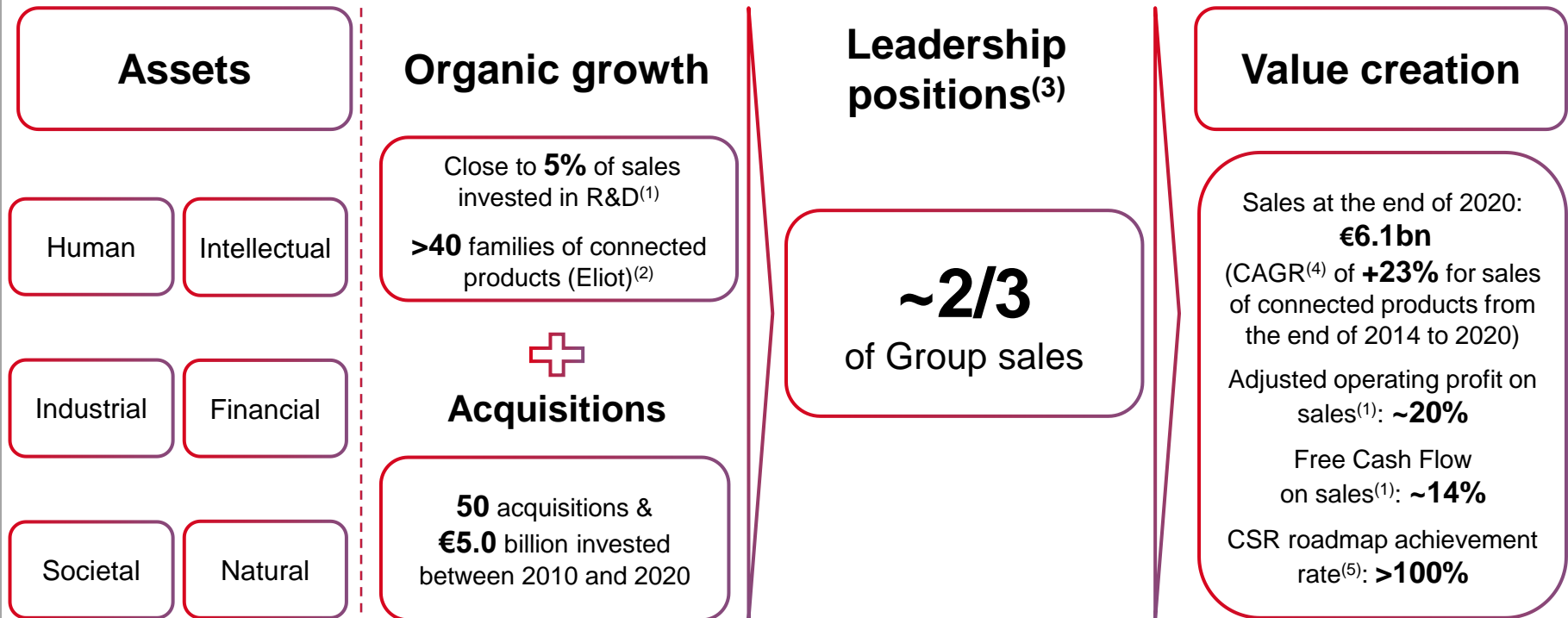
- Dedicated governance reporting to the Audit Committee:
 - Risk management (mapping, risk and compliance committees, operational bodies, risk manager function)
 - Internal control (internal control framework, self-assessment of subsidiaries, local internal controllers)
 - Internal Audit (Annual audit schedule, Group internal auditors)
- Dynamic process of identifying development risks and opportunities
- Risk matrix:
 - External (regulations, cybercrime, climate change, etc.)
 - Internal (operational failures, fraud, etc.)

1. FPC: Financial Performance Contract.

2. Economic income: Adjusted operating income less capital employed.

3. Compliance officers: guarantors of respect for business ethics.

A SUSTAINABLE AND PROFITABLE GROWTH MODEL



1. Average from 2010 to 2020.
2. At the end of 2020.
3. Number 1 or number 2 positions for a product category in a given market in 2020.
4. Average annual growth rate.
5. Achievement rate of 122% for the 2014-2018 roadmap and 113% in 2019, then 128% in 2020 for the 2019-2021 CSR roadmap.

A MODEL EMBODIED BY OUR PURPOSE

“Legrand’s **purpose is to improve lives** by transforming the spaces where people **live, work and meet**, with **electrical and digital infrastructures** and **connected solutions** that are **simple, innovative and sustainable.**”

In line with our offer for buildings

Serving all stakeholders

Aligned with the ambitions of our profitable and responsible development model

Defined by employees and management

2

RESPONSIBLE CRISIS MANAGEMENT

SOLIDARITY AND RESPONSIBLE MOBILIZATION

ONGOING SOLIDARITY TOWARDS COMMUNITIES



- Close to local communities in coordination with country teams
- Many initiatives⁽¹⁾ deployed:
 - equipment donations;
 - help in ventilator production; and
 - support for the most exposed communities (EHPADs solidarity fund).

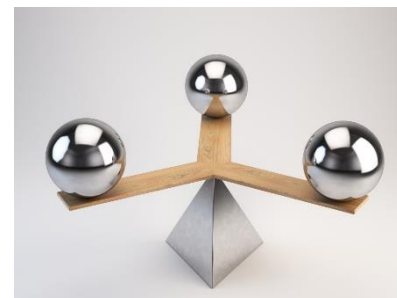
1. For more information, readers are invited to refer to the press release of April 9, 2020.
 2. For more information, readers are invited to refer to the press release of May 7, 2020.

ACTIVE SUPPORT FOR CUSTOMERS



- Working diligently so that clients can pursue their businesses, essential to the economy
- Nearly all logistics and production centers kept open (with optimum health measures)

BALANCED APPEAL TO ALL STAKEHOLDERS



- Spirit of responsibility given the efforts the crisis requires
- Balanced appeal to all stakeholders⁽²⁾:
 - management;
 - employees;
 - partners;
 - shareholders;
 - civil society; and
 - government authorities.

