

EXPLANATORY NOTES AND DRAFT RESOLUTIONS FOR THE COMBINED GENERAL MEETING OF SHAREHOLDERS OF MAY 25, 2022

Please note that no new agreements falling within the scope of Article L. 225-38 of the French Commercial Code were entered into during the year ended December 31, 2021.

The Board of Directors has convened the Combined General Meeting of Shareholders on May 25, 2022, to consider the following agenda:

RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

RESOLUTIONS 1 AND 2: APPROVAL OF THE FINANCIAL STATEMENTS FOR 2021

Explanatory notes

Having reviewed the reports of the Board of Directors and the Statutory Auditors, in the first two resolutions, you are asked to vote on the Company and consolidated financial statements for the financial year ended December 31, 2021, and on the transactions reflected therein or summarized in these reports.

As of December 31, 2021:

- the Company's financial statements show a net profit of €430,134,967.09; and
- the Company's consolidated financial statements show a net profit of €904.5 million.

Lastly, in the first resolution you are also asked to vote specifically on the total amount of costs and expenses referred to in Article 39, 4° of the French General Tax Code, i.e., costs and expenses not deductible for tax purposes.

First resolution (Approval of the Company's financial statements for 2021)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, and having considered the Board of Directors' and Statutory Auditors' reports, approves the Board of Directors' report and the Company's annual financial statements for the financial year ended December 31, 2021, as presented, showing net income of €430,134,967.09, together with the transactions reflected in these financial statements or summarized in these reports.

In accordance with the provisions of Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting approves the total amount of expenses and charges referred to in Article 39, 4° of the French General Tax Code, amounting to €66,246 in 2021, corresponding to a corporate income tax for an amount of €18,820.

Second resolution (Approval of the consolidated financial statements for 2021)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, and having considered the Board of Directors' and Statutory Auditors' reports, approves the consolidated financial statements for the financial year ended December 31, 2021, as presented, showing net income of €904.5 million, together with the transactions reflected in these financial statements or summarized in these reports.

RESOLUTION 3: ALLOCATION OF RESULTS AND DETERMINATION OF DIVIDEND

Explanatory notes

In the third resolution, you are asked to vote on the proposed allocation of the Company's results in the year ended December 31, 2021, and on the proposed dividend.

The proposed allocation is as follows:

- Since the legal reserve is more than 10% higher than the share capital, no allocation to the legal reserve is therefore required.
- The "Unavailable reserves for treasury shares" would be reduced to €4,665,575.82. The amount of the reduction, i.e. €3,949,430.72, would be allocated "Other reserves".
- Taking into account retained earnings, the amount of distributable income, is €564,802,663.75.

We therefore propose the distribution of a dividend amounting to €1.65 per share and the allocation of the remaining distributable income to "Retained earnings".

Based on the number of shares making up the share capital as at December 31, 2021, and after deduction of treasury shares held at that date, the appropriation of distributable income would be as follows: (i) €440,169,790.50 to dividends and (ii) €124,632,873.25 to "Retained earnings".

It is specified that treasury shares held by the Company or shares canceled prior to the dividend payment date will not be entitled to dividends. In the event of a change in the number of shares entitled to receive a dividend before the dividend payment date, the total amount of dividends will be adjusted accordingly.

If this resolution is adopted, the ex-dividend date will be May 30, 2022, and the dividend payment date will be June 1, 2022.

The dividend paid to individual shareholders residing in France is subject to flat-rate income tax of 12.8% in accordance with Article 200 A, 1 of the French General Tax Code. However, upon express, irrevocable overall election by the shareholder, the dividend may be taxed at the sliding-scale income tax rate and eligible for the 40% tax relief provided for in Article 158-3-2° of the French General Tax Code, applicable under certain conditions. The dividend is subject to a withholding tax deducted at source (other than exceptions), as provided for in Article 117 *quater* of the French General Tax Code, which is then set off against income tax due on income received in 2021. In any event, the dividend will also be subject to social security levies totaling 17.2%.

The tax-related information presented is that applicable when the report was drafted. As a general rule, shareholders are invited to consult their usual advisers as to applicable taxation arrangements.

Third resolution (Allocation of results for 2021 net income and determination of dividend)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, and having considered the Board of Directors' and Statutory Auditors' reports:

1. Notes that net income for the 2021 financial year amounts to €430,134,967.09;
2. Notes that the legal reserve is more than 10% higher than the share capital and that no allocation to the legal reserve is therefore required;
3. Resolves to (i) reduce the "Unavailable reserves for treasury shares" to €4,665,575.82 and (ii) allocate the amount of the reduction, i.e., €3,949,430.72, to the "Other reserves";
5. Notes that the amount of distributable income, including retained earnings, amounts to €564,802,663.75;
6. Resolves (i) to pay to shareholders, as a dividend, €1.65 per share and (ii) to allocate the remaining distributable income to "Retained earnings".

Based on the number of shares making up the share capital at December 31, 2021, and after deduction of treasury shares held at that date, the appropriation of distributable income would be as follows: (i) €440,169,790.50 to dividends and (ii) €124,632,873.25 to "Retained earnings".

It is specified that in the event of a change in the number of shares entitling holders to a dividend before the dividend payment date, by comparison with the number of shares making up the share capital at December 31, 2021, and minus the number of treasury shares held at December 31, 2021, the total amount of dividends will be adjusted accordingly.

The ex-dividend date will be May 30, 2022, and the dividend will be paid on June 1, 2022.

Any shares held by the Company on the dividend payment date, or canceled before the dividend that date, will not be entitled to dividends.

The Shareholders' Meeting grants the Board of Directors full powers to determine the total amount of the dividend and, accordingly, the remaining distributable income transferred to "Retained earnings", based in particular on the number of treasury shares held by the Company on the dividend payment date and, as the case may be, the number of shares issued or canceled before that date.

The dividend paid to individual shareholders residing in France is subject to flat-rate income tax of 12.8% in accordance with Article 200 A, 1 of the French General Tax Code. However, upon express, irrevocable overall election by the shareholder, the dividend may be taxed at the sliding-scale income tax rate and eligible for the 40% tax relief provided for in Article 158-3-2° of the French General Tax Code, applicable under certain conditions. The dividend is subject to a withholding tax deducted at source (other than exceptions), as provided for in Article 117 *quater* of the French General Tax Code, which is then set off against income tax due on income received in 2021. In any event, the dividend will also be subject to social security levies totaling 17.2%.

The Shareholders' Meeting notes that, in respect of the 2018, 2019 and 2020 financial years, dividends and income distributed eligible for the 40% tax relief provided for in Article 158-3,2° of the French General Tax Code were as follows:

Financial year	Number of shares entitled to dividends	Dividend per share	Income distributed per share	
			Eligible for the 40% tax relief referred to in Article 158-3, 2° of the French General Tax Code	Not eligible for the 40% tax relief referred to in Article 158-3, 2° of the French General Tax Code
2018	266,464,962 shares each with a par value of €4	€1,34*	€0,79	€0
2019	266,730,249 shares each with a par value of €4	€1,34	€1,34	€0
2020	266,157,780 shares each with a par value of €4	€1,42	€1,42	€0

* Since €0.55 of the dividend distributed in respect of the 2018 financial year constituted, for tax purposes, a repayment of a contribution as defined by Article 112, 1° of the French General Tax Code, this sum is not considered as distributed income for tax purposes.

RESOLUTIONS 4 AND 5: TERMS OF OFFICE OF STATUTORY AUDITORS

Explanatory notes

By law, Statutory Auditors have a general duty of audit and oversight with respect to the Company. They must independently certify that the financial statements (parent company and consolidated) for the most recent financial year, upon which you are asked to vote, give a true and fair view.

As a public limited company that publishes consolidated financial statements, the Company is required to have at least two principal Statutory Auditors that are independent of each other.

The Company was also required to have, until the entry into force of Law n°2016-1691 of December 9, 2016 on transparency, the fight against corruption and the modernization of the economy, known as the "Sapin II Law", deputy Statutory Auditors to replace the principal Statutory Auditors in the event that the latter refused, were unable to fulfill their mandate or resigned.

Since Sapin 2 Law came into force on December 11, 2016, a deputy Statutory Auditor has only been required if the designated principal Statutory Auditor is a natural person or a single-member firm.

Since your Company's principal Statutory Auditors are neither natural persons nor single-member firms, the Company is no longer required to have deputy Statutory Auditors.

Currently, the Company's principal Statutory Auditors are Deloitte & Associés and PricewaterhouseCoopers. The deputy Statutory Auditor is Jean-Christophe Georghiou, since in the fourth resolution of the May 31, 2017 General Meeting of Shareholders, shareholders decided not to renew the term of office of the deputy Statutory Auditor BEAS, located at 195 avenue Charles-de-Gaulle, 92220 Neuilly-sur-Seine.

Renewal of the term of office of a principal Statutory Auditor - PricewaterhouseCoopers Audit (fourth resolution)

PricewaterhouseCoopers Audit (**PwC**) was appointed deputy Statutory Auditor by the General Meeting of Shareholders of June 6, 2003, became principal Statutory Auditor following the merger between Price Waterhouse and Coopers & Lybrand Audit, was re-appointed as principal Statutory Auditor for six-year terms by the General Meeting of Shareholders of May 27, 2010 and May 27, 2016, and its term of office is due to expire at the end of the General Meeting of Shareholders of May 25, 2022.

The Audit Committee has carefully studied the situation regarding your Statutory Auditors. In view of the quality and efficiency of PwC's contribution, particularly in technical terms, which is appreciated both internally and externally, along with its in-depth knowledge of the Group, the Audit Committee is in favor of renewing its term of office as principal Statutory Auditor.

Accepting that proposal, we therefore recommend that you vote in favor of renewing PwC's term of office as principal Statutory Auditor for a term of six years in accordance with the law, expiring at the end of the General Meeting of Shareholders taking place in 2028 to vote on the financial statements for the financial year ending December 31, 2027.

For information, in 2021, the fees received by PricewaterhouseCoopers Audit amounted to €2,315,240, comprising (i) €2,091,183 with respect to its assignments in terms of statutory audit, certification of the financial statements, review of individual and consolidated financial statements and services other than the certification of financial statements required by law and regulations (mainly comprising the issuing of comfort letters as part of bonds issuance taking place via private placement) and (ii) €224,057 with respect to other non-audit services other than the certification of financial statements, provided by the PwC network to fully consolidated subsidiaries (mainly comprising project management consultancy services and tax compliance reviews).

Non-renewal of the term of office of a deputy Statutory Auditor - Monsieur Jean-Christophe Georghiou (fifth resolution)

Jean-Christophe Georghiou's term of office as deputy Statutory Auditor expires at the end of the May 25, 2022 General Meeting of Shareholders. In accordance with Article L. 831-1, paragraph 2 of the French Commercial Code, we invite you to formally note the end of his term of office as deputy Statutory Auditor and not to replace him.

Fourth resolution (Renewal of the term of office of a principal Statutory Auditor - PricewaterhouseCoopers Audit)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, having considered the Board of Directors' report and having noted that the term of office of the principal Statutory Auditor, PricewaterhouseCoopers Audit, is due to end at the close of the Shareholders' Meeting, resolves to renew PricewaterhouseCoopers Audit as principal Statutory Auditor for a period of six financial years ending at the close of the Ordinary Shareholders' Meeting to be held in 2028 to approve the financial statements for the financial year ending December 31, 2027.

Fifth resolution (Non-renewal of a deputy Statutory Auditor - Mr. Jean-Christophe Georghiou)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, having considered the Board of Directors' report and having noted that the term of office of the deputy Statutory Auditor, Mr. Jean-Christophe Georghiou, is due to end at the close of the Shareholders' Meeting, acknowledges of the end of his term of office and resolves not to replace him.

RESOLUTION 6: 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 - COMPENSATION AND BENEFITS PAID IN 2021 OR AWARDED IN RESPECT OF 2021 TO ANY OF THE COMPANY OFFICERS

Explanatory notes

Article L.22-10-34 I of the French Commercial Code requires a draft resolution to be submitted for shareholders' approval presenting the disclosures referred to in Article L.22-10-9 I of the French Commercial Code, including total compensation and benefits of any kind paid in the last financial year or awarded in respect of the same year to any of the company officers.

In the sixth resolution you are therefore asked to approve the compensation paid in 2021 or awarded in respect of the same year to the company officers. The relevant details are provided in sections 6.2.2 "Total compensation and benefits paid in 2021 or awarded in respect of the same year to the company officers" and 6.2.4 "Compensation components paid to company officers requiring shareholders' approval" in the Company's 2021 Universal Registration Document.

Sixth resolution (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)

Pursuant to Article L.22-10-34 I of the French Commercial Code, the Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, approves the information referred to in Article L.22-10-9 I of the French Commercial Code as presented in the corporate governance report referred to in Article L.225-37 of that Code and contained in the 2021 universal registration document, sections 6.2.2 "Total compensation and benefits paid in 2021 or awarded in respect of that year to the company officers" and 6.2.4 "Compensation components paid to company officers requiring shareholders' approval".

RESOLUTION 7: APPROVAL OF COMPENSATION COMPONENTS AND BENEFITS OF ANY KIND PAID DURING OR AWARDED IN RESPECT OF 2021 TO ANGELES GARCIA-POVEDA, CHAIRWOMAN OF THE BOARD OF DIRECTORS

Explanatory notes

Pursuant to Articles L. 22-10-8 and L. 22-10-34 II of the French Commercial Code, the compensation components paid during 2021 or awarded in respect of the same year specifically to Angeles Garcia-Poveda, Chairwoman of the Board of Directors, also requires your approval. This compensation was paid or awarded pursuant to the compensation policy approved in the General Meeting of Shareholders on May 26, 2021.

In the seventh resolution, therefore, you are asked to approve the following compensation components paid in 2021 or awarded in respect of the same year to Angeles Garcia-Poveda, Chairwoman of the Board of Directors.

Compensation components paid in 2021 or awarded in respect of the same year to Angeles Garcia-Poveda

Compensation components paid or awarded in respect of 2021	Amounts paid during the financial year now ended	Amounts awarded in respect of the financial year now ended or accounting value	Details
Fixed compensation	€625,000		<p>Gross annual fixed compensation approved by the Board of Directors on March 17, 2021, on the recommendation of the Compensation Committee and approved by the Shareholders' Meeting of May 26, 2021. This amount of annual fixed compensation for the Chairman of the Board of Directors was approved by the Board of Directors in accordance with the principles laid down in section 6.2.1.1 of the Company's 2021 Universal Registration Document, and in line with the responsibilities and duties of the Chairman of the Board of Directors. The main factors considered in determining this compensation were (i) the key role of the Chairman of the Board of Directors in connection with the organization and leadership of the work performed by the Board of Directors, (ii) the benchmarking study analyzing the compensation awarded to the non-executive chairs of CAC 40 companies and (iii) the skills of the Chair of the Board of Directors.</p> <p>As part of the change in the Company's governance arrangements effective July 1, 2020, the Board of Directors, acting on the recommendation of the Committee responsible for overseeing the change in the Company's governance and based on the benchmarking studies analyzing the compensation of non-executive chairs of comparable CAC 40 companies, decided that the compensation for the new Chairwoman of the Board of Directors, Angeles Garcia-Poveda, would be identical to the compensation received by Gilles Schnepf, that is, fixed compensation of €625,000.</p>
Annual variable compensation	Not applicable	Not applicable	There are no plans to award any annual variable compensation. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, in accordance with the recommendations of the Code of corporate governance.
Deferred variable compensation	Not applicable	Not applicable	There are no plans to award any deferred variable compensation.
Long-term compensation in cash	Not applicable	Not applicable	There are no plans to award any long-term compensation in cash. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, in accordance with the recommendations of the Code of corporate governance.

	Stock-options: not applicable	Stock-options: not applicable	There are no plans to award any stock-options. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
Stock options, performance shares or any other long-term compensation component	Performance shares: not applicable	Performance shares: not applicable	There are no plans to award any performance shares. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
	Other awards of securities: not applicable	Other awards of securities: not applicable	There are no plans to make other awards of securities. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
Exceptional compensation	Not applicable	Not applicable	There are no plans to award any exceptional compensation.
Compensation for duties serving as a director	Not applicable	Not applicable	The Chair of the Board of Directors does not receive any compensation in respect of her offices within the Company or its subsidiaries.
Value of benefits in kind	Not applicable	Not applicable	There is no undertaking in this regard.
Termination benefit	Not applicable	Not applicable	There is no undertaking in this regard.
Non-compete compensation	Not applicable	Not applicable	There is no undertaking in this regard.
Supplementary pension plan	Not applicable	Not applicable	There is no undertaking in this regard.

Seventh resolution (Approval of compensation components and benefits of any kind paid during or granted in respect of 2021 to Ms. Angeles Garcia-Poveda, Chairwoman of the Board of Directors, in accordance with Article L.22-10-34 II of the French Commercial Code)

Pursuant to Article L.22-10-34 II of the French Commercial Code, the Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, approves the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during the financial year ended December 31, 2021, or awarded in respect of that year to Ms. Angeles Garcia-Poveda in relation to her functions as Chairwoman of the Board of Directors, as presented in the corporate governance report referred to in Article L.225-37 of the French Commercial Code and contained in the 2021 universal registration document, section 6.2.2 "Total compensation and benefits paid in 2021 or awarded in respect of that year to the company officers" and 6.2.4 "Compensation components paid to company officers requiring shareholders' approval".

RESOLUTION 8: APPROVAL OF COMPENSATION COMPONENTS AND BENEFITS OF ANY KIND PAID DURING 2021, OR AWARDED WITH RESPECT TO THE SAME YEAR TO BENOÎT COQUART, CHIEF EXECUTIVE OFFICER

Explanatory notes

Pursuant to Articles L. 22-10-8 and L. 22-10-34 II of the French Commercial Code, the compensation paid during 2021 or awarded in respect of the same year specifically to Benoît Coquart, Chief Executive Officer, also requires your approval. This compensation was paid or awarded pursuant to the compensation policy approved in the General Meeting of Shareholders on May 26, 2021. In the eighth resolution, therefore, you are asked to approve the following compensation components paid in 2021 or awarded in respect of the same year to Benoît Coquart, Chief Executive Officer.

Compensation components paid in 2021 or awarded in respect of the same year to Benoît Coquart, requiring shareholders' approval

Compensation components paid or awarded in respect of 2021	Amounts paid during the financial year now ended	Amounts awarded in respect of the financial year now ended or accounting value	Details
Fixed compensation	€900,000		Gross annual fixed compensation determined by the Board of Directors on March 17, 2021 and approved by the Shareholders' Meeting of May 26, 2021.
Annual variable compensation ⁽¹⁾	Annual amount awarded in respect of 2020 and paid in 2021: €415,800	Amount awarded in respect of 2021 and payable in 2022: €1,269,000	<p>The Board of Directors decided at its meeting of March 17, 2021 that the variable compensation paid to Benoît Coquart in respect of 2021 may vary between 0% and 150% of annual fixed compensation (with a target value set at 100% of annual fixed compensation) and would be determined as follows:</p> <ul style="list-style-type: none"> ■ a quantifiable portion representing 3/4 of this annual variable compensation, varying from 0% to 112.5% of the annual fixed compensation (with a target value set at 75%) and calculated based on criteria relating to (i) 2021 organic sales growth, (ii) the 2021 adjusted operating margin before acquisitions, (iii) 2021 sales growth resulting from acquisitions (scope effect) and (iv) the rate of achievement of the Group CSR Roadmap; ■ a qualitative portion representing 1/4 of this variable compensation, which may vary from 0% to 37.5% of the annual fixed compensation (with a target value set at 25%) calculated based on criteria relating to (i) innovation and market position (Innovation, Research & Development - new product and manufacturing process, trend in sales generated by products under the Eliot program, relative market share trends), (ii) quality of acquisitions (strategic fit of acquisitions completed, quality of acquisition pipeline, emphasis on multiples paid, quality of integration of acquisitions already completed), (iii) sustainable development and efforts to fight against global warming (initiatives to cut CO₂ emissions, trend in sales generated by energy savings solutions, Legrand's inclusion in benchmark CSR indices, new initiatives related to sustainable development), (iv) other general criteria (diversity and gender balance, risk management, workforce-related initiatives and dialog). Based on the Compensation Committee's recommendations, the Board, at its meeting on March 15, 2022, set: <ul style="list-style-type: none"> - the variable portion of 2021 compensation resulting from the achievement of quantifiable targets at 103.5% of annual fixed compensation, and (ii) - the variable portion of 2021 compensation resulting from the achievement of qualitative targets at 37.5% of annual fixed compensation. That reflects an achievement rate of 94% (141% divided by 150%) of the maximum annual variable compensation and 141% (141% divided by 100%) of the target, i.e. €1,269,000

Deferred variable compensation	Not applicable	Not applicable	There are no plans to award any deferred variable compensation.
Long-term variable compensation in cash	Not applicable	Not applicable	There are no plans to award any long-term variable compensation in cash.
	Stock-options: not applicable	Stock-options: not applicable	There are no plans to award any stock-options.
Stock options, performance shares or any other long-term compensation component		Performance shares: value: €1,575,519	On the recommendation of the Compensation Committee, the Board of Directors decided on May 26, 2021 to establish a performance share plan (the “ 2021 Performance Share Plan ”). This 2021 Performance Share Plan (including the performance criteria applicable to the awarded shares) is described in section 6.2.2.2 and in chapter 7.3 of the Company’s 2021 Universal Registration Document. The award under the 2021 Performance Share Plan to Benoît Coquart corresponds to 4.2% of the overall award. A total of 20,544 performance shares were awarded to Benoît Coquart (target). This number of shares to vest definitively may subsequently vary between 0% and 150% of the number of shares initially awarded, according to the level of achievement of future performance criteria. As a reminder, the Board of Directors on May 26, 2021 was acting under the authorization granted by the Shareholders’ Meeting of May 26, 2021 (15 th resolution).
		Other awards of securities: not applicable	There are no plans to make other awards of securities.
Exceptional compensation	Not applicable	Not applicable	There are no plans to award any exceptional compensation.
Compensation for duties as a director	Not applicable	Not applicable	Benoît Coquart does not receive any compensation for offices held at the Company or its subsidiaries.
Value of benefits in kind		€4,397	A company car was made available to the Chief Executive Officer in 2021.
Termination benefit	Not applicable	Not applicable	There is no undertaking in this regard.
Non-compete compensation	1 year’s reference salary (annual fixed + variable) solely at the Company’s initiative	1 year’s reference salary (annual fixed + variable) solely at the Company’s initiative	Given the profile of the new Chief Executive Officer and to protect the interests of the Company and its shareholders, the meeting of the Board of Directors on March 20, 2018, on the recommendation of the Compensation Committee, authorized a non-compete agreement between the Company and the Chief Executive Officer, whereby the Chief Executive Officer undertakes not to carry out any activity that will compete with Legrand’s business for a one-year period starting from the date his term of office ends. The Company’s Board of Directors will decide, after the Chief Executive Officer’s term of office ends, whether or not to apply this non-compete clause, and may unilaterally decide to waive the application of this clause. If invoked, the Chief Executive Officer’s fulfillment of this undertaking would result, for a one-year period after the end of his term of office as Chief Executive Officer, in the payment by the Company of monthly compensation equal to the monthly average of the reference salary received during the last twelve months of his service at the Company, it being stipulated that the reference salary includes the annual fixed and variable salary and excludes sums received as long-term variable compensation, which will be an amount lower than the cap recommended by the Code of Corporate Governance. In accordance with the procedure relating to related-party agreements and undertakings in force at that time, this agreement was authorized by the Board of Directors on March 20, 2018 and approved by the Combined Shareholders’ Meeting of May 30, 2018 (7 th resolution).

Supplementary pension plan €2,468

There is no commitment corresponding to a defined-benefit pension plan.

The Chief Executive Officer continues to benefit from the mandatory collective defined-contribution pension plan that falls within the scope of supplementary Article 83 of the French General Tax Code, applicable to the Group's French executives, to which he was affiliated before his appointment as Chief Executive Officer, under the same terms as the rest of the employees concerned.

All the Group's French executives qualify for the defined-contribution pension plan (supplementary Article 83 of the French General Tax Code). Contributions are based on the A, B and C Tranches of compensation as defined for the calculation of contributions to the mandatory supplementary pension plans (ARRCO-AGIRC). Entitlements accrue through the payment of annual contributions equal to 1.5% of the A, B and C Tranches. The Company pays half of this amount (0.75%) and the beneficiaries pay the other half (0.75%).

In accordance with the procedure relating to related-party agreements and undertakings in force at that time, this commitment was authorized by the Board of Directors on February 7, 2018 having already been approved by the Combined Shareholders' General Meeting of May 30, 2018 (8th resolution).

Personal protection and medical expenses plan €6,666

The Chief Executive Officer benefits from "medical expenses" supplementary health insurance and "death, disability and inability to work" insurance available to the Group's French executives, since he is classified as an executive for social security and tax purposes. He receives those benefits on the same terms as the other employees in that category.

In accordance with the procedure relating to related-party agreements and undertakings in force at the time, this commitment was authorized by the Board of Directors on February 7, 2018 having already been approved by the Combined Shareholders' General Meeting of May 30, 2018 (8th resolution).

(1) Compensation component whose payment is subject to the approval of the Annual Combined General Meeting of May 25, 2022, pursuant to article L. 22-10-34(II) of the French Commercial Code.

Summary table of criteria used to determine the Chief Executive Officer's 2021 annual variable compensation

Benoît Coquart's annual variable compensation for 2021 was determined based on the following criteria:

				Min	Target	Max	Actual	
Quantifiable: 3/4 of annual variable i.e. 75% of fixed compensation	Organic sales growth	2021 organic sales growth	As a % of fixed compensation	0%	15%	22.5%	22.5%	
		Indicator value		1%	3.5%	6%	13.6%	
	Operating margin	2021 adjusted operating margin (at 2020 scope)		As a % of fixed compensation	0%	40%	60%	60%
				Indicator value	19.2 %	19.7 %	20.2 %	20.8 %
	External growth	2021 sales growth resulting from changes in scope		As a % of fixed compensation	0%	10%	15%	6%
				Indicator value	0%	5%	10%	3%
	Corporate Social Responsibility (CSR)	Rate of achievement of the Group's CSR Roadmap		As a % of fixed compensation	0%	10%	15%	15%
				Indicator value	70%	100%	130%	131%
	TOTAL QUANTIFIABLE				0%	75%	112.5%	103.5%
	Qualitative: 1/4 of annual variable i.e. 25% of fixed compensation	Innovation and market positions	<ul style="list-style-type: none"> ▪ Innovation and Research & Development (new products and manufacturing processes). ▪ Trend in sales generated by products under the Eliot program. ▪ Changes in relative market share trends. 		0%	10%	15%	15%
		Quality of external growth	<ul style="list-style-type: none"> ▪ Strategic fit of acquisitions completed. ▪ Quality of acquisitions pipeline. ▪ Emphasis on multiples paid. ▪ Quality of integration of acquisitions already completed. 		0%	5%	7.5%	7.5%
Sustainable development & efforts to fight against global warming		<ul style="list-style-type: none"> ▪ Initiatives to cut CO₂ emissions. ▪ Trend in sales generated by energy-saving solutions. ▪ Legrand's inclusion in benchmark CSR indices. ▪ New initiatives related to sustainable development. 		0%	5%	7.5%	7.5%	
General criteria	<ul style="list-style-type: none"> ▪ Diversity and gender balance. ▪ Risk management. ▪ Workforce-related initiatives and dialog. 		0%	5%	7.5%	7.5%		
TOTAL QUALITATIVE				0%	25%	37.5 %	37.5%	
TOTAL VARIABLE AS A % OF FIXED COMPENSATION				0%	100%	150%	141%	

Details of the rate of achievement of quantifiable and qualitative criteria are provided under “Annual variable compensation with respect to 2020 and 2021” in section 6.2.2.2 of the Company’s 2021 Universal Registration Document.