CYCLICAL AND STRUCTURAL INITIATIVES TO STRENGTHEN THE BUSINESS MODEL

- A host of sales and marketing initiatives (product offering launches and growth in market share)
- Swifter digitization throughout the whole Group
- Quick, targeted adjustments to the cost base
- Sustained drive for innovation, linked to a series of new-product launches
- Safeguarded R&D capacities
- Total of 4 acquisitions, successful docking of recently acquired companies, ongoing effort to pursue additional opportunities
- CSR roadmap deployment, and stepped-up environmental (carbon-neutrality targets), societal (diversity) and governance commitments

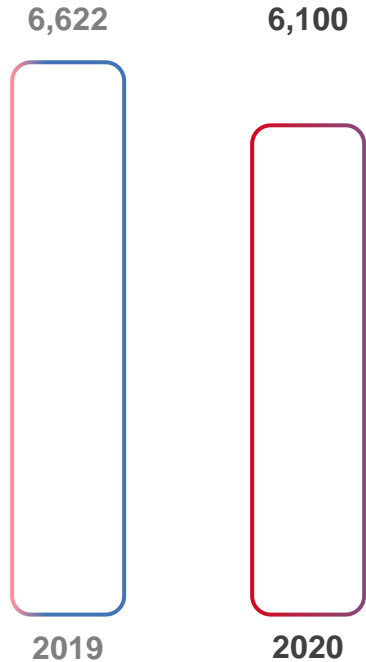


3

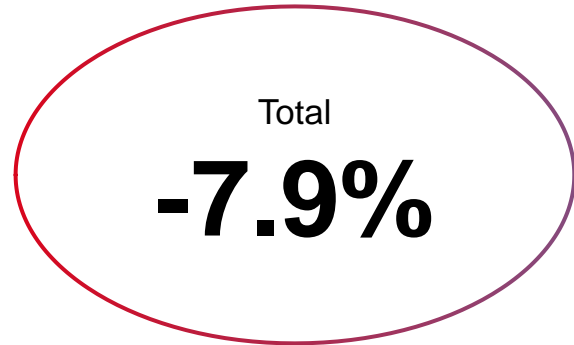
SOLID FINANCIAL AND ESG ACHIEVEMENTS

2020 CHANGE IN NET SALES

€ millions



- Organic -8.7%
- External +3.6%⁽¹⁾
- FX -2.6%⁽²⁾



1. Based on acquisitions completed in 2020, the impact of the scope of consolidation is expected to reach +2.5% of full-year 2021 sales.

2. Based on average exchange rates in April 2021, the full-year exchange rate effect on sales for 2021 should be about -3%.

ORGANIC GROWTH IN SALES IN THE 3 GEOGRAPHIC AREAS⁽¹⁾ IN 2020

Europe



-7.9%

North and Central
America



-8.7%

Rest of the World



-10.3%

1. Organic change in sales by geographic region of destination in 2020.

ADJUSTED OPERATING MARGIN

- Very good resilience despite a marked retreat in sales:
 - good control of sales and purchase prices
 - significant costs adjustments
- Increase in all exceptional items (€76 million⁽¹⁾ full-year restructuring)

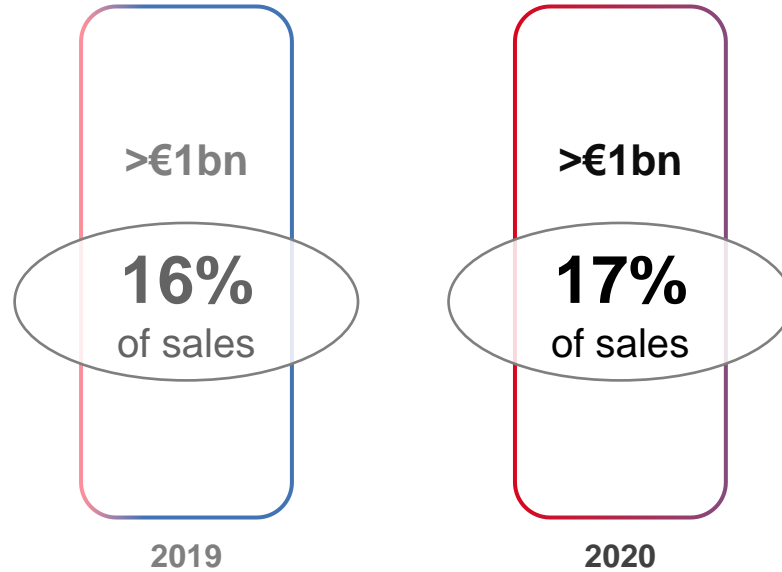
Adjusted operating margin

19%,

almost stable excluding
exceptional items

1. Excluding net gains on building disposals recorded over the period.

FREE CASH FLOW GENERATION



Free cash flow generation of over €1 billion for the second year in a row

2020 ESG PERFORMANCE (1/2)

2019-2021 ROADMAP FRAMEWORK SUMMARY



ENVIRONMENT



- Limit greenhouse gas emissions
- Innovate for a circular economy
- Combat pollution

PEOPLE



- Respect human rights & communities
- Promote health, safety and well-being at work
- Develop skills
- Promote equality of opportunity and diversity

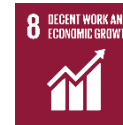
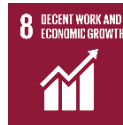
BUSINESS ECOSYSTEM



- Provide sustainable solutions
- Ensure sustainable procurement
- Act ethically

Ambitious pillars for 2019-2021

Contributing to SDGs⁽¹⁾



1. SDGs: UN Global Compact Sustainable Development Goals.

2020 ESG PERFORMANCE (2/2)

2020 CSR OVERALL ACHIEVEMENTS



128%

2019-2021 CSR roadmap achievement rate in 2020



ENVIRONMENT
110%

- -17% direct carbon emissions (Scopes 1 & 2) at constant perimeter⁽¹⁾
- 3.0 million tons of CO₂ emissions avoided by Legrand customers in 2020
- 67% of sales with offers covered by PEP (Product Environmental Profiles)



PEOPLE
110%

- +6% increase in share of managerial⁽²⁾ positions held by women since 2019 (now 25%)
- Women: 1/3 of Executive Committee members and 46% of the Board of Directors



BUSINESS ECOSYSTEM
163%

- Doubled number of people trained in business ethics to over 9,000
- 24 new strategic and commercial partnerships

1. At 2018 scope of consolidation for CSR reporting.
2. Management positions defined as Hay Grade 14 and up.

2020 SOLID FINANCIAL AND ESG PERFORMANCE SUMMARY

Metrics	2020 Achievements	
Organic sales trends	-8.7%	Resistance of sales and market positions
Adjusted operating margin	19.0% of sales	Protected margins
Free cash flow on sales	16.9%	Strong cash generation
CSR roadmap achievement rate	128%	CSR achievements ahead of the roadmap

A PROVEN ABILITY TO CREATE LONG-TERM VALUE (2010-2020)

CAGR⁽¹⁾
OF SALES

AVERAGE ADJUSTED
OPERATING MARGIN⁽²⁾

FREE CASH FLOW
ON SALES⁽²⁾

+5%

20%

14%

1. Average annual growth rate of consolidated sales from the end of 2009 to the end of 2020.
2. Average adjusted operating margins and free cash flow to sales ratio for the years 2010 to 2020.

FIRST QUARTER 2021 RESULTS

Metrics	Q1 2020	Q1 2021	Change
Net sales in million €	1,516	1,674	+10.5% (organic: +13.1%)
Adjusted operating margin on sales	18.6%	21.9% before acquisitions ⁽¹⁾	+3.3 points
Net profit attributable to the Group in million €	167	228	+36.4%

Strong growth in sales and financial results

1. At 2020 scope of consolidation.

FULL-YEAR 2021 TARGETS RAISED

Given its first-quarter achievements, and despite a persistently uncertain environment due to the pandemic situation and increasing pressure on supply chains, Legrand is raising its targets for 2021 and is now aiming for:

- organic growth in full-year sales of between +4% and +7%;
- a scope of consolidation effect of at least +3%;
- an adjusted operating margin before acquisitions (at 2020 scope of consolidation) of between 19.6% and 20.4% of sales.