Chief Executive Officer’s 2021 long-term compensation

The long-term compensation awarded to Benoît Coquart in respect of 2021 consists of a 2021 Performance Share Plan, approved by the Board of Directors on May 26, 2021, on the recommendation of the Compensation Committee.

The number of performance shares that will be awarded to Benoît Coquart under this 2021 Performance Share Plan will range from 0% to 150% of the shares initially awarded, depending on the level of achievement of four financial and non-financial criteria measured over a period of three years, as described below:

1) Organic sales growth criterion:

Payment rate ⁽¹⁾	0%	Between 50% and 90%	90%	Between 90 % and 110 %	110 %	Between 110% and 150%	150%
3-year average of performance in the year of introduction of the plan and the following 2 years	Less than (LB ⁽²⁾ - 2 points)	Between (LB ⁽²⁾ - 2 points) and LB ⁽²⁾	Equal to LB ⁽²⁾	Between LB ⁽²⁾ and UB ⁽³⁾	Equal to UB ⁽³⁾	Between UB ⁽³⁾ and (UB ⁽³⁾ + 2 points)	Above (UB ⁽³⁾ + 2 points)

(1) For any point between the bounds stated in the table above, the payment rate is calculated on a straight-line basis.

(2) Lower Bound (“LB”) corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(3) Upper Bound (“UB”) corresponds to the 3-year average of the upper bounds of the annual target ranges announced to the market.

Illustration of the determination of the 3-year target based on the 2021 Performance Share Plan

	Lower bound of the annual target range	Upper bound of the annual target range
Year 1: 2021	Equal to +1.0%	Equal to +6.0%
Year 2: 2022	Equal to +3.0%	Equal to +7.0%
Year 3: 2023	Announced to the market in February 2023	Announced to the market in February 2023
3-year target: Average of annual targets	LB ⁽¹⁾	UB ⁽²⁾

(1) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(2) UB corresponds to the 3-year average of the upper bounds of the annual target ranges announced to the market.

2) Adjusted operating margin before acquisitions criterion:

Payment rate ⁽¹⁾	0%	Between 50% and 90%	90%	Between 90 % and 110 %	110 %	Between 110% and 150%	150%
3-year average of performance in the year of introduction of the plan and the following 2 years	Below (LB ⁽²⁾ - 50 bps)	Between (LB ⁽²⁾ - 50 bps) and LB ⁽²⁾	Equal to LB ⁽²⁾	Between LB ⁽²⁾ and UB ⁽³⁾	Equal to UB ⁽³⁾	Between UB ⁽³⁾ and (UB ⁽³⁾ + 50 bps)	Above than (UB ⁽³⁾ + 50 bps)

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

(2) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(3) UB corresponds to the 3-year average of the upper bounds of the annual target ranges announced to the market.

Illustration of the determination of the 3-year target based on the 2021 Performance Share Plan

	Lower bound of the annual target range	Upper bound of the annual target range
Year 1: 2021	Equal to 19.2%	Equal to 20.2%
Year 2: 2022	Equal to 19.9%	Equal to 20.7%
Year 3: 2023	Announced to the market in February 2023	Announced to the market in February 2023
3-year target: Average of annual targets	LB ⁽¹⁾	UB ⁽²⁾

(1) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(2) UB corresponds to the 3-year average of the upper bounds of the annual target ranges announced to the market.

3) Annual Group CSR roadmap achievement rates:

Payment rate ⁽¹⁾	0%	Between 70% and 100%	Between 100% and 105%	Between 105% and 150%	150%
Arithmetic mean over a 3-year period of the annual CSR Roadmap achievement rates	Below 70%	Between 70% and 100%	Between 100% and 125%	Between 125% and 200%	Over 200%

(1) For any point between the bounds stated in the table above, the payment rate is calculated on a straight-line basis.

4) Legrand's share price performance:

Payment rate ⁽¹⁾	0%	30%	Between 30% and 150%	150%
Performance gap between Legrand's share price and the CAC 40 index ⁽²⁾	Below 0 points	Equal to 0 points	Between 0 and 15 points	Above 15 points

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

(2) For the 2021 Performance Share Plan, the three-year performance will be measured over the 2021-2023 period with the following calculation method:

■ Legrand share price performance: comparison of the average daily closing prices in the second half of the third year of the plan (second half of 2023) with the average daily closing market prices in the second half of the year preceding the first year of the plan (second half of 2020), i.e. €69.82;

■ performance of the CAC 40 index: comparison of the average CAC 40 daily closing indices in the second half of the third year of the plan (second half of 2023) with the average closing indices of the CAC 40 index in the second half of the year preceding the first year of the plan (second half of 2020), i.e. 5102.90 points.

The performance gap is measured by the difference, in percentage points, between the change in Legrand's share price and the change in the CAC 40 index.

Note that the performance criteria applicable to share awards made under this plan are presented under "Long-term compensation with respect to 2020 and 2021" in section 6.2.2.2 of the Company's 2021 Universal Registration Document.

Eighth resolution (Approval of compensation components and benefits of any kind paid during or granted with respect to 2021 to Mr. Benoît Coquart, Chief Executive Officer, in accordance with Article L.22-10-34 II of the French Commercial Code)

Pursuant to Article L.22-10-34 II of the French Commercial Code, the Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings, approves the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during the financial year ended December 31, 2021, or awarded in respect of that year to Mr. Benoît Coquart in relation to his functions as Chief Executive Officer, as presented in the corporate governance report referred to in Article L. 225-37 of the French Commercial Code and contained in the 2021 universal registration document, section 6.2.2 "Total compensation and benefits paid in 2021 or awarded in respect of that year to the company officers" and 6.2.4 "Compensation components paid to company officers requiring shareholders' approval".

RESOLUTION 9: APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE CHAIR OF THE BOARD OF DIRECTORS WITH RESPECT TO 2022

Explanatory notes

Pursuant to Article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional compensation components and benefits of any kind that may be granted to the Chair of the Board of Directors in respect of 2022 in consideration of his/her duties and representing the compensation policy in her regard, require your approval.

The amounts resulting from the application of these principles and criteria will also require your approval at the General Meeting to be held in 2023 to approve the 2022 financial statements.

Accordingly, in the ninth resolution you are asked to approve the following aspects of the 2022 compensation policy applicable to the Chair of the Board of Directors in consideration of his/her duties.

Compensation policy for the Chair of the Board of Directors in respect of 2022 requiring shareholders' approval

Compensation components attributable in respect of 2022	Amount/Percentage weighting of fixed compensation	Details
Fixed compensation	€625,000	Gross annual fixed compensation approved by the Board of Directors on March 15, 2022 on the recommendation of the Compensation Committee. This amount of annual fixed compensation for the Chair of the Board of Directors was determined by the Board of Directors, on the recommendation of the Compensation Committee, in accordance with the principles laid down in section 6.2.1.1 of the Company's 2021 Universal Registration Document, and in line with the responsibilities and duties performed by the Chair of the Board of Directors. The main factors used to determine this compensation were: (i) the key role of the Chair of the Board of Directors in connection with the organization and leadership of the work performed by the Board of Directors (ii) the benchmarking studies analyzing the compensation awarded to non-executive chairmen of CAC 40 companies, and (iii) the skills and experience of the Chair of the Board of Directors.
Annual variable compensation	Not applicable	There are no plans to award any annual variable compensation. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, in accordance with the recommendations of the Code of corporate governance.
Deferred variable compensation	Not applicable	There are no plans to award any deferred variable compensation.
Long-term variable compensation (LTI) in cash	Not applicable	There are no plans to award any long-term variable compensation in cash. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
Stock options, performance shares or any other long-term compensation component	Stock-options: not applicable	There are no plans to award any stock-options. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.

	Performance shares: not applicable	There are no plans to award any performance shares. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
	Other share allocation: not applicable	There are no plans to award any securities. The Chair of the Board of Directors is excluded from the benefit of all variable compensation systems, including performance share plans or any other long-term compensation components in place in the Company, in accordance with the recommendations of the Code of corporate governance.
Exceptional compensation	Not applicable	There are no plans to award any exceptional compensation.
Compensation for serving as director	Not applicable	The Chair of the Board of Directors does not receive any compensation in respect of his offices held at the Company or its subsidiaries.
Value of benefits in kind	Not applicable	There is no undertaking in this regard.
Termination benefit	Not applicable	There is no undertaking in this regard.
Non-compete compensation	Not applicable	There is no undertaking in this regard.
Supplementary pension plan	Not applicable	There is no undertaking in this regard.
<p>The compensation policy applicable to the Chair of the Board for 2022 is presented in section 6.2.1.2 of the Company's 2021 Universal Registration Document.</p>		
<p>Ninth resolution (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)</p>		
<p>The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, in accordance with Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the Chairman of the Board of Directors as presented in the corporate governance report drawn up in accordance with Article L.225-37 of the French Commercial Code and contained in the 2021 universal registration document, section 6.2.1 "Compensation policy for company officers in respect of 2022".</p>		

RESOLUTION 10: APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER WITH RESPECT TO 2022

Explanatory notes

Pursuant to Article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional compensation components and benefits of any kind that may be granted to the Chief Executive Officer in respect of 2022 in consideration of his duties and representing the compensation policy in his regard, require your approval.

The amounts resulting from the application of these principles and criteria will also require your approval at the next General Meeting held in 2023 to approve the 2022 financial statements, it being stipulated that payment of the variable and exceptional compensation components is contingent upon shareholders' approval at the 2023 General Meeting.

Accordingly, in the tenth resolution you are asked to approve the following elements of the compensation policy applicable to the Chief Executive Officer with respect to 2022.

Component	Purpose and link with the strategy	Operation	Amount/Percentage weighting of fixed compensation
Fixed	Provide compensation for the breadth and level of responsibility	Determined by the Board of Directors, fairly and competitively, upon a recommendation from the Compensation Committee, in consideration of: <ul style="list-style-type: none"> ■ level of responsibility; ■ experience; ■ market practices of CAC 40 companies. 	€900,000
Annual variable	Provide an incentive to achieve the Company's financial and non-financial annual targets	Determined by the Board of Directors, upon a recommendation from the Compensation Committee, according to strategic priorities, and based on: <ul style="list-style-type: none"> ■ order of magnitude of variable compensation relative to fixed compensation; ■ annual objectives to be achieved; ■ type and weighting of performance criteria; ■ proportion of quantifiable and qualitative components. <p>Of which quantifiable (75%): structured so as to provide an incentive for the achievement of specific and ambitious performance criteria:</p> <ul style="list-style-type: none"> ■ financial criteria (organic growth, adjusted operating margin before acquisitions, external growth); ■ non-financial criteria (rate of achievement of the Group's CSR roadmap). <p>Of which qualitative (25%) : structured so as to take account of the year's initiatives deployed to support growth, efforts to combat climate change, and crisis management.</p>	Minimum value: 0% of fixed compensation Target value: 100% of fixed compensation Maximum value: 150% of fixed compensation
Long-Term	Spur higher long-term financial and non-financial performance Retain and build loyalty over the long term	Determined by the Board of Directors, upon a recommendation from the Compensation Committee, according to strategic priorities, and based on: <ul style="list-style-type: none"> ■ objectives to be achieved; ■ type and weighting of future performance criteria. <p>Determined after application of a presence condition and four demanding performance criteria (each counting for a quarter) measured over three years:</p> <ul style="list-style-type: none"> ■ organic sales growth target; (3-year average of achievement rates); ■ target for adjusted operating margin before acquisitions (3-year average of achievement rates); ■ rate of achievement of the Group's CSR roadmap (3-year average of achievement rates); ■ Legrand share price performance as compared with the performance of the CAC 40 index (performance gap measured over a 3-year period). 	Minimum value: 0% Awarded value (target value): 200% of fixed compensation Maximum value: 150% of the number of shares initially awarded depending on the achievement of future performance criteria

Compensation policy for the Chief Executive Officer in respect of 2022 requiring shareholders' approval

Compensation components attributable in respect of 2022	Amount/Percentage weighting of fixed compensation	Details
Fixed compensation	€900,000	<p>Gross annual fixed compensation set by the Board of Directors on March 15, 2022, on the recommendation of the Compensation Committee, after considering the levels of responsibility, profile and experience of the Chief Executive Officer as well as market practices.</p> <p>The annual fixed compensation of the Chief Executive Officer in 2022 is identical to that provided for under the 2021 compensation policy.</p>
Annual variable compensation	<p>Minimum value: 0% of fixed compensation</p> <p>Target value: 100% of fixed compensation</p> <p>Maximum value: 150% of fixed compensation</p>	<p>The Board of Directors of March 15, 2022, on the recommendation of the Compensation Committee, decided to leave unchanged the nature and weightings of quantifiable and qualitative criteria relating to annual variable compensation established for the 2021 financial year, as well as their target value and their maximum value</p> <p>The qualitative criteria for annual variable compensation remain unchanged. To align the compensation policy with the Group's medium-term strategy, the following adjustments were made:</p> <ul style="list-style-type: none"> ■ Within the "Innovation and market positions" criterion, "Trend in sales generated by products under the Eliot program" has been replaced by "Trend in sales generated by products in faster expanding segments (i.e., datacenters, connected offers, and energy efficiency programs); ■ Within the "Sustainable development & efforts to fight against global warming" criterion, "Trend in sales generated by energy-saving solutions" has been replaced by "Initiatives under energy efficiency programs". <p>The Board of Directors decided that the variable compensation paid to Benoît Coquart in respect of 2022 may vary between 0% and 150% of annual fixed compensation (with a target value set at 100% of annual fixed compensation) and would be determined as follows:</p> <ul style="list-style-type: none"> ■ a quantifiable portion representing 3/4 of this annual variable compensation, varying from 0% to 112.5% of the annual fixed compensation (with a target value set at 75%) and calculated based on criteria relating to (i) 2022 organic sales growth, (ii) the 2022 adjusted operating margin before acquisitions, (iii) 2022 sales growth resulting from acquisitions (scope effect) and (iv) the rate of achievement of the Group CSR Roadmap; ■ a qualitative portion representing 1/4 of this variable compensation, which may vary from 0% to 37.5% of the annual fixed compensation (with a target value set at 25%) calculated based on criteria relating to (i) innovation and market position (Innovation, Research & Development - new product and manufacturing process, trend in sales generated by products in faster expanding segments⁽¹⁾, relative market share trends), (ii) quality of acquisitions (strategic fit of acquisitions completed, quality of acquisition pipeline, emphasis on multiples paid, quality of integration of acquisitions already completed), (iii) sustainable development and efforts to fight against global warming (initiatives to cut CO₂ emissions, initiatives under energy efficiency programs, Legrand's inclusion in benchmark CSR indices, new initiatives related to sustainable development), (iv) other general criteria (diversity and gender balance, risk management, workforce-related initiatives and dialog). <p>These quantifiable and qualitative criteria and the targets are detailed in "Quantifiable performance criteria selected for annual variable compensation and target-setting method" and "Criteria and targets for annual variable compensation for 2022" of section 6.2.1.3-C of the 2021 Universal Registration Document of the Company.</p>

(1) Datacenters, connected offers and energy efficiency programs.

Deferred variable compensation	Not applicable	There are no plans to award any deferred variable compensation.
Long-term cash compensation	Not applicable	There are no plans to award any multi-year cash compensation.
	Stock-options: not applicable	There are no plans to award any stock-options.
Stock-options, performance shares or any other long-term compensation component		<p>On the recommendation of the Compensation Committee, the Board of Directors may decide to introduce long-term compensation with respect to 2022 in the form of a Performance Share Plan (“the 2022 Performance Share Plan”).</p> <p>The target value of this Performance Share Plan is set at 200% of fixed compensation and will be converted into shares. The number of shares to be awarded definitively will be between 0% and 150% of the initial award of shares according to the level of achievement of four financial and non-financial criteria measured on the basis of a 3-year average and presented under “Performance criteria selected for long-term variable compensation and target-setting method” in section 6.2.1.3-C of the Company’s 2021 Universal Registration Document.</p>
	Performance shares Minimum value: 0%	The nature of performance criteria has remained unchanged compared to the 2021 compensation policy.
	Awarded value (target value): 200%	This 2022 Performance Share Plan is described, including the performance criteria applicable to the awarded shares and the calculation method for determining the number of shares awarded definitively, in section 6.2.1.3 of the Company’s 2021 Universal Registration Document. It should be noted that:
	Maximum value: 150% of the number of shares initially awarded depending on the achievement of future performance criteria	<ul style="list-style-type: none"> ■ The first two performance criteria are aligned with the Company’s targets disclosed in February. These are annual targets concerning organic sales growth and adjusted operating margin before acquisitions, which are central to Legrand’s profitable growth-based business model. ■ The third criterion is of an extra-financial nature, based on the fulfillment of the Group’s corporate social responsibility commitments under its CSR Roadmap. It is central to Legrand’s model and aims to deliver sustainable growth while taking into account all stakeholders’ concerns. ■ The fourth criterion is based on performance of Legrand’s share price relative to the CAC 40 index. If the share price underperforms the CAC 40 index, no payment is made in relation to this criterion. <p>The proposed performance criteria thus reflect the Company’s model based on profitable, sustainable and responsible growth aligned with the interests of all stakeholders. They are transparent.</p>
	Other awards of securities: not applicable	There are no plans to make other awards of securities.
Exceptional compensation	Not applicable	There are no plans to award any exceptional compensation.
Compensation for serving as a director	Not applicable	The Chief Executive Officer does not receive any compensation for appointments held at the Company or its subsidiaries.
Value of benefits in kind	6 134 €	An executive car is made available to the Chief Executive Officer. This amount is given for information purposes only for 2022.
Termination benefit	Not applicable	There is no undertaking in this regard.

<p>Non-compete compensation</p>	<p>1 year's reference salary (annual fixed + variable) at the Company's sole initiative</p>	<p>Given the profile of the Chief Executive Officer and to protect the interests of the Company and its shareholders, in its meeting of March 20, 2018 the Board of Directors, on the recommendation of the Compensation Committee, authorized a non-compete agreement between the Company and the Chief Executive Officer, whereby the Chief Executive Officer undertakes not to carry out any activity that will compete with Legrand's business for a one-year period starting from the date his term of office ends.</p> <p>The Company's Board of Directors will decide, after the Chief Executive Officer's term of office ends, whether or not to apply this non-compete clause, and may unilaterally decide to waive the application of this clause.</p> <p>If applied, the Chief Executive Officer's fulfillment of this undertaking would result, for a one-year period after the end of his term of office as Chief Executive Officer, in the payment by the Company of monthly compensation equal to the monthly average of the reference salary received during the last twelve months of his service at the Company, it being stipulated that the reference salary includes the annual fixed and variable salary and excludes sums received as long-term variable compensation, which will be an amount lower than the upper limit recommended by the Code of Corporate Governance.</p> <p>In accordance with the procedure relating to related-party agreements and undertakings in force at the time, this agreement was authorized by the Board of Directors on March 20, 2018 and was approved by the Shareholders' General Meeting of May 30, 2018 (seventh resolution).</p>
<p>Supplementary pension plan</p>	<p>2 468 €</p>	<p>Legrand has no undertakings related to defined-benefit pension plans.</p> <p>The Chief Executive Officer continues to benefit from the mandatory collective defined-contribution pension plan that falls within the scope of supplementary article 83 of the French General Tax Code, applicable to the Group's French executives, to which he was affiliated before his appointment as Chief Executive Officer, under the same terms as the rest of the employees concerned.</p> <p>All of the Group's French executives qualify for the defined-contribution pension plan (supplementary Article 83 of the French General Tax Code). Contributions are based on the A, B and C Tranches of compensation as defined for the calculation of contributions to the mandatory supplementary pension plans (ARRCO-AGIRC). Entitlements accrue through the payment of annual contributions equal to 1.5% of the A, B and C Tranches. The Company pays half of this amount (0.75%) and the beneficiaries pay the other half (0.75%).</p> <p>This amount is given for information purposes only for 2022.</p> <p>In accordance with the procedure relating to related-party agreements and undertakings in force at the time, this commitment was authorized by the Board of Directors on February 7, 2018 having been approved by the Shareholders' General Meeting of May 30, 2018 (eighth resolution).</p>
<p>Personal protection and medical expenses plan</p>	<p>6 666 €</p>	<p>The Chief Executive Officer benefits from "medical expenses" supplementary health insurance and "death, incapacity and invalidity" insurance available to the Group's French executives, since he is regarded, in social security and tax terms, as an executive. He receives those benefits on the same terms as the other employees in that category.</p> <p>This amount is given for information purposes only for 2022.</p> <p>In accordance with the procedure relating to related-party agreements and undertakings in force at the time, this commitment was authorized by the Board of Directors on February 7, 2018 having already been approved by the Combined Shareholders' General Meeting of May 30, 2018 (eighth resolution).</p>

Principles and criteria used to determine the 2022 annual variable compensation attributable to the Chief Executive Officer

The principles for calculating the annual variable compensation in respect of 2022, including the criteria applicable and their weighting, as shown in the table below, were determined by the Board of Directors on March 15, 2022, on the recommendation of the Compensation Committee.

Under Article L. 22-10-34(II) of the French Commercial Code, payment of the annual variable compensation is contingent upon its prior approval by the Shareholders' General Meeting. The compensation policy does not provide for any possibility for the Company to claw back variable compensation paid once it has been paid.

At its meeting on March 15, 2022, the Board of Directors decided to maintain unchanged the types and weightings of all quantifiable and qualitative criteria relating to annual variable compensation that had been established for the 2021 financial year, along with their targets and maximum amounts.

The qualitative criteria for annual variable compensation remain unchanged. To align the compensation policy with the Group's medium-term strategy, the following adjustments have been made:

- within the "Innovation and competitive position" criterion, "Trend in sales generated by products under the Eliot program" has been replaced by "Trend in sales generated by products in faster-expanding segments" (i.e. datacenters, connected products and energy efficiency programs);
- within the "Sustainable development and efforts to combat global warming" criterion, "Trend in sales generated by energy saving solutions" has been replaced by "Initiatives related to energy efficiency programs".

			Min	Target	Max		
Quantifiable: 3/4 of annual variable i.e. 75% of of target fixed compensation	Organic sales growth	2022 organic sales growth	As a % of fixed compensation	0%	15%	22.5%	
		Indicator value		3%	5%	7%	
	Operating margin	2022 adjusted operating margin (at 2021 scope)	As a % of fixed compensation	0%	40%	60%	
		Indicator value		19.9%	20.3%	20.7%	
	Acquisitions	2022 sales growth resulting from changes in scope	As a % of fixed compensation	0%	10%	15%	
		Indicator value		0%	5%	10%	
	Corporate Social Responsibility (CSR)	Rate of achievement of the Group's CSR roadmap	As a % of fixed compensation	0%	10%	15%	
			Indicator value		70%	100%	130%
	QUANTIFIABLE TOTAL				0%	75%	112.5%
	Qualitative: 1/4 of annual variable i.e. 25% of of target fixed compensation	Innovation and market positions	▪ Innovation and Research & Development (new products and manufacturing processes).		0%	10%	15%
▪ Trend in sales generated by products in faster-expanding segments.							
▪ Changes in relative market shares.							
Quality of acquisitions:		▪ Strategic fit of acquisitions completed.		0%	5%	7.5%	
		▪ Quality of acquisitions pipeline. ▪ Emphasis on multiples paid. ▪ Quality of integration of acquisitions already completed.					
Sustainable development and efforts to combat global warming	▪ Initiatives to reduce CO2 emissions. ▪ Initiatives related to energy efficiency programs ▪ Legrand's inclusion in benchmark CSR indices. ▪ New initiatives related to sustainable development.		0%	5%	7.5%		
General criteria	▪ Diversity and gender balance. ▪ Risk management. ▪ Workforce-related initiatives and dialog.		0%	5%	7.5%		
QUALITATIVE TOTAL				0%	25%	37.5%	
TOTAL VARIABLE AS A % OF FIXED COMPENSATION				0%	100%	150%	

Principles and criteria to be used to determine the long-term compensation attributable to the Chief Executive Officer in respect of 2022

The Chief Executive Officer's long-term compensation in respect of 2022 consists of a 2022 Performance Share Plan. This award, which would be converted into shares at the Board meeting to be held on May 25, 2022, after the 2022 General Meeting, would correspond to 100% of the target amount of fixed compensation, subject to shareholders' approval.

As in 2020, the number of performance shares to be definitively awarded to the Chief Executive Officer may vary from 0% to 150% of the initial award depending on the level of achievement of four financial and non-financial criteria measured over a period of three years, as described below and in section 6.2.1 "Compensation policy for company officers in respect of 2022" of the Company's 2021 Universal Registration Document.

Performance criterion	Description of performance criterion and target-setting method	Weighting of performance criterion
Organic sales growth target	Target: 3-year arithmetic mean of the upper and lower ends of the annual target ranges concerned. Comparison between the target and the average achievement over three years.	1/4
Target for adjusted operating margin before acquisitions	Target: 3-year arithmetic mean of the upper and lower ends of the annual target ranges concerned. Comparison between the target and the average achievement over three years.	1/4
Annual Group CSR roadmap achievement rate	Target: 3-year arithmetic mean of the annual CSR roadmap achievement rates.	1/4
Legrand share price performance compared with the performance of the CAC 40 index	Difference in performance between the Legrand share price and that of the CAC 40 index over a 3-year period.	1/4

1) Organic sales growth criterion:

Pay-out rate ⁽¹⁾	0%	Between 50% and 90%	90%	Between 90% and 110%	110%	Between 110% and 150%	150%
3-year average of performance in the year of introduction of the plan and the following 2 years	Less than (LB ⁽²⁾ - 2 points)	Between (LB ⁽²⁾ - 2 points) and LB ⁽²⁾	Equal to LB ⁽²⁾	Between LB ⁽²⁾ and UB ⁽³⁾	Equal to UB ⁽³⁾	Between UB ⁽³⁾ and (UB ⁽³⁾ + 2 points)	Above (UB ⁽³⁾ + 2 points)

Illustration of the determination of the 3-year target based on the 2022 Performance Share Plan

	Lower bound of the annual target	Upper bound of the annual target
Year 1: 2022	Equal to 3%	Equal to 7%
Year 2: 2023	Disclosed to the market in February 2023	Disclosed to the market in February 2023
Year 3: 2024	Disclosed to the market in February 2024	Disclosed to the market in February 2024
3-year target: Average of annual targets	LB ⁽²⁾	UB ⁽³⁾

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

(2) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(3) UB corresponds to the 3-year average of the upper bounds of the annual target disclosed to the market.