The basis for comparison for both sales and margin will be very favorable in the second quarter of 2021, and challenging in the second half of the year, particularly in the third quarter.

Legrand also aims to achieve at least 100% of its CSR roadmap for 2021, testifying to the ongoing deployment of a bold and exemplary ESG approach, with a particular focus on the fight against global warming and the promotion of diversity.

These annual targets are fully in line with the Group's mid-term targets released in February 2021⁽¹⁾.

1. For further details, see page 27 of this presentation.

MID-TERM OUTLOOK DRIVING VALUE CREATION

Backed by a proven growth model and offers driven by long-term market trends, Legrand is developing its mid-term model further.

Over a full economic cycle and excluding a major economic slowdown, the Group aims for:

- an average annual growth in sales, excluding exchange-rate effects, of between +5% and +10%;
- an average adjusted operating margin⁽¹⁾ of approximately 20% of sales;
- a normalized free cash flow of between 13% and 15% of sales on average.

At the same time, Legrand will continue to deploy a bold and exemplary ESG approach, driven by demanding roadmaps, with a particular focus on the fight against global warming and diversity promotion.

1. Including restructuring costs.

LEGRAND ATTENTIVE TO ITS SHAREHOLDERS (1/3) ANNUALIZED RETURN WITH DIVIDEND REINVESTED⁽¹⁾

+13%

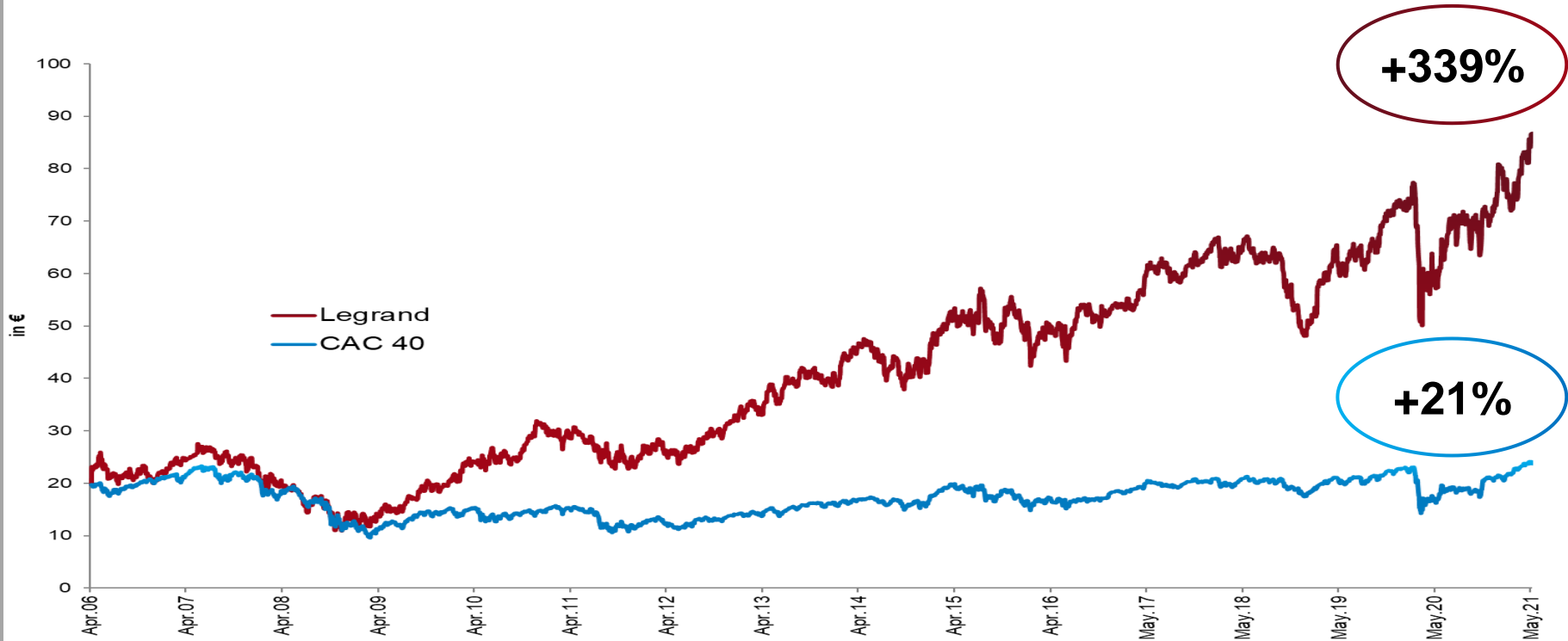
Over the last 15 years
(Initial Public Offering⁽²⁾)

Sustained shareholder return⁽¹⁾ maintained over time

1. Total return per shareholder, after reinvestment of the dividend in shares.
2. From April 6, 2006 to May 20, 2021.



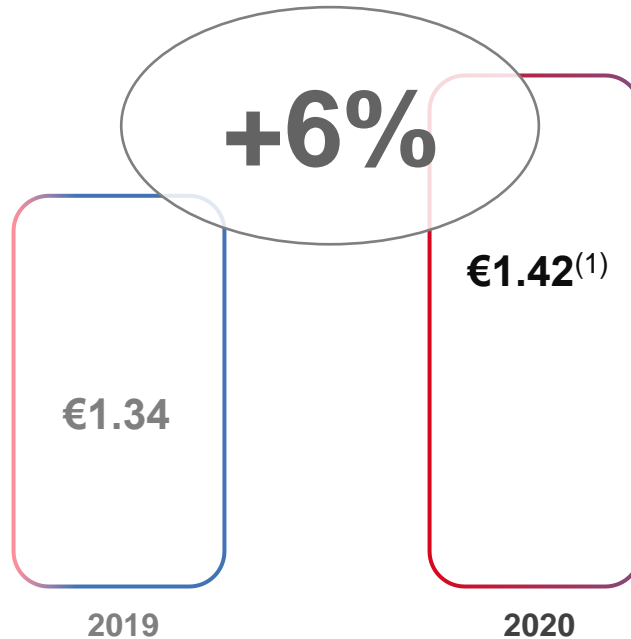
LEGRAND ATTENTIVE TO ITS SHAREHOLDERS (2/3) CHANGE IN STOCK PRICE SINCE THE IPO⁽¹⁾



1. Trend from April 6, 2006 to May 20, 2021.

LEGRAND ATTENTIVE TO ITS SHAREHOLDERS (3/3)

PROPOSED 2020 DIVIDEND PER SHARE



2020 payout of 56%
In line with the Group's practice of offering an average rate of around 50%

1. Subject to the approval of shareholders at the General Meeting on May 26, 2021 and payable on June 1, 2021.
This distribution will be made in full out of the distributable income.