2) Adjusted operating margin before acquisitions criterion:

Payment rate ⁽¹⁾	0%	Between 50% and 90%	90%	Between 90 % and 110 %	110 %	Between 110% and 150%	150%
3-year average of performance in the year of introduction of the plan and the following 2 years	Below (LB ⁽²⁾ - 50 bps)	Between (LB ⁽²⁾ - 50 bps) and LB ⁽²⁾	Equal to LB ⁽²⁾	Between LB ⁽²⁾ and UB ⁽³⁾	Equal to UB ⁽³⁾	Between UB ⁽³⁾ and (UB ⁽³⁾ + 50 bps)	Above than (UB ⁽³⁾ + 50 bps)

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

(2) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(3) UB corresponds to the 3-year average of the upper bounds of the annual target disclosed to the market.

Illustration of the determination of the 3-year target based on the 2022 Performance Share Plan

	Lower bound of the annual target	Upper bound of the annual target
Year 1: 2022	Equal to 19.9%	Equal to 20.7%
Year 2: 2023	Disclosed to the market in February 2023	Disclosed to the market in February 2023
Year 3: 2024	Disclosed to the market in February 2024	Disclosed to the market in February 2024
3-year target: Average of annual targets	LB⁽¹⁾	UB⁽²⁾

(1) LB corresponds to the 3-year average of the lower bounds of the annual target disclosed to the market.

(2) UB corresponds to the 3-year average of the upper bounds of the annual target disclosed to the market.

3) Annual Group CSR roadmap achievement rates:

Pay-out rate ⁽¹⁾	0%	Between 70% and 100%	Between 100% and 105%	Between 105% and 150%	150%
3-year arithmetic mean of the annual CSR roadmap achievement rates	Less than 70%	Between 70% and 100%	Between 100% and 125%	Between 125% and 200%	More than 200%

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

4) Legrand's share price performance:

Pay-out rate ⁽¹⁾	0%	30%	Between 30% and 150%	150%
Difference in between the performance of Legrand's share price and that of the CAC 40 index ⁽²⁾	Less than 0 points	Equal to 0 points	Between 0 and 15 points	More than 15 points

(1) For any point between the limits given in the table above, the pay-out rate is calculated on a straight-line basis.

(2) For the 2022 Performance Share Plan, 3-year performance will be measured over the 2022-2024 period using the following calculation method:

■ Legrand share price performance: comparison of the average daily closing prices in the second half of the third year of the plan (second half of 2024) with the average daily closing market prices in the second half of the year preceding the first year of the plan (second half of 2021), i.e. €95.67;

■ performance of the CAC 40 index: comparison of the average CAC 40 daily closing level in the second half of the third year of the plan (second half of 2024) with the average CAC 40 closing level in the second half of the year preceding the first year of the plan (second half of 2021), i.e. 6763.5 points.

The difference between these two performances will be measured by the difference, in percentage points, between the change in the Legrand share price and the change in the CAC 40 index.

The compensation policy applicable to the Company's Chief Executive Officer for 2022 is also presented in section 6.2.1.3 of the Company's 2021 Universal Registration Document.

Tenth resolution (Approval of the compensation policy applicable to the Chief Executive Officer, in accordance with Article L.22-10-8 of the French Commercial Code)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, in accordance with Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the Chief Executive Officer as presented in the corporate governance report drawn up in accordance with Article L.225-37 of the French Commercial Code and contained in the 2021 universal registration document, section 6.2.1 "Compensation policy for company officers in respect of 2022".

RESOLUTION 11: APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO MEMBERS OF THE BOARD OF DIRECTORS WITH RESPECT TO 2022 IN ACCORDANCE WITH ARTICLE L. 22-10-8 OF THE FRENCH COMMERCIAL CODE

Explanatory notes

In accordance with Article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional compensation components and benefits of any kind that may be granted to the members of the Board of Directors in respect of 2022 in consideration of their duties also require your approval.

As for the previous resolutions, the amounts resulting from the application of these principles and criteria will also require your approval at the General Meeting to be held in 2023 to approve the 2022 financial statements.

Accordingly, in the eleventh resolution you are asked to approve the elements of the compensation policy applicable to members of the Board of Directors in respect of 2022 in consideration of their duties as stated in section 6.2.1.4 “Compensation policy applicable to the Directors in respect of 2022” in the Company’s 2021 Universal Registration Document.

On March 15, 2022 the Board of Directors, on the recommendation of the Compensation Committee, decided to maintain in 2022 the rules for apportioning directors’ compensation applied in 2021.

Eleventh resolution (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)

The Shareholders’ Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders meetings and having considered the Board of Directors’ report, in accordance with Article L.22-10-8 of the French Commercial Code, approves the compensation policy for the members of the Board of Directors as presented in the corporate governance report drawn up in accordance with Article L.225-37 of the French Commercial Code and contained in the 2021 universal registration document, section 6.2.1 “Compensation policy for company officers in respect of 2022”.

RESOLUTIONS 12 to 15: DIRECTORS' TERMS OF OFFICE

Explanatory notes

The terms of office of Olivier Bazil, Edward A. Gilhuly, Patrick Koller and Gilles Schnepf as directors are due to expire in 2022.

Olivier Bazil, Edward A. Gilhuly and Patrick Koller have stated that they are willing to have their terms of office renewed.

Gilles Schnepf, who has been a director of the Company since 2002, does not wish to have his term of office renewed.

In the **twelfth, thirteenth and fourteenth** resolutions, you are asked to renew the terms of office of **Olivier Bazil, Edward A. Gilhuly and Patrick Koller** as directors pursuant to the recommendations of the Nomination and Governance Committee, for a period of three years ending at the close of the General Meeting of Shareholders called in 2025 to vote on the financial statements for the financial year ending December 31, 2024.

Olivier Bazil has been a director of Legrand since 2002 and has more than 35 years of professional experience within the Group. He is also a member of the Nomination and Governance Committee and of the Commitments and CSR Committee. He brings to the Board his experience along with his knowledge of the Group and its business.

Edward A. Gilhuly, a US national and an independent director since 2018, is also a member of the Commitments and CSR Committee. He is a founding partner of the Sageview Capital investment fund. He brings to the Board his financial expertise, his experience in acquisition strategy and his knowledge of the American market.

Patrick Koller, who is a dual French and German national, has been an independent director since 2018 and is also a member of the Compensation Committee and of the Nomination and Governance Committee. He is also CEO of Faurecia. Through his experience as CEO of a large listed industrial company, Mr. Koller makes a useful contribution to the Board of Directors' work.

If you decide to vote in favor of the proposed renewals, it is intended that Olivier Bazil, Edward A. Gilhuly and Patrick Koller remain on the specialized committees of which they are currently members.

In its meeting of March 15, 2022, the Board of Directors, on the recommendation of the Nomination and Governance Committee, again found that Edward A. Gilhuly and Patrick Koller could be designated as independent directors. On the basis of the Nomination and Governance Committee's recommendation, the Board of Directors assessed the number of directorships held by Olivier Bazil, Edward A. Gilhuly and Patrick Koller outside the Company. That assessment showed that the number of directorships held by Olivier Bazil, Edward A. Gilhuly and Patrick Koller outside the Company complies with the rules of the French Commercial Code and the Code of Corporate Governance.

The biographies of Olivier Bazil, Edward A. Gilhuly and Patrick Koller are presented below:

Olivier Bazil

Olivier Bazil is a graduate of the *École des Hautes Études Commerciales* (HEC) and holds an MBA (Master of Business Administration) from Harvard Business School. He joined Legrand in 1973 as Deputy Company Secretary responsible for financial communications and developing the Group's growth strategy. He became Chief Financial Officer of the Legrand Group in 1979, Deputy Chief Executive Officer in 1993, and then held the position of Vice-Chairman and Chief Operating Officer from 2000 until the General Meeting of Shareholders on May 26, 2011.

Olivier Bazil is 75 years old and is a French national.

He holds 2,054,047 Legrand shares.

Edward A. Gilhuly

Edward A. Gilhuly obtained a BA in Economics and History from Duke University in 1982, and also holds an MBA from Stanford University.

He is the Co-founder and Managing Partner of Sageview Capital, a technology-focused investment firm with over USD 1 billion in assets under management.

Before founding Sageview Capital in 2006, he worked from 1986 to 2005 at Kohlberg Kravis Roberts & Co ("**KKR**"), where he became a partner in 1995. Between 1998 and 2005, he started and oversaw KKR's business in Europe, and was a member of KKR's Investment Committee from 2000 until his departure in 2005.

Edward Gilhuly is currently a director of Exaro Energy, Demandbase, MetricStream Inc., Elastic Path Software, Pantheon Systems (unlisted companies), and Avalara (listed company).

He is a member of Duke University's Board of Trustees and of Duke Management Company's Board of Directors, which he has chaired since 2014.

Edward A. Gilhuly is 62 years old and is a US national.

He holds 119,712 Legrand shares.

Patrick Koller

Patrick Koller is a graduate of Nancy Polytech (formerly *École Supérieure des Sciences et Technologies de l'Ingénieur de Nancy* — ESSTIN) and of the French Institute of Management (*Institut Français de Gestion* – IFG), and has been CEO of Faurecia since July 1, 2016. He first joined the Faurecia Group in 2006 as Executive Vice-President of the Business Group Faurecia Automotive Seating (now called Faurecia Seating), a position he held until February 2, 2015. During that period, he held many executive roles in Faurecia group subsidiaries, including Faurecia (China) Holding Co., Ltd., Faurecia Components Pisek, S.r.o. (Czech Republic), Faurecia Automotive GmbH (Germany), and Faurecia NHK Co., Ltd. (Japan). On February 2, 2015, he was appointed Deputy Chief Operating Officer, a position he held until June 30, 2016.

He has also held senior management positions in several other major industrial companies: he was Chief Executive Officer of Rhodia Polyamide Intermediates until 2003 and then Group Industrial and Purchasing Director until 2006. He was also Managing Director of the Engine Cooling Europe Division at Valeo until 2000.

Patrick Koller is 63 years old and is a dual French and German national.

He holds 1,000 Legrand shares.

In the **fifteenth** resolution, you are asked to appoint **Florent Menegaux** as an independent director pursuant to the recommendations of the Nomination and Governance Committee, for a period of three years ending at the close of the General Meeting of Shareholders called in 2025 to approve financial statements for the financial year ending December 31, 2024.

This proposal relates to a new external process for recruiting new directors applied in 2021 and 2022, after which Florent Menegaux's appointment was approved by the Nomination and Governance Committee on March 11, 2022 and by the Board of Directors on March 15, 2022.

Through his experience as an executive of a large listed industrial group, it was decided that Mr. Menegaux could make a useful contribution to your Board of Directors' work.

In its meeting of March 15, 2022, the Board of Directors, on the basis of a recommendation by the Nomination and Governance Committee, examined Florent Menegaux's individual situation and found (i) that there was no material business relationship between Mr. Menegaux and Legrand and (ii) that Mr. Menegaux could be designated as an independent director. The Board of Directors also found that Mr. Menegaux would have the time required to perform his duties, since the number of directorships held by him outside the Company was consistent with the rules of the French Commercial Code and the Code of Corporate Governance.

Biographical details about Florent Menegaux are provided below:

Florent Menegaux is 60 years old and a French national. He is Managing General Partner and Chief Executive Officer of *Compagnie Générale des Établissements Michelin* ("**Michelin**").

After graduating with a degree in finance, management and economics, he joined Price Waterhouse in 1986 as a consultant. He was appointed manager, specializing in interest rate risk control and management for banks.

In 1991, Exel Logistics France, a logistic and transport company, offered him the position of Finance Director. Six months later, he was appointed as Chief Executive Officer.

From 1995 to 1996, Mr. Menegaux was Chief Executive Officer of the General Cargo Transport division for the Norbert Dentressangle Group.

In 1997, he joined Michelin as Commercial Director for truck tires in the United Kingdom and in Ireland.

In 2000, Michelin appointed him Sales Director for Truck Tires Original Equipment and Replacement markets for North America. In 2003, he became head of Truck Tires for South America. In 2005, he was appointed head of the Africa-Middle East region.

In 2006, Mr. Menegaux became responsible for the Group's Passenger Car and Light Truck Tire Replacement Business Unit for Europe, before being appointed to the Group Executive Committee as Executive Vice President for the Passenger Car and Light Truck Product Line in 2008. He also oversees Michelin's Motorsports activities and Materials business.

In 2014, he was appointed Chief Operating Officer and then Senior Executive Vice President of the Michelin Group in 2017.

Since January 2018, he has also overseen the Group's Business Departments, and the Manufacturing, Supply Chain and Customer Experience Operational Departments.

Mr. Menegaux was appointed Managing General Partner on May 18, 2018 and he became Managing Chairman of *Compagnie Générale des Établissements Michelin* on May 17, 2019.

He is also a Manager of *Manufacture Française des Pneumatiques Michelin*.

With regard to its composition, the Board of Directors, supported by the Nomination and Governance Committee, formally acknowledges that the directors' diverse range of complementary skills represents a valuable asset for the Company. Some directors have strategic skills suited to the general management of industrial groups, and others having financial skills or more specific expertise, including investor communications, talent management, marketing and corporate social responsibility. In addition, the former Legrand executives who are members of the Board of Directors ensure that the Board possesses sound knowledge of the Group and how it operates.

Since 2017, Legrand has been part of the CAC 40 Governance index, which consists of companies that apply best practice in terms of governance.

If you approve the renewal of Olivier Bazil, Edward A. Gilhuly and Patrick Koller's terms of office and the appointment of Florent Menegaux, the 14 members of the Board of Directors (including two directors representing employees) after the General Meeting of Shareholders of May 25, 2022, will include:

- **five women**, representing a proportion of 42%⁽¹⁾, which exceeds the minimum proportion of 40% set out in the French Commercial Code;
- **ten independent members**, a proportion of 83%⁽²⁾, which exceeds the 50% minimum level recommended by the Code of Corporate Governance; and
- **five different nationalities**, with one US director, one Spanish director, one Italian director, one Franco-German director, and nine French directors.

⁽²⁾ The directors representing employees are not counted for the purpose of calculating (i) the minimum ratio of directors of a single gender, in accordance with provisions of the law or (ii) the proportion of independent directors on the Board of Directors, in accordance with the recommendations of the Corporate Governance Code.

For information, if you approve the renewals and appointment proposed above, the terms of office of the directors appointed by the General Meeting of Shareholders in accordance with Article L. 225-18 of the French Commercial Code would be due to expire as follows:

Directors	2023	2024	2025
Angeles Garcia-Poveda	X		
Olivier Bazil			X
Isabelle Boccon-Gibod	X		
Sophie Bourdais	X		
Daniel Buisson	X		
Christel Bories	X		
Jean-Marc Chéry		X	
Benoît Coquart	X		
Edward A. Gilhuly			X
Patrick Koller			X
Michel Landel	X		
Annalisa Loustau Elia		X	
Florent Menegaux			X
Éliane Rouyer-Chevalier	X		
Gilles Schnepf ⁽¹⁾			
NUMBER OF REAPPOINTMENTS PER YEAR	8	2	4

(1) Director who did not wish to have his term of office renewed.

Twelfth resolution (Renewal of Mr. Olivier Bazil's term of office as director)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, notes that the term of office of Olivier Bazil as director expires at the close of this Shareholders' Meeting and resolves, as proposed by the Board of Directors, to renew his term of office for a period of three years, ending at the close of the Shareholders' Meeting called in 2025 to approve the financial statements for the financial year ending December 31, 2024.

Thirteenth resolution (Renewal of Mr. Edward A. Gilhuly's term of office as director)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, notes that the term of office of Edward A. Gilhuly as director expires at the close of this Shareholders' Meeting and resolves, as proposed by the Board of Directors, to renew his term of office for a period of three years, ending at the close of the Shareholders' Meeting called in 2025 to approve the financial statements for the financial year ending December 31, 2024.

Fourteenth resolution (Renewal of Patrick Koller term of office as director)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, resolves, as proposed by the Board of Directors, to appoint Patrick Koller as director for a period of three years, ending at the close of the Shareholders' Meeting called in 2025 to approve the financial statements for the financial year ending December 31, 2024.

Fifteenth resolution (Appointment of Mr. Florent Menegaux as director)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report, resolves, as proposed by the Board of Directors, to appoint Mr. Florent Menegaux as director for a period of three years, ending at the close of the Shareholders' Meeting called in 2025 to approve the financial statements for the financial year ending December 31, 2024.

RESOLUTION 16: AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO ALLOW THE COMPANY TO TRADE ITS OWN SHARES

Explanatory notes

In this resolution, you are asked to grant the Board of Directors' a new authorization to purchase shares of the Company, canceling the previous authorization granted by the Combined General Meeting of Shareholders on May 26, 2021.

The objectives of the share buyback program would be:

- to ensure the liquidity and active operation of the market in the Company's shares;
- to (i) implement, pursuant to the applicable legislation (a) any stock option plans, (b) any employee share ownership transactions, (c) any free share awards and share allotments for profit-sharing purposes, and (ii) carry out any related hedging transactions;
- to hold and subsequently transfer shares in exchange or as consideration as part of acquisitions;
- to deliver shares upon the exercise of rights attached to other securities giving access to the share capital;
- to cancel some or all of the shares purchased, subject to the adoption of the resolution authorizing the cancellation of shares purchased under buyback programs; or
- to implement any other practice permitted or recognized by law or by the French Financial Markets Authority (*Autorité des Marchés Financiers*), or for any other purpose permitted by the applicable regulations.

We propose to set the maximum purchase price at €150 per share (excluding acquisition fees and adjustment events) and to limit the total amount allocated to the share buyback program to €2 billion.

The share buyback program is limited to 10% of the Company's share capital at the date of the General Meeting of Shareholders to be held on May 25, 2022, less the number of treasury shares sold under a liquidity agreement during the period covered by the authorization.

Implementation of this authorization may not, in any event, have the effect of increasing the number of shares held directly or indirectly by the Company to more than 10% of the total number of shares comprising the Company's share capital at any time.

The shares purchased and held by the Company would then be stripped of their voting rights and would not be entitled to receive dividends.

If approved, the authorization would be valid for 18 months from the date of the General Meeting of Shareholders to be held on May 25, 2022. It may not be used during a public offer on the Company's shares.

Sixteenth resolution (Authorization granted to the Board of Directors to allow the Company to trade its own shares)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for ordinary shareholders' meetings and having considered the Board of Directors' report:

1. authorizes to the Board of Directors, with the option to sub-delegate as provided for by law and by the Company's Articles of Association, in accordance with Articles L.22-10-62 of the French Commercial Code and with the provisions of EU regulation No. 596/2014 dated April 16, 2014, to purchase or arrange the purchase of Company shares representing up to 10% of the Company's share capital at the date of this Shareholders' Meeting, inasmuch as where the shares are bought to ensure the market liquidity of Legrand shares under the conditions described below, the number of shares taken into account for the calculation of the 10% limit will be the number of shares bought less the number of shares resold during the term of this authorization;
2. resolves that the shares may be bought, sold, exchanged or transferred for the purposes of:

- ensuring the liquidity and active operation of the market in Company shares through an investment service provider, acting under a liquidity agreement in accordance with applicable regulations,
- implementing (i) any Company stock option plans in accordance with Articles L.225-177 et seq. of the French Commercial Code or any other similar plans, (ii) any employee share ownership transactions reserved for members of a Company or Group savings plan in accordance with Articles L.3332-1 et seq. of the French Labor Code or providing for free share awards as a Company contribution and/or in substitution for the discount according to applicable laws and regulations, (iii) free share awards pursuant to Articles L.225-197-1 et seq., L.22-10-59 and L.22-10-60 of the French Commercial Code, and carry out any hedging transactions relating to those transactions, at such times as the Board of Directors or the person acting on behalf of the Board of Directors deems appropriate, (iv) awards of shares to employees and/or company officers of the Company or the Group according to applicable laws and regulations,
- holding and subsequently transferring shares by way of exchange or payment in the context of external growth transactions, merger, demerger, or contribution in kind, inasmuch as the number of shares acquired by the Company with a view to holding and using them at a later date as payment for or in exchange for a merger, demerger, or contribution in kind may not exceed 5% of the Company's share capital,
- delivering shares on the exercise of rights attached to securities providing immediate or future access to the Company's shares, through redemption, conversion, exchange, presentation of a warrant, or in any other way,
- canceling all or some of the shares thus purchased, subject to the adoption of the seventeenth resolution below, or
- carrying out any other practices as may be permitted or recognized by law or by the French Financial Market Authority (*Autorité des Marchés Financiers*), or pursuing any other objective complying with applicable regulations.

Shares may be purchased, sold, transferred or exchanged, directly or indirectly, in particular by any third party acting on behalf of the Company at any time within the limits authorized by laws and regulations, except at such times as Company shares may be the subject of a tender offer, in one or more installments, by any means, on or off any market, including via systematic internalizers or through OTC transactions, trading in blocks of shares or public tender offers, or through the use of any financial instruments or derivatives, including option-based mechanisms such as purchases and sales of put and call options or through the delivery of shares arising from the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or any other means, either directly or indirectly through an investment service provider.

The maximum price paid for purchases may not exceed €150 per share (excluding purchase expenses) or the equivalent value of that amount in any other currency or currency unit established with reference to several currencies on the same date, inasmuch as this price will be adjusted as necessary to reflect capital transactions, in particular capitalization of reserves, free share awards and/or share splits or reverse splits.

The maximum amount allowed for implementation of the share buy-back program is €2 billion (or the equivalent value of this amount in any other currency or currency unit established with reference to several currencies on the same date).

Implementation of this resolution may not, in any event, have the effect of increasing the number of shares directly or indirectly held by the Company to more than 10% of the total number of shares making up the share capital at any time.

The shares purchased and held by the Company will be stripped of their voting rights and will not be entitled to dividends.

The Shareholders Meeting grants the Board of Directors all powers, which may be subdelegated as provided for by law and by the Company's Articles of Association, to decide on the use and implementation of this authorization, and in particular to determine the conditions of such use, to place orders on or off any markets, to enter into any agreements, to allocate or re-allocate shares acquired for the purposes allowed in compliance with law and regulations, to make any declarations to the French Financial Market Authority (*Autorité des Marchés Financiers*) or any other body, to effect any formalities, and in general to do all that may be useful or necessary for the purposes of this resolution.

This authorization is valid for eighteen months from the date of this Shareholders' Meeting and, from that date, deprives previous authorizations with the same purpose of their effect to the extent not used.

RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

RESOLUTION 17: AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO CARRY OUT A SHARE CAPITAL DECREASE BY CANCELLATION OF TREASURY SHARES

Explanatory notes

The adoption of this resolution would enable the Company to reduce its share capital by canceling some or all of the shares purchased under the share buyback programs authorized and implemented by the Company, thereby producing an accretive effect for shareholders.

Shares representing up to 10% of the Company's share capital at the date of the Combined General Meeting of Shareholders of May 25, 2022 may be canceled in any period of twenty-four months.

This resolution is similar to the one approved by the Combined General Meeting of Shareholders of May 26, 2021.

If approved, this authorization would cancel and supersede the unused portion of all authorizations previously granted by the shareholders for the same purpose.

Seventeenth resolution (Authorization granted to the Board of Directors to carry out a share capital decrease by cancellation of treasury shares)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings and having considered the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, in accordance with Articles L.22-10-62 of the French Commercial Code, to cancel, at its sole initiative and on one or several occasions, in such proportion and at such times as it deems appropriate, some or all of the Company's shares purchased under share buy-back programs authorized and implemented by the Company, and to reduce the share capital of the Company by the aggregate nominal amount of the shares thus canceled, up to a limit of 10% of the share capital at the date of this Shareholders' Meeting in by period of twenty-four months.

The difference between the carrying amount of the canceled shares and their nominal amount will be allocated to any reserve or premium accounts.

The Shareholders' Meeting grants the Board of Directors all powers, which may be subdelegated as provided for by law and the Company's Articles of Association, to set the terms for cancellation of the shares, to effect and recognize such cancellations and the corresponding capital reductions, to allocate the difference between the price paid for the canceled shares and their nominal amount to any reserve or premium accounts, to amend the Company's Articles of Association accordingly, to make all necessary declarations to the French Financial Market Authority (*Autorité des Marchés Financiers*), to carry out all other formalities and in general to do all that may be useful or necessary for the purposes of this resolution.

This authorization is granted for a period of eighteen months from the date of this Shareholders' Meeting and, from that date, deprives previous authorizations with the same purpose of their effect to the extent not used.

RESOLUTIONS 18 to 25: RENEWAL OF FINANCIAL AUTHORIZATIONS

Explanatory notes

The eighteenth to twenty-fifth resolutions relate to grants of authority to the Board of Directors on financial matters. These resolutions are intended to renew certain existing authorizations approved in the Combined General Meeting of May 27, 2020 and that are about to expire, and to entrust the Company's financial management to the Board of Directors, particularly by authorizing it to issue securities under certain circumstances and according to certain conditions depending on market opportunities and the Group's funding needs.

Each resolution addresses a specific objective, for which the Board of Directors would be authorized to issue securities with preferred subscription rights maintained or canceled.

If shareholders vote in favor of these resolutions, this would give the Board of Directors some flexibility by avoiding the need to convene a General Meeting for each planned issue of securities subject to strictly determined upper limits for each authorization, which are summarized in the table below (above those upper limits, the Board of Directors would have to seek a new authorization from you). As a result, these resolutions would allow the Board of Directors to adjust more quickly, depending on market opportunities, the type of securities to be issued and the type of investors concerned, enabling it to obtain fundings more quickly in order to meet the needs of both the Company and the financial markets.

Table summarizing the limits of financial authorizations submitted for approval at the Shareholders' Meeting of May 25, 2022

Type of authorization	Resolution	Limit	Blanket limit (25 th resolution)	Preferred subscription rights maintained Yes / No	Duration	Expiry Date
Issuance of shares or complex securities, with preferred subscription rights maintained	18 th resolution	Total nominal amount of capital increases that may be carried out immediately and/or in the future: €200 million or around 18.74% of the share capital Debt securities: €2 billion	Total nominal amount of capital increases that may take place: €200 million or around 18.74% of the share capital (Applicable regulations at the day of the issuance)	Yes	26 months	07/25/2024
Issuances, by public offering other than those referred to in article L.411-2, 1° of the French Monetary and Financial Code, of shares or complex securities, without preferred subscription rights	19 th resolution	Total nominal amount of capital increases that may be carried out immediately and/or in the future: €100 million or around 9.37% of the share capital		No	26 months	07/25/2024
Issuances, by public offering referred to in article L.411-2, 1 of the French Monetary and Financial Code (ex-private placement), of shares or complex securities, without preferred subscription rights	20 th resolution	Total nominal amount of debt securities that may be issued: €1 billion		No	26 months	07/25/2024
Increase in the amount of issuances pursuant to the eighteenth, nineteenth and/or twentieth resolutions in the event of excess demand (<i>greenshoe</i>)	21 th resolution	15% of the initial issuance	Total nominal amount of debt securities (including bonds) that may be issued: €2 billion	Depends on the issuance to which the <i>greenshoe</i> relates	26 months	07/25/2024
Issuance of shares or complex securities for members of the Company or Group savings plan	23 th resolution	€25 million Counts towards the limit of €100 million set in the resolutions 19 and 20		No	26 months	07/25/2024
Issuances of shares or complex securities as consideration for contributions in-kind to the Company without preferred subscription rights	24 th resolution	Total nominal amount of capital increases that may be carried out immediately and/or in the future: 5% of the capital (i.e. around €53.4 million) Counts towards the limit of €100 set in resolutions 19 and 20		No	26 months	07/25/2024

Renewal of the share buyback program	16 th resolution	10% of the share capital (i.e. €106.7 million)	18 months	11/25/2023
Capital reduction through cancellation of shares	17 th resolution	10% of the share capital per 24-month period	18 months	11/25/2023
Capital increase through incorporation of reserves, earnings, premiums or other items	22 th resolution	€100 million	26 months	07/25/2024

Characteristics of the financial resolutions proposed at the Shareholders' Meeting of May 25, 2022 relative to the financial resolutions approved at the Shareholders' Meeting of May 27, 2020

As regards the applicable limits, the resolutions proposed to you have the same characteristics as those approved in the Combined General Meeting of May 27, 2020.