BALANCED DISTRIBUTION OF ADDED VALUE OVER THE LONG TERM

Net sales (A) = €5.1bn⁽¹⁾

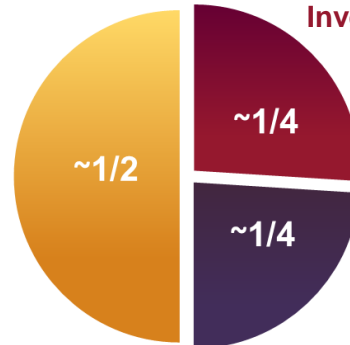
Purchasing (B) = €2.5bn⁽¹⁾

Customers

Suppliers

Added value (A-B) = €2.6bn⁽¹⁾

Employees



Investments for growth

- Industrial investments (~5%)
- R&D investments (~4%)
- Acquisitions (~17%)

Other stakeholders

- Shareholders and lenders (~14%)
- State (income tax) and civil society (~10%)

1. Average data 2010-2020 rounded to €0.1bn.

COMMUNICATION WITH OUR SHAREHOLDERS AND STAKEHOLDERS

ACCESS TO REGULATED INFORMATION & NEWS

- Responsive website (www.legrandgroup.com)
- Dedicated shareholder area
- Quarterly earnings releases
- Regulated releases



SHAREHOLDER INFORMATION

- Letters to shareholders (French only)
- Shareholder's guide (French only)
- Site visits⁽¹⁾
- Toll-free number

SHAREHOLDER'S GUIDE



TOOLS TO TAKE PART IN COMPANY LIFE

- E-voting
- Questions during general meetings⁽²⁾
- Materiality surveys of stakeholders (Q1 2021)

YOUR OPINION
ABOUT CSR
MATTERS  Access the survey



1. Subject to pandemic conditions.
2. In session when possible, or remotely behind closed doors using a specific web tool (2021 General Assembly held behind closed doors due to pandemic conditions).

4

ENHANCED
GROWTH MODEL
PROFILED FOR THE
POST-CRISIS PERIOD

BUSINESS DRIVEN BY LONG-TERM TRENDS

SOCIETAL

- Population growth and aging,
- Growing middle class in new economies,
- Climate change and energy savings,
- Health and well-being,
- Growing urbanization, and more.

CLIENT-RELATED

- Mobility,
- Evolution of workspaces and teleworking,
- Connected life,
- Need for protective health measures,
- E-commerce,
- Internet of Me,
- Protection of personal data,
- Responsible consumption, and more.

TECHNOLOGICAL

- Wireless,
- Healthcare,
- Voice control,
- Sensors,
- Optical fiber,
- Big Data and blockchain,
- Artificial intelligence, and more.

Long-term structural impacts on buildings:

Smart homes & buildings, energy efficiency, assisted living, high-performance electrical and digital infrastructure, health, well-being & comfort, etc.

PRODUCT OFFERING FOR EMERGING NEW NEEDS

ONGOING INNOVATION EFFORT

SUSTAINED R&D INVESTMENTS IN 2020

% of R&D on sales

>5%

OVERALL STABLE R&D HEADCOUNTS IN 2020

% of R&D staff dedicated
to software

>15%

Resolute pursuit of the innovation strategy, with innovation capacity maintained

PRODUCT OFFERING FOR EMERGING NEW NEEDS

ELIOT: SOLID ACHIEVEMENTS

Metrics

Total growth in sales of connected products

Sales made with connected products

Number of countries with connected user interface offers

Performance

+23%
CAGR⁽¹⁾ 2014-2020

€801m⁽²⁾
13.1%
of sales in 2020

44 countries
end 2020

1. Average annual growth rate at the end of 2020 compared to the end of 2014.
2. Sales at 2020 scope and exchange rates.

PRODUCT OFFERING FOR EMERGING NEW NEEDS

ENERGY EFFICIENCY: REDUCING BUILDINGS FOOTPRINTS



Connected home

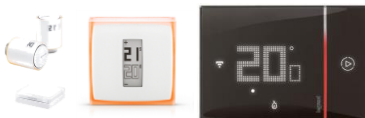
Measuring, load shedding, and control



~10%

Average energy savings per year⁽¹⁾

Decreasing use of energy



Smart heating saves

7% average energy consumption for 1°C of heating adjustment⁽¹⁾

Green energy sources and optimization



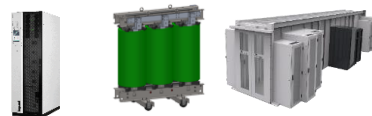
Switch to e-mobility can cut annual CO₂ emissions per car by up to ~1 ton on average per year⁽²⁾

Datacenters



From 5% to 15%

Average energy savings per year⁽¹⁾



At least 30% less energy consumed (cooling systems, transformers, UPS)⁽¹⁾



Significant reduction in physical and energy footprint by **optimizing unused server capacities**

Non-residential spaces



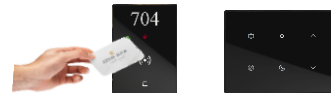
From 5% to 15%

Average energy savings per year⁽¹⁾



Up to 55%

Average energy saved per year through the combination of automatic OFF and manual ON scenarios⁽¹⁾



From 25% to 35%
Average energy savings per year⁽¹⁾

1. Non-contractual estimated energy consumption or savings determined per year compared to standard solutions and specific usage. The estimates above do not constitute a commercial commitment. Mentioned impacts include some overlap and cannot be cumulated (for smart thermostats, estimated data by Ademe: www.ademe.fr).
2. Estimations based on a gasoline-powered city car compared to an EV city car powered by renewable energy.

PRODUCT OFFERING FOR EMERGING NEW NEEDS

NEW PRODUCTS ADDRESSING MAJOR TRENDS (1/2)

BOOMING CONNECTIVITY

Securing and optimizing the distribution of digital and electrical flows, notably within datacenters

- Bringing scalability and efficiency, notably through structured cabling solutions under the LCS3 program
- Creating and securing housing for datacenters' active devices, as well as AV equipment



Linkeo Data Center Cabinets
World



Cassettes (LCS3 program)
World



Wires, protections and coiling accessories (Cablofil)
World



Middle Atlantic New AV racks
North America



Living Now - Dual USB charger
World



ModPower modular power stations
North America



Epic Mesh wifi router
North America



KEOR DC residential UPS
Europe

ACCOMPANYING NEW WORK MODES

Distributing power and digital flows to all kinds of workspaces

- Strengthening home networks, in particular through efficient wifi routers and PoE (Power over Ethernet) switches
- Bringing flexibility to office organization through modular power systems with attractive designs

PRODUCT OFFERING FOR EMERGING NEW NEEDS

NEW PRODUCTS ADDRESSING MAJOR TRENDS (2/2)

MEETING THE NEED FOR SECURITY

Ensuring that people can live and move around buildings – and exit them safely

- Securing and facilitating smooth exit from buildings with connected emergency lighting
- Offering high integrity for critical buildings (hospitals, correctional facilities and more)
- Enabling assisted living (autonomy & remote contacts)



Uraone connected emergency lighting
France



CSERO cleanroom lighting series
North America



Lighting fixtures from the MightyMac ranges (CCS & WCHS)
North America



PROVIDING INCREASED COMFORT

Offering many functionalities to control and improve building space environments

- Providing a wide range of user interfaces
- Enhancing quality and ease of sound diffusion in residential spaces
- Delivering optimal lighting and ambient noise absorption to commercial spaces with new esthetic architectural lighting