Information about preferred subscription rights

To recap, with any capital increase for cash you have a preferred subscription right to any new shares entitling you to subscribe a number of shares proportional to your holding in the share capital during a given period. This preferred subscription right may be detached from the shares and traded separately throughout the subscription period.

We draw your attention on the fact that should you approve certain resolutions, this preferential subscription right would be canceled in relation to capital increases, for the following reasons:

- depending on market conditions, the removal of your preferred subscription right could be necessary to carry out an issuance of negotiable securities on the best terms and conditions, including, for example, should the success of the issuance depend on the Company's ability to move rapidly, in the event of a placement outside France or an exchange offer. The removal of your preferred subscription right could, for example, in certain cases, enable the Company to raise the requisite capital for its investments by obtaining more favorable issue conditions (including, and for illustrative purposes, by gaining access more rapidly to qualified investors as defined in the regulations);
- in addition, should you approve certain resolutions, it would, pursuant to the law, entail the express waiver of your preferred subscription right in favor of the beneficiaries of the issuances or the allotments (including in relation to capital increases reserved for members of an Employee Savings Plan).

Accordingly, you are asked to delegate to the Board of Directors the following powers, it being stipulated that, were it to make use of them, the Board of Directors would prepare, in line with the applicable regulation, a further report specifying the definitive terms and conditions for the issuance decided upon. This report and the Statutory Auditors' report would be made available to you at the registered office and then submitted for your consideration at the next Shareholders' Meeting.

For information purposes, a complete summary of the delegations and authorizations still in force granted by the General Meeting to the Board of Directors, and their use during the year, is provided in chapter 9.2.1.1 of the Company's 2021 Universal Registration Document.

RESOLUTION 18: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES, OR COMPLEX SECURITIES, WITH PREFERRED SUBSCRIPTION RIGHTS

Explanatory notes

Use of this delegation could enable the Board of Directors to strengthen the Company's finances and equity and/or help to fund an investment program.

Shareholders exercising their preferred subscription rights would not suffer any dilution and those not exercising them could sell them.

The characteristics of the delegation you are asked to approve are as follows:

- **preferred subscription rights maintained;**
- **applicable limits:**
 - total nominal amount of capital increases that may be carried out immediately and/or in the future: €200 million, i.e. currently around 18.74% of the share capital;
 - total nominal amount of debt securities (including bonds) that may be issued: €2 billion;
 - the delegation would also count towards the blanket limit provided for in the twenty-fifth resolution of (i) €200 million concerning the total nominal amount of capital increases by means of an issuance of shares or other securities, and (ii) €2 billion concerning the aggregate nominal amount of debt securities (including bonds) issued;
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of the delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the day of the Shareholders' Meeting, the unused portion of that granted in the twenty-second resolution as part of extraordinary business adopted by the Combined General Meeting of May 27, 2020, it being specified that no use has been made of the delegation.

Eighteenth resolution (Delegation of authority granted to the Board of Directors to increase the share capital by issuing ordinary shares, equity securities giving access to other equity securities or giving right to the allocation of debt securities and/or securities giving access to equity securities, with preferential subscription rights)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L.225-129 *et seq.*, L.22-10-49 *et seq.* and L.228-91 *et seq.* of the French Commercial Code, and having noted that the share capital is fully paid up:

1. delegates to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, the authority to decide to increase the share capital, with preferential subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it deems appropriate, in euros, foreign currencies or a currency unit based on a several currencies, by issuing (i) shares of the Company, (ii) securities governed by articles L.228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving immediate or deferred access to other equity securities of the Company or the right to an allotment of debt securities of the Company or (iii) securities, whether or not governed by Articles L.228-91 *et seq.* of the French Commercial Code, giving or which may give access to equity securities yet to be issued and/or, as the case may be, to existing equity securities and/or debt securities, which may be subscribed either in cash or by set-off against liquid and due receivables;
2. resolves that the aggregate nominal amount of the capital increases carried out immediately and/or in the future pursuant to this delegation of authority may not exceed €200 million (or the equivalent value in any other currency), such limit being increased by the number of securities necessary in respect of any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with contractual provisions providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company, inasmuch as this aggregate nominal amount will count towards the blanket limit set in the twenty-fifth resolution;

3. resolves that the aggregate nominal amount of debt securities (including bonds) likely to be issued pursuant to this delegation of authority may not exceed €2 billion (or the equivalent value if issues are made in another currency or currency unit), inasmuch as this amount will count towards the blanket limit on the issue of debt securities set in the twenty-fifth resolution;
4. resolves that shareholders will have a preferential right to subscribe to the shares or securities issued pursuant to this resolution in proportion to the number of shares they hold;
5. resolves that shareholders may exercise their preferential subscription rights as of right, subject to the conditions and limits established by the Board of Directors. The Board of Directors may also grant shareholders, in proportion to their preferential subscription rights and in any event within the limits of their application, an excess applications facility permitting them to subscribe to more shares or securities than they are entitled to as of right, which may be scaled back according to demand;
6. notes that, if subscriptions as of right and, as the case may be, excess securities, do not result in the full subscription of an issue of shares or other securities as referred to above, the Board of Directors may, in compliance with Article L.225-134 of the French Commercial Code, do one or more of the following in such order as it determines:
 - limit the issue to the amount of subscriptions provided that such amount reaching at least three-quarters of the initial amount of the issue,
 - freely allot all or part of the unsubscribed securities among the persons of its choice,
 - offer to the public all or part of the unsubscribed securities;
7. resolves that issues of share subscription warrants of the Company that may be carried out, may be made either by subscription offer as provided for above or by free allocation to the holders of existing shares, inasmuch as in the event of a free allotment of stand-alone warrants, the Board of Directors shall have the power to decide that fractional rights will not be tradable and that the relevant securities will be sold;
8. acknowledges and resolves, insofar as necessary, that this delegation of authority automatically entails the waiver of shareholders' preferential rights to subscribe to the new shares arising from such securities issued pursuant to this resolution in favor of their holders;
9. resolves that the Board of Directors shall have all powers, which may be sub delegated as provided for by law and by the Company's Articles of Association, to implement this delegation of authority and, in particular, to determine the dates and terms of the issues, the form and characteristics of the securities to be issued, the prices and terms and conditions of issue, the amounts to be issued, the payment arrangements, the dividend entitlement date of the securities to be issued, which may be retroactive, and, as the case may be, the terms and conditions of redemption; to suspend, if necessary and in accordance with the applicable regulations, exercise of any rights to an allocation of shares of the Company attached to the securities; to make any adjustments required to take into account the impact of transactions in the Company's share capital; to take the necessary action to protect the rights of the holders of securities giving future access to Company shares; to deduct sums from issue premium(s), in particular the sums required to bring the legal reserve up to one-tenth of the new share capital after each issue and all issue expenses; and, generally, to take any action and enter into any agreements that may facilitate the due and proper completion of the issue; and to carry out all formalities required for the issue, listing and financial service of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto;
10. resolves that, in the event of an issue of debt securities, the Board of Directors shall have full powers to determine whether the debt securities shall be subordinated or not, to set the interest rate, maturity and redemption price, which may be fixed or variable, with or without premium, to determine the amortization terms in accordance with market conditions, and to determine the conditions under which the securities will carry rights to new shares of the Company;
11. resolves that, unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period;
12. resolves that the Board of Directors shall have full powers to recognize the completion of the corresponding capital increases and to amend the Company's Articles of Association accordingly.

The delegation of authority granted to the Board of Directors is valid for twenty-six months as from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-second extraordinary resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 19: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO ISSUE SHARES OR COMPLEX SECURITIES BY WAY OF A PUBLIC OFFERING OTHER THAN THOSE REFERRED TO IN ARTICLE L.411-2, 1° OF THE FRENCH MONETARY AND FINANCIAL CODE, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

Explanatory notes

The Company could raise financing by calling on investors or the Company's shareholders, since it could be helpful for the Company to diversify its funding sources.

The characteristics of the delegation you are asked to approve are as follows:

- **removal of your preferred subscription rights;**
- **applicable limits:** the following limits satisfy the recommendations of most proxy advisors and would not give rise to capital increases exceeding 10% of the Company's share capital on the day of the Shareholders' Meeting:
 - €100 million for the total nominal amount of the capital increases that may be carried out immediately and/or in the future. This amount would also count towards the nominal limit set in the twentieth resolution and towards the blanket limit of €200 million set in the twenty-fifth resolution,
 - €1 billion for the total nominal amount of securities (including bonds). This amount would also count towards the nominal limit set in the twentieth resolution and against the blanket limit of €2 billion set in the twenty-fifth resolution;
- **price:**
 - for the shares: the issue price of shares would be at least equal to the minimum prescribed by laws and regulations applicable on the issue date (for purposes of illustration, this minimum is currently the weighted average market price of the Company's shares over the three trading days preceding the start of the offering, less a discount of 10%, after adjustment of the average, as appropriate, to allow for differences in the dates from which shares carry dividend rights),
 - for the securities: the issue price and the number of new shares to which each other type of security giving access to the share capital would carry an entitlement would be such that the amount immediately received by the Company, together with any amount it may later receive, would be, for each share issued subsequently as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
- **priority rights:** the Board of Directors could decide to confer a priority subscription right for part or all of the issue, it being stated that unlike the preferred subscription right, this priority right would not be negotiable;
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of the delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the day of the Shareholders' Meeting, the unused portion of that granted in the twenty-third resolution as part of extraordinary business adopted by the Combined General Meeting of May 27, 2020, it being specified that no use has been made of this delegation.

Nineteenth resolution (Delegation of authority granted to the Board of Directors to decide to issue shares or complex securities by way of a public offering other than those referred to in Article L.411-2, 1° of the French Monetary and Financial Code, without preferential subscription rights)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings and having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L.225-129 to L.225-129-6, L.225-135, L.225-135-1, L.225-136, L.228-91 *et seq.* and L.22-10-49 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, the authority to decide on the issue, on one or more occasions in France or abroad, in euros, foreign currencies or a current unit based on several currencies, by way of public offers other than those referred to in Article L.411-2, 1°, (i) shares of the Company, (ii) securities governed by articles L.228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving immediate or deferred access to other equity securities of the Company or the right to an allotment of debt securities of the Company or (iii) securities, whether or not governed by Articles L.228-91 *et seq.* of the French Commercial Code, giving or which may give access to

equity securities yet to be issued and/or, as the case may be, to existing equity securities and/or debt securities, which may be subscribed either for cash or by set-off against liquid and due receivables;

2. resolves that the aggregate nominal amount of capital increases which may be made immediately and/or in the future pursuant to this delegation of authority may not exceed €100 million (or the equivalent amount in any other currency), such limit being increased by the number of securities necessary in respect of any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with any contractual provisions providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company. The aggregate nominal amount of capital increases made immediately and/or in the future pursuant to this delegation of authority will count towards (i) the blanket limit of €100 million set in the twentieth resolution submitted to this Shareholders' Meeting, and (ii) the blanket limit set in the twenty-fifth resolution;
3. resolves that the aggregate nominal amount of debt securities (including bonds) that may be issued pursuant to this delegation of authority may not exceed €1 billion (or the equivalent value if issues are made in another currency). The aggregate nominal amount of debt securities made pursuant to this delegation of authority will count towards (i) the blanket limit of €1 billion set in the twentieth resolution submitted to this Shareholders' Meeting, and (ii) the blanket limit on issues of debt securities set in the twenty-fifth resolution;
4. resolves that issues made pursuant to this delegation of authority shall be made by way of public offers other than those referred to in L.411-2, 1° of the French Monetary and Financial Code, inasmuch as such issues may be made jointly with one or more public offers referred to in L.411-2, 1° of the French Monetary and Financial Code pursuant to the twentieth resolution submitted to this Shareholders' Meeting;
5. resolves to waive shareholders' preferential rights to subscribe to the shares and other securities to be issued pursuant to this resolution;
6. resolves, however, that the Board of Directors may, in accordance with Article L.22-10-51 of the French Commercial Code, grant shareholders a priority right to subscribe to all or part of an issue in proportion to the number of shares they hold and, as the case may be, an excess applications facility permitting them to subscribe for more shares than they are entitled to as of right, which may be scaled back according to demand, for a period to be determined by the Board of Directors in accordance with the applicable laws and regulations, such priority rights will not be tradable;
7. notes that, if subscriptions have not absorbed the whole of an issue of shares or other securities as referred to above, the Board of Directors may do one or more of the following in such order as it determines:
 - limit the issue to the amount of the subscriptions received provided that such amount is equal to at least three-quarters of the initial amount of the issue,
 - allot all or part of the unsubscribed securities to the persons of its choice;
8. acknowledges and resolves, insofar as necessary, that this delegation of authority automatically entails the waiver of shareholders' preferential rights to subscribe to the new shares arising from such securities issued pursuant to this resolution in favor of their holders;
9. resolves that:
 - the issue price of the shares shall be at least equal to the minimum amount prescribed by the laws and regulations applicable on the issue date (i.e., as of the date hereof, the volume weighted average price of the Company's shares over the three trading days preceding the opening date of the offer, less a potential discount of no more than 10%, adjusted where necessary to take into account any difference in the dividend entitlement dates),
 - the issue price of securities issued pursuant to this resolution and the number of new shares to which each security may give rise shall be such that the amount received immediately by the Company, together with any amount it may later receive, is, for each share arising from the securities issued, at least equal to the minimum issue price as provided for in the previous paragraph;
10. resolves that the Board of Directors may, within the limits defined in paragraphs 2 and 3 above, issue shares or securities as consideration for securities tendered to a public offer that includes a share exchange component (whether as the principal or secondary offer) made by the Company in France or abroad for the securities of a company whose shares are traded on a regulated market in accordance with the terms of and subject to the reservations provided for by Article L.22-10-54 of the French Commercial Code, in which case the issue is not

subject to the price rules set out in paragraph 9 above, and resolves to waive, insofar as necessary, shareholders' preferential rights to subscribe for those shares or securities in favor of the holders of the securities tendered;