Niloé Sélection
Poland



Nobile
Chile



Weilai
China



Galion
Middle-East



Edge Acoustic
& AirCore Bridge
Architectural lighting fixtures
North America



P5000 pro-series sound system
North America

4 BOLT-ON⁽¹⁾ ACQUISITIONS IN 2020 STRENGTHENING LEGRAND'S POSITIONS



- One of the main American third-party providers of fiber-optic transceivers and related devices
- Benchmark products in both universal and customized configurations
- \$60 million sales, 100 employees



- Dutch specialist in fiber-optic network solutions (patch panels, cassettes, patch cords, and more)
- Custom digital infrastructure configuration support (audit, design, risks, certification, and more)
- €7 million sales, 20 employees



- Based in Italy
- Highly energy-efficient UPS solutions for industrial and commercial verticals as well as datacenters
- €60 million sales, 200 employees



- Front-runner in the United States for specification-grade architectural lighting for non-residential buildings – including hospitals, schools and universities, offices and more
- Offering of customized solutions, in particular for renovation
- \$200 million sales, 750 employees



1. Acquisitions that complement Legrand's activities.

SCOPE FOR LASTING HIGH-QUALITY GROWTH THROUGH ACQUISITIONS

A vast
accessible market

Fragmentation

Very active contacts

Over
€100bn

~3,000

Large
groups

Small & mid-sized
companies

A pipeline of
~300
companies
(leading local players)

Supported by a persistently strong balance sheet to finance external growth

ACCELERATION OF DIGITIZATION (1/2)

STRENGTHENED COMMERCIAL RELATIONSHIPS

INCREASING DIGITAL PRESENCE

- Strong communication through social media: double-digit increases in Legrand's YouTube (+25%)⁽¹⁾ and Instagram (+30%)⁽¹⁾ subscribers
- Ongoing deployment of new online configurators (Smart home configurator by Bticino)

DEVELOPING E-BUSINESS

- Facilitating online registration of Group offerings with close to 100,000 ETIM⁽²⁾ references
- Active participation in BIM⁽³⁾

VIRTUAL CUSTOMER MEETINGS

- Organization of webinars on the Group's offering
- Virtual launches of iconic ranges during the year
- Online product trainings and interactive e-learning sessions



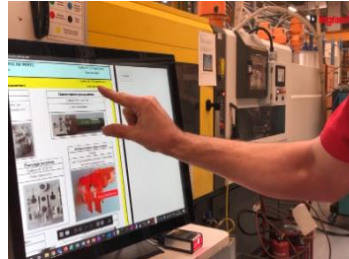
1. Evolution at the end of 2020 compared to 2019.
2. ETIM: Electro-Technical Information Model.
3. BIM: Building Information Modeling.

ACCELERATION OF DIGITIZATION (2/2)

ONGOING DEPLOYMENT OF FACTORY 4.0

INCREASED INVESTMENTS

- Close to €10 million invested in production digitization
- Doubled allocated industrial investments compared with 2019



SIZEABLE PAYBACKS

Return on investments

~2.5 years

Ongoing deployment of Factory 4.0 tools as part of a roadmap, while pursuing POCs⁽¹⁾ for promising industrial technologies

1. POCs: Proof Of Concept.

CONTINUOUS PROCESS OF STRENGTHENING A PACE-SETTING ESG POLICY



PROTECTING THE ENVIRONMENT



- Fight against global warming
- 2022, 2030 and 2050 commitments for carbon neutrality⁽¹⁾
- Aligning with the Paris Agreement target of 1.5°C

DEVELOPING DIVERSITY AT WORK



- Ambitious gender diversity goals
- Network (Legrand Rainbow) for greater inclusion in favor of the LGBT+ community

EXEMPLARY GOVERNANCE



- Independent Chairwoman of the Board of Directors
- Directors' terms reduced to 3 years
- Board of Directors: high number of independent, women and international Directors

1. For more information, the reader is invited to refer to the press release of July 2, 2020.

The background of the slide is a photograph of a modern building's glass and steel facade, viewed from a low angle looking up. The image is overlaid with a semi-transparent red-to-purple gradient. At the bottom of the image, there is a decorative horizontal line of small white dots.

5

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

- Changes in composition of the Board of Directors
 - Process for appointment of directors
 - Reappointment of Annalisa Loustau Elia
 - Appointment of Jean-Marc Chéry
 - Appointment of Sophie Bourdais as a director representing employees
- A diversified Board of Directors with a complementary mix of skills and expertise
- Board of Directors' assessment process that goes beyond the requirements of the Afep-Medef Code
- Work performed by the Board of Directors and its Committees in 2020
- Active dialog between the Board of Directors and Executive Committee
- Exemplary follow-up on governance-related recommendations

PROCESS FOR APPOINTMENT OF DIRECTORS

- **Process for appointment of directors by the General Meeting of Shareholders**
 - The Board of Directors sets the objectives for changes to its composition
 - The Nominating and Governance Committee (NGC) may be assisted by a recruitment firm with the process of identifying candidates who match the target profiles set by the Board of Directors
 - The Chair of the Board of Directors and the NGC Chair draw up a shortlist and hold individual interviews
 - The candidates chosen then meet with the other members of the NGC and with management
 - The NGC considers the results of these interviews and submits its recommendations to the Board of Directors
- **Process for appointment of directors representing employees**
 - Appointed by the Central Workforce and Economic Committee

REAPPOINTMENT OF ANNALISA LOUSTAU ELIA



Annalisa Loustau Elia

Italian

Age: 55

Number of shares: 1,340

Attendance rate in 2020: 100%

Legrand

- **Independent director**
(since 2013)
- **Chairwoman of the Compensation Committee**
(since 2020)

Other

- **Independent director at Campari** (since 2016)
- **Supervisory Board member at Roche Bobois**
(since 2018)
- **Director at Kauffman & Broad**
(since 2021)

Skills

- Digital transformation
- Customer experience in the luxury, retail, and consumer goods sectors
- Knowledge of the Italian market



APPOINTMENT OF JEAN-MARC CHÉRY



Jean-Marc Chéry

French
Age: 60

Directorships and other roles

- **Sole member of the Managing Board, President and CEO of STMicroelectronics** (since 2018)
- Chairman of the European Semiconductor Industry Association (ESIA)
- Chairman of AENEAS, a European microelectronics R&D program
- Chairman of the France–Malaysia Business Leaders Council at Medef International

Skills

- Executive management experience in industrial groups

APPOINTMENT OF SOPHIE BOURDAIS, DIRECTOR REPRESENTING EMPLOYEES



Sophie Bourdais

French
Age: 54

Directorships and other roles

- **Director representing Legrand's employees**
(since 2020)
 - Compensation Committee member (since 2020)
- **National delegate for relations with the technical education sector**

Skills

- Knowledge of the French market
- Knowledge of the Group and its business

A DIVERSIFIED BOARD OF DIRECTORS WITH A COMPLEMENTARY MIX OF SKILLS AND EXPERTISE

Composition⁽¹⁾ in line with best practice

42%

of women⁽²⁾

75%

of independent directors⁽²⁾

5

different nationalities

Complementary mix of different skills and expertise

- ✓ Strategy
- ✓ Finance
- ✓ CSR
- ✓ Risk management
- ✓ Financial communication
- ✓ Talent management
- ✓ Marketing, and more.

1. Subject to approval of the reappointment and appointment proposed at the 2021 Combined General Meeting of Shareholders.

2. This ratio does not include either of the directors representing employees.

BOARD ASSESSMENT PROCESS THAT GOES BEYOND THE REQUIREMENTS OF THE AFEP-MEDEF CODE

- Three-year evaluation cycle for the Board of Directors, revolving between:
 - external assessment
 - internal assessment with an evaluation of directors' individual contribution
 - internal assessment without an evaluation of directors' individual contribution
- 2020 assessment:
 - external assessment
 - positive assessment of how the Board of Directors operates

WORK PERFORMED BY THE BOARD OF DIRECTORS AND ITS COMMITTEES IN 2020

8

meetings of the Board of Directors
(7 in 2019)

93%

director attendance rate
at Board meetings

1

meeting of the
non-executive directors

1

Strategic Seminar
of the Board of Directors

24

meetings of the Board Committees
(20 in 2019)

100%

director attendance rate
at Board Committee meetings

AUDIT COMMITTEE

6

meetings in 2020

100%

attendance rate



Éliane Rouyer-Chevalier
Chairwoman, independent director



Christel Bories
independent director



Isabelle Boccon-Gibod
independent director



Philippe Jeulin
director representing employees

Activities in 2020

- Review and analysis of the financial statements
- Review of the Statutory Auditors' work
- Review of the risk management program
- Review of risk mapping
- Briefing on cybersecurity risk
- Analysis of the 2020 audit plan
- Analysis of summary audit reports and fraud review
- Review of the work performed by the Statutory Auditors
- Review of non-audit services

NOMINATING AND GOVERNANCE COMMITTEE

4

meetings in 2020

100%

attendance rate



Michel Landel
Chairman, independent director



Olivier Bazil
director



Patrick Koller
independent director

Activities in 2020

- Composition of the Board of Directors and Board Committees
 - determination of the independence of directors
 - diversity policy
 - recommendations for appointments and reappointments of directors
 - recommendations concerning Committees' composition
 - recommendation to shorten to three years the term of directors' office laid down in the Articles of Association
- Succession planning (annual review of succession planning for executive officers and key employees)
- Assessment of the Board of Directors and the Board Committees

COMPENSATION COMMITTEE

7

meetings in 2020

100%

attendance rate



Annalisa Loustau Elia
Chairwoman,
independent director



Sophie Bourdais
director
representing
employees



Patrick Koller
independent
director



Michel Landel
independent
director



Éliane Rouyer-Chevalier
independent director

Activities in 2020

- Corporate officers' compensation
 - determination of corporate officers' 2019 compensation
 - determination of the 2020 overall compensation structure for corporate officers
 - determination of the 2020 compensation policy for corporate officers
- Long-term incentive plans/performance share plans

STRATEGY AND SOCIAL RESPONSIBILITY COMMITTEE

7

meetings in 2020

100%

attendance rate



Christel Bories
Chairwoman
independent
director



Olivier Bazil
director



**Isabelle
Boccon-Gibod**
independent
director



**Angeles
Garcia-Poveda**
independent director



Edward A. Gilhuly
independent
director



Gilles Schnepf
director

Activities in 2020

- Acquisitions
 - review of acquisitions completed
 - examination of proposed acquisitions
 - definition of strategic guidelines for future acquisitions
- 2020 budget
- CSR
 - presentation of achievements under the new 2019-2021 CSR roadmap
 - review of priority objectives for 2020

ACTIVE DIALOG BETWEEN THE BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE



Benoît Coquart, **Chief Executive Officer** since February 8, 2018, and an Executive Committee member since 2010, has been a director since 2020



Onboarding for directors including meetings with various Executive Committee members and managers



Various presentations by Executive Committee members and managers at Board and Board Committee meetings in relation to specific issues and according to the matters arising for the Group

EXEMPLARY FOLLOW-UP ON GOVERNANCE-RELATED RECOMMENDATIONS



“Comply or explain” rule:
compliance with all the Afep-Medef Code’s recommendations



Since 2017, ranked in the 1st quartile of CAC 40 companies
with **the best governance practices**
according to the CAC 40 Governance index
launched by Euronext in conjunction with Vigeo Eiris

The background of the slide is a low-angle photograph of a modern building's glass facade, with a color gradient from deep red on the left to purple on the right. A series of white dots is arranged in a wave-like pattern along the bottom edge of the image.

6 COMPENSATION

COMPENSATION

- Simple, transparent and responsible compensation policy for corporate officers
- Summary of the decisions by the Board of Directors concerning the 2020 compensation to corporate officers
- 2020 compensation of:
 - Chair of the Board of Directors
 - Directors
 - Chief Executive Officer
- 2021 compensation policy applicable to:
 - Chair of the Board of Directors
 - Directors
 - Chief Executive Officer
- Equity ratios for the Chief Executive Officer
 - Methodological-details
 - Results based on the Legrand France ESU scope

SIMPLE, TRANSPARENT AND RESPONSIBLE COMPENSATION POLICY FOR CORPORATE OFFICERS

Chairwoman of the Board of Directors

- In accordance with best governance practices, the compensation policy does not provide for **any annual variable compensation or long-term compensation, neither payments for serving as a director**

Directors

- In line with the Afep-Medef Code, the compensation policy states that the **variable portion of the compensation** granted to directors **should be prevalent**

Chief Executive Officer

- **Total compensation should be balanced and consistent with business strategy**
- **Structure of compensation should be aligned with the interests of stakeholders** and the Company's objectives
- **Demanding performance conditions**, reflecting the key drivers of profitable, sustainable and responsible growth of the Company
- **Substantial portion of variable compensation** linked to the Company's **CSR commitments** (17.5% of total compensation)

SUMMARY OF THE DECISIONS BY THE BOARD OF DIRECTORS CONCERNING THE 2020 COMPENSATION TO CORPORATE OFFICERS

- Regarding 2020 compensation policy for the **directors**
 - the Board of Directors had initially planned to increase the compensation to bring it into line with standard market practice
 - given the global health emergency and economic crisis caused by Covid-19, the Board of Directors decided at its meeting of April 10, 2020, to **freeze directors' compensation** at its 2019 level for 2020

- Regarding 2020 compensation policy for the **Chief Executive Officer**
 - the Board of Directors had initially planned to increase the fixed portion of the Chief Executive Officer's compensation from €700,000 to €900,000 to bring it into line with standard market practice
 - in view of the global health emergency and economic crisis caused by Covid-19 and based on a proposal by Benoît Coquart, the **Board of Directors decided** at its meeting of April 10, 2020:
 - **to freeze** the Chief Executive Officer's **annual fixed compensation** for 2020 at its 2019 level, and
 - **to reduce** the Chief Executive Officer's **total annual compensation by 25%**

2020 COMPENSATION OF THE CHAIR OF THE BOARD OF DIRECTORS



Gilles Schnepf

*Chairman of the Board of Directors until
June 30, 2020*

5th
resolution



Angeles Garcia-Poveda

*Chairwoman of the Board of Directors
from July 1, 2020*

6th
resolution

	Amount
Fixed compensation	€625,000*
Variable compensation (annual or long-term)	None
Exceptional compensation	None
Compensation for serving as a director	None (waived)
TOTAL COMPENSATION	€625,000

* The amount of annual fixed compensation was split on a pro rata basis between Gilles Schnepf and Angeles Garcia-Poveda

2020 COMPENSATION OF THE DIRECTORS

4th
resolution

	Fixed portion	Variable portion per meeting attended	Additional fixed portion for chairing responsibilities	Additional fixed portion for the Lead Director
Board of Directors	€20,000	€5,000	€0	€20,000
Audit Committee	-	€2,000	€20,000	-
Other Board Committees	-	€2,000	€10,000	-

- Total amount paid to directors for 2020: €854,000

2020 COMPENSATION OF THE CEO

7th
resolution



Benoît Coquart

Chief Executive Officer

	Amount 2019	Amount 2020
Fixed compensation	€700,000	€700,000
Annual variable compensation	€845,600	€415,800
Long-term variable compensation	€1,204,245	€620,490
Benefits in kind	€4,413	€4,532
TOTAL COMPENSATION	€2,754,258	€1,740,822

- **Annual and long-term variable compensation targets:**
unchanged for 2020 while the annual targets originally announced on February 13, 2020, were suspended by the Company on March 26, 2020
- **Qualitative annual variable compensation targets:**
detailed review of the achievement of the criteria by the Compensation Committee

2021 COMPENSATION POLICY APPLICABLE TO THE CHAIR OF THE BOARD OF DIRECTORS



Angeles Garcia-Poveda

Chairwoman of the Board of Directors

	Amount
Fixed compensation	€625,000
Annual variable compensation	None
Exceptional compensation	None
Compensation for serving as a director	None (waived)
TOTAL COMPENSATION	€625,000

- No change in fixed compensation since 2018

2021 COMPENSATION POLICY APPLICABLE TO THE DIRECTORS

10th
resolution

	Fixed portion	Variable portion per meeting attended	Additional fixed portion for chairing responsibilities	Additional fixed portion for the Lead Director
Board of Directors	€25,000	€5,000	€0	€20,000
Audit Committee	-	€3,000	€20,000	-
Other Board Committees	-	€3,000	€10,000	-

- The change in 2021 reflects the change originally planned in 2020 but not actually implemented given the global health emergency and economic crisis caused by Covid-19

2021 COMPENSATION POLICY APPLICABLE TO THE CEO

9th
resolution

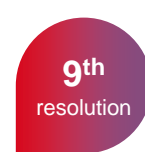


Benoît Coquart
Chief Executive Officer

	2019	2020	2021
Fixed compensation	€700,000	€700,000	€900,000
Annual variable compensation	€845,600	€415,800	€900,000 (target)
Long-term variable compensation	€1,204,245	€620,490	€1,800,000 (target)
Benefits in kind	€4,413	€4,532	€6,135
TOTAL COMPENSATION	€2,754,258	€1,740,822	€3,606,135

- The change in 2021 reflects the change **originally planned in 2020 but not actually implemented** given the global health emergency and economic crisis caused by Covid-19
- The annual fixed compensation after an increase lies just above the first decile in the CAC 40 (aligned with Legrand's positioning in this index)
- **Total target compensation after the increase lies between the 1st decile and the 1st quartile in the CAC 40** (aligned with Legrand's positioning in this index)

STRUCTURE OF 2021 COMPENSATION APPLICABLE TO THE CEO



Breakdown of fixed and variable portions



CSR: a significant component of the Chief Executive Officer's variable compensation

25%

of long-term variable compensation
at target value

20%

of annual variable compensation
at target value

17.5%

of the target value for total annual compensation

EQUITY RATIOS FOR THE CEO: METHODOLOGICAL DETAILS



Calculation method

- Calculation method and presentation in line with AFEP guidelines as updated in February 2021
- The compensation components used to calculate the ratios are:
 - **CEO**
 - fixed compensation paid in 2020
 - annual variable compensation paid in 2020 in respect of 2019
 - long-term compensation⁽¹⁾ awarded in 2020
 - 2020 benefits in kind
 - **Employees⁽²⁾**
 - fixed and variable compensation paid in 2020 on a full-time equivalent basis
 - statutory and discretionary profit-sharing in respect of 2020
 - long-term compensation⁽¹⁾ awarded in 2020



Scopes used

- Publication of information for **Legrand SA (holding company)** in the 2020 Universal Registration Document
- Additional disclosures concerning an expanded scope, the **Legrand France ESU⁽³⁾**, which is considered **more representative** (90% of the headcount in France versus an average of 30 employees for the holding company)

1. IFRS valuation.

2. Employees with a permanent contract on the payroll for the entire year in 2020.

3. Economic and Social Unit.

EQUITY RATIOS FOR THE CEO: RESULTS BASED ON THE LEGRAND FRANCE ESU SCOPE

2018 compensation ratios

Ratio to employees' average pay	46.7
Ratio to employees' median pay	57.9

2019 compensation ratios

Ratio to employees' average pay	48.0
Ratio to employees' median pay	58.1

2020 compensation ratios

Ratio to employees' average pay	40.3
Ratio to employees' median pay	48.5

- Decline in the 2020 ratios due to the reduction of the CEO's compensation in 2020 and the moderate rise of the pay received by the Legrand France ESU's employees

7

PRESENTATION OF THE RESOLUTIONS

ORDINARY BUSINESS

- | | |
|-----------------------------|---|
| Resolutions 1 to 3 | Approval of the financial statements, appropriation of earnings and dividend payment |
| Resolution 4 | Approval of the disclosures required by article L. 22-10-9(I) of the French Commercial Code in accordance with article L. 22-10-34(I) of the French Commercial Code |
| Resolution 5 | Ex post Say on Pay on Gilles Schnepf's pay |
| Resolution 6 | Ex post Say on Pay on Angeles Garcia-Poveda's pay |
| Resolution 7 | Ex post Say on Pay on Benoît Coquart's pay |
| Resolution 8 | Ex ante Say on Pay on the Chairman of the Board of Directors' pay |
| Resolution 9 | Ex ante Say on Pay on the Chief Executive Officer' pay |
| Resolution 10 | Ex ante Say on Pay on the directors' pay |
| Resolutions 11 to 12 | Composition of the Board of Directors (reappointment of one independent director, appointment of one new director) |
| Resolution 13 | Grant of authority to the Board of Directors to allow the Company to trade its own shares |

EXTRAORDINARY BUSINESS

Resolution 14

Grant of authority to the Board of Directors to reduce the share capital by canceling treasury shares

- Cancellation of shares held in treasury following a share buyback
- Upper limit: 10% of the share capital per 24-month period
- Period of validity: 18 months

Resolution 15

Grant of authority to the Board of Directors for the purpose of carrying out one or more bonus share awards to staff members and/or company officers of the Company or related companies

Resolution 16

Amendment of article 12.4 of the Company's Articles of Association, in accordance with the new codification of the French Commercial Code

ORDINARY BUSINESS

Resolution 17

Powers to carry out the formalities

8

STATUTORY AUDITORS' REPORTS

STATUTORY AUDITORS' REPORTS

- **To the Ordinary General Meeting**
 - on the annual and consolidated financial statements
 - on related-party agreements
 - on disclosures made in the corporate governance report included in the management report
 - on workforce-related, environmental and social information included in the management report
- **To the Extraordinary General Meeting**
 - on the share capital decrease through the cancelation of treasury shares
 - on the authority to make free share awards of existing shares or shares to be issued

9

SHAREHOLDERS' QUESTIONS

10

RESULTS OF VOTING ON THE RESOLUTIONS

RESULTS OF VOTING ON THE RESOLUTIONS

		Adopted by
Resolution 1	Approval of the Company financial statements for 2020	99.43%
Resolution 2	Approval of the consolidated financial statements for 2020	>99.99%
Resolution 3	Appropriation of income and determination of dividend	99.14%
Resolution 4	Approval of information referred to in Article L. 22-10-9(I) of the French Commercial Code, in accordance with Article L. 22-10-34(I) of the French Commercial Code	97.57%
Resolution 5	Approval of compensation components and benefits of all any kinds paid during 2020 or granted with respect to the same financial year to Mr. Gilles Schnepf, Chairman of the Board of Directors until June 30, 2020, in accordance with Article L. 22-10-34(II) of the French Commercial Code	98.52%
Resolution 6	Approval of compensation components and benefits of all any kinds paid during 2020 or granted with respect to the same financial year to Ms. Angeles Garcia-Poveda, Chairwoman of the Board of Directors from July 1, 2020, in accordance with Article L. 22-10-34(II) of the French Commercial Code	98.52%

RESULTS OF VOTING ON THE RESOLUTIONS

		Adopted by
Resolution 7	Approval of compensation components and benefits of any kind paid during 2020 or granted with respect to the same financial year to Mr. Benoît Coquart, Chief Executive Officer, in accordance with Article L. 22-10-34(II) of the French Commercial Code	95.66%
Resolution 8	Approval of the compensation policy applicable to the Chairman of the Board of Directors, in accordance with Article L. 22-10-8 of the French Commercial Code	99.62%
Resolution 9	Approval of the compensation policy applicable to the Chief Executive Officer, in accordance with Article L. 22-10-8 of the French Commercial Code	92.62%
Resolution 10	Approval of the compensation policy applicable to members of the Board of Directors, in accordance with Article L. 22-10-8 of the French Commercial Code	99.96%
Resolution 11	Renewal of Ms. Annalisa Loustau Elia's term of office as Director	98.24%
Resolution 12	Appointment of Mr. Jean-Marc Chéry as Director	99.86%

RESULTS OF VOTING ON THE RESOLUTIONS

		Adopted by
Resolution 13	Grant of authority to the Board of Directors to allow the Company to trade its own shares	98.86%
Resolution 14	Grant of authority to the Board of Directors to reduce the share capital by canceling treasury shares	99.37%
Resolution 15	Grant of authority to the Board of Directors for the purpose of carrying out one or more free share awards to employees and/or company officers of the Company or related companies or some of them, with cancellation of shareholders' preferential rights to subscribe to the shares to be issued in relation to the free share awards	96.18%
Resolution 16	Amendment of Article 12.4 of the Articles of Association, in accordance with the new codification of the French Commercial Code	99.97%
Resolution 17	Powers to carry out formalities	>99.99%

GLOSSARY

Adjusted operating profit is defined as operating profit adjusted for amortization and depreciation of revaluation of assets at the time of acquisitions and for other P&L impacts relating to acquisitions and, where applicable, for impairment of goodwill.

Busways are electric power distribution systems based on metal busbars.

Cash flow from operations is defined as net cash from operating activities excluding changes in working capital requirement.

CSR stands for Corporate Social Responsibility.

EBITDA is defined as operating profit plus depreciation and impairment of tangible and of right of use assets, amortization and impairment of intangible assets (including capitalized development costs), reversal of inventory step-up and impairment of goodwill.

ESG stands for Environmental, Societal and Governance.

Free cash flow is defined as the sum of net cash from operating activities and net proceeds from sales of fixed and financial assets, less capital expenditure and capitalized development costs.

KVM stands for Keyboard, Video and Mouse.

Net financial debt is defined as the sum of short-term borrowings and long-term borrowings, less cash and cash equivalents and marketable securities.

Normalized free cash flow is defined as the sum of net cash from operating activities—based on a normalized working capital requirement representing 10% of the last 12 months' sales and whose change at constant scope of consolidation and exchange rates is adjusted for the period considered—and net proceeds of sales from fixed and financial assets, less capital expenditure and capitalized development costs.

Organic growth is defined as the change in sales at constant structure (scope of consolidation) and exchange rates.

Payout is defined as the ratio between the proposed dividend per share for a given year, divided by the net profit attributable to the Group per share of the same year, calculated on the basis of the average number of ordinary shares at December 31 of that year, excluding shares held in treasury.

PDU stands for Power Distribution Unit.

UPS stands for Uninterruptible Power Supply.

Working capital requirement is defined as the sum of trade receivables, inventories, other current assets, income tax receivables and short-term deferred tax assets, less the sum of trade payables, other current liabilities, income tax payables, short-term provisions and short-term deferred tax liabilities.

DISCLAIMER

The information contained in this presentation has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein.

This presentation contains information about Legrand's markets and its competitive position therein. Legrand is not aware of any authoritative industry or market reports that cover or address its market. Legrand assembles information on its markets through its subsidiaries, which in turn compile information on its local markets annually from formal and informal contacts with industry professionals, electrical-product distributors, building statistics, and macroeconomic data. Legrand estimates its position in its markets based on market data referred to above and on its actual sales in the relevant market for the same period.

This document may contain estimates and/or forward-looking statements. Such statements do not constitute forecasts regarding Legrand's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties, many of which are outside Legrand's control, including, but not limited to the risks described in Legrand's reference document available on its Internet website (www.legrandgroup.com). These statements do not reflect future performance of Legrand, which may materially differ. Legrand does not undertake to provide updates of these statements to reflect events that occur or circumstances that arise after the date of this document.

This document does not constitute an offer to sell, or a solicitation of an offer to buy Legrand shares in any jurisdiction.

Un-sponsored ADRs

Legrand does not sponsor an American Depositary Receipt (ADR) facility in respect of its shares. Any ADR facility currently in existence is "un-sponsored" and has no ties whatsoever to Legrand. Legrand disclaims any liability in respect of any such facility.