11. resolves that the Board of Directors shall have full powers, which may be sub ddelegated as provided for by law and by the Company's Articles of Association, to implement this delegation of authority and, in particular, to determine the dates and terms of the issues, the form and characteristics of the securities to be issued, the prices and terms and conditions of issues (including exchange ratios in the event of a public offer with a share exchange component made by the Company), the amounts to be issued (where applicable, according to the number of securities tendered to a public offer made by the Company), the payment arrangements, the dividend entitlement date, which may be retroactive, and the terms and conditions of redemption where applicable; to suspend if necessary exercise of the rights to an allotment of Company shares attached to the securities in accordance with applicable regulations; to make any adjustments required to take into account the impact of transactions in the Company's share capital; to take the necessary action to protect the rights of the holders of securities giving access to Company shares; to deduct sums from issue premium(s), in particular the sums required to bring the legal reserve up to one-tenth of the new share capital after each issue and all issue expenses; and to take any action and enter into any agreements that may facilitate the due and proper completion of the issues, and to carry out all formalities required for the issue, listing and financial service of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto;
12. resolves that, in the event of an issue of debt securities, the Board of Directors shall have full powers to determine whether the debt securities shall be subordinated or not, to set the interest rate, maturity and redemption price, which may be fixed or variable, with or without premium, to determine the amortization terms in accordance with market conditions, and to determine the conditions under which the securities will carry rights to new shares of the Company;
13. resolves that, unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period;
14. resolves that the Board of Directors shall have full powers to recognize the completion of the corresponding capital increases and to amend the Company's Articles of Association accordingly.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-third resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 20: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO ISSUE SHARES OR COMPLEX SECURITIES BY WAY OF AN OFFERING AS REFERRED TO IN ARTICLE L. 411-2,1° OF THE FRENCH MONETARY AND FINANCIAL CODE, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

Explanatory notes

This delegation would enable the Company to arrange financing more rapidly than by means of a capital increase with a public offering of shares and thus give it the possibility of raising funds more simply from qualified investors.

The characteristics of the delegation you are asked to approve are as follows:

- **removal of your preferred subscription rights;**
- **applicable limits:** the following limits satisfy the recommendations of most proxy advisors and would not give rise to capital increases exceeding 10% of the Company's share capital on the day of the Shareholders' Meeting:
 - €100 million for the total nominal amount of the capital increases that may be carried out under this delegation of authority. This amount would also count towards the nominal limit set in the nineteenth resolution and against the blanket limit of €200 million set in the twenty-fifth resolution,
 - €1 billion for the total amount of debt securities (including bonds). This amount would also count towards the limit established in the nineteenth resolution and against the blanket limit of €2 billion set in the twenty-fifth resolution,
 - in any event, in accordance with the applicable regulations, the total amount of capital increases to be carried out pursuant to this delegation of authority could not exceed 20% per year of the share capital on the issue date (statutory threshold at the date of this report and released for information purposes);
- **price:**
 - for the shares: the issue price of shares would be at least equal to the minimum prescribed by laws and regulations applicable on the issue date (for purposes of illustration, this minimum is currently the weighted average price of the Company's shares over the three trading days preceding the start of the offering, less a discount of 10%, after adjustment of the average, as appropriate, to allow for differences in the dates from which shares carry dividend rights),
 - for the securities: the issue price and the number of new shares to which each other type of security would carry an entitlement would be such that the amount immediately received by the Company, together with any amount it may later receive, would be, for each share issued subsequently as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the day of the Shareholders' Meeting, the unused portion of that granted in the twenty-fourth resolution as part of extraordinary business adopted by the Combined General Meeting of May 27, 2020, it being specified that no use has been made of this delegation.

Twentieth resolution (Delegation of authority granted to the Board of Directors to decide to issue shares or complex securities by way of a public offering as referred to in Article L.411-2, 1° of the French Monetary and Financial Code, without preferential subscription rights)

The Shareholders Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders meetings and having considered the Board of Directors' report and the statutory auditors' special report, in accordance with Articles L.225-129 to L.225-129-6, L.225-135, L.225-136, L.228-91 *et seq.* and L.22-10-49 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, which may be subdelegated as provided for by the laws and regulations, the authority for the purpose of issuing in France or abroad, in euros, foreign currencies or a current unit based on a basket of currencies, by way of public offers as referred to in Article L.411-2, 1°, (i.e., an offer intended only for a restricted group of investors acting on their own behalf or for qualified investors), (i) shares of the Company, (ii) securities governed by Articles L.228-91 *et seq.* of the French Commercial Code, which are equity securities of the Company giving immediate or deferred access to other equity securities of the Company or the right to an allotment of debt securities of the Company or (iii) securities, whether or not governed by Articles L.228-91 *et seq.* of the

French Commercial Code, giving or which may give access to equity securities yet to be issued and/or, as the case may be, to existing equity securities and/or debt securities, which may be subscribed either for cash or by way of set-off against liquid and due receivables;

2. resolves that the aggregate nominal amount of capital increases made immediately and/or in the future pursuant to this delegation of authority may not exceed (a) €100 million (or the equivalent amount in any other currency), such limit being increased by the number of shares necessary in respect of any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company, and, in any event, (b) the legal limit (i.e., by way of indication, as of the date hereof, 20% of the Company's share capital per year on the date of the issue), inasmuch as the nominal amount of capital increases made immediately or in the future pursuant to this delegation of authority will count towards (i) the limit of €100 million set in the nineteenth resolution submitted to this Shareholders Meeting, and (ii) the blanket limit set in the twenty-fifth resolution;
3. resolves that the aggregate nominal amount of debt securities (including bonds) issued pursuant to this delegation of authority may not exceed €1 billion (or the equivalent value if issues are made in another currency), inasmuch as this nominal amount will count towards (i) the limit of €1 billion set in the nineteenth resolution submitted to this Shareholders' Meeting, and (ii) the blanket limit on issues of debt securities set in the twenty-fifth resolution;
4. resolves that issues made pursuant to this delegation of authority shall be made by way of public offers as referred to in L.411-2, 1° of the French Monetary and Financial Code, inasmuch as these issues may be made jointly with one or more public offers made pursuant to the nineteenth resolution submitted to this Shareholders' Meeting;
5. resolves to waive shareholders' preferential rights to subscribe to the shares and other securities which may be issued under this resolution;
6. notes that, if subscriptions have not absorbed the whole of an issue of shares or other securities as referred to above, the Board of Directors may do one or more of the following in such order as it determines:
 - limit the issue to the amount of the subscriptions received provided that such amount is equal to at least three-quarters of the initial amount of the issue,
 - allot all or part of the unsubscribed securities to the persons of its choice;
7. acknowledges and resolves, insofar as necessary, that this delegation of authority automatically entails the waiver of shareholders' preferential rights to subscribe to the new shares arising from such securities issued pursuant to this resolution in favor of their holders;
8. resolves that:
 - the issue price of the shares shall be at least equal to the minimum amount prescribed by the laws and regulations applicable on the issue date (i.e., as of the date hereof, the volume weighted average price of Company shares over the three trading days preceding the opening date of the offer, less a potential discount of no more than 10%, adjusted where necessary to take into account any difference in the dividend entitlement dates),
 - the issue price of securities issued pursuant to this resolution and the number of new shares to which each security may give rise shall be such that the amount received immediately by the Company, together with any amount it may later receive, is, for each share arising from the securities issued, at least equal to the minimum issue price as provided for in the previous paragraph;
9. resolves that the Board of Directors shall have full powers, which may be sub delegated as provided for by law and by the Company's Articles of Association, to implement this delegation of authority and, in particular, to determine the dates and terms of the issues, the form and characteristics of the securities to be issued, the prices and the terms and conditions of issue, the amounts to be issued, the payment arrangements, the dividend entitlement date of the securities to be issued, which may be retroactive and, as the case may be, the terms and conditions of redemption; to suspend, if necessary and in accordance with the applicable regulations, exercise of the rights to an allotment of Company shares attached to the securities; to make any adjustments required to take into account the impact of transactions in the Company's share capital; to take the necessary action to protect the rights of the holders of securities giving access to Company shares; to deduct sums from additional paid-in capital, in particular the sums required to bring the statutory reserve up to one-tenth of new share capital after each issue and all issue

expenses; and, generally, to take any action and enter into any agreements that may facilitate the due and proper completion of the issue; and to carry out all formalities required for the issue, listing and financial service of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto.

10. resolves that, in the event of an issue of debt securities, the Board of Directors shall have full powers to determine whether the debt securities shall be subordinated or not, to set the interest rate, maturity and redemption price, which may be fixed or variable, with or without premium, to determine the amortization terms in accordance with market conditions, and to determine the conditions under which the securities will carry rights to new shares of the Company;
11. resolves that, unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period;
12. resolves that the Board of Directors shall have full powers to recognize the completion of the corresponding capital increases and to amend the Company's Articles of Association accordingly.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-fourth resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 21: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS IN VIEW OF INCREASING THE AMOUNT OF THE ISSUANCES CARRIED OUT WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS PURSUANT TO THE EIGHTEENTH, NINETEENTH AND TWENTIETH RESOLUTIONS, IN THE EVENT OF EXCESS DEMAND)

Explanatory notes

By increasing the size of the issue initially planned, these arrangements would avert the need to reduce subscriptions in the event of high demand.

The characteristics of the delegation you are asked to approve are as follows:

- **size limit:** 15% of the initial size of the issue under the applicable regulations;
- **time limit:** within 30 days of the close of the subscription period under the applicable regulations;
- **applicable limits:** the limits applicable are those set in the resolution pursuant to which the initial issue is carried out;
- **price:** would be identical to that applied for the initial issue;
- **preferred subscription right:** would be maintained or removed depending on the issue to which the overallotment option relates;
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of the delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the day of the Shareholders Meeting, the unused portion of that granted in the twenty-fifth resolution as part of extraordinary business adopted by the Combined General Meeting of May 27, 2020, it being specified that no use has been made of the authorization.

Twenty-first resolution (Delegation of authority granted to the Board of Directors in view of increasing the amount of the issuances carried out with or without preferential subscription rights pursuant to the eighteenth, nineteenth and twentieth resolutions, in the event of excess demand)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary general meetings and having considered the Board of Directors' report and the statutory auditors' special report, In accordance with Articles L.225-135-1 and R.225-118 of the French Commercial Code:

1. delegates authority to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, for the purpose of increasing, within the time period and limits provided for in the laws and regulations applicable on the issue date (by way of illustration, at of the date hereof, within 30 days from the close of subscription, and not exceeding 15% of and at the same price as the initial issue), the number of securities issued under any issue made with or without preferential subscription rights pursuant to the eighteenth, nineteenth and/or twentieth resolutions put to this Shareholders' Meeting, provided that this does not exceed the limit or limits set out in the resolution pursuant to which the issue is made;
2. resolves that the aggregate nominal amount of the capital increase made pursuant to this resolution will count towards the blanket limit set in the twenty-fifth resolution and, in the event of an issue of debt securities, the aggregate nominal amount of the debt securities issued pursuant to this resolution will count towards the blanket limit relating to the issue of debt securities set in the twenty-fifth resolution.

The Shareholders' Meeting gives full powers to the Board of Directors to implement this delegation of authority under the conditions stipulated in the applicable regulations.

Unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-fifth resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 22: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO INCREASE THE SHARE CAPITAL BY INCORPORATION OF RESERVES, EARNINGS, PREMIUMS OR OTHER ITEMS WHICH MAY BE CAPITALIZED UNDER THE APPLICABLE REGULATIONS)

Explanatory notes

A transaction of this type would not affect shareholders' rights since in such circumstances the capital increase would involve a direct transfer to the "share capital" account rather than a contribution of funds. Such a transaction would lead to the issue of new shares allotted to all shareholders on the day on which the capitalization decision is made or to an increase in the nominal value of existing shares.

The characteristics of the delegation you are asked to approve are as follows:

- **limits:** 100 million; This limit would be independent of any of the other limits on issues of shares and other securities authorized by or under delegations of authority by the Combined General Meeting of May 25, 2022;
- **resources used:**
 - allotment of shares,
 - increase in the nominal value of existing shares, or
 - a combination of both methods;
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of the delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the day of the Shareholders' Meeting, the unused portion of that granted in the twenty-sixth resolution as part of extraordinary business adopted by the Combined General Meeting of May 27, 2020, it being specified that no use has been made of the authorization.

Twenty-second resolution (Delegation of authority granted to the Board of Directors to decide to increase the share capital by incorporation of reserves, earnings, premiums or other items which may be capitalized under the applicable regulations)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings and having considered the Board of Directors' report, in accordance with Articles L.225-129, L.225-129-2 and L.225-130 of the French Commercial Code:

1. delegates to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, the authority to increase the share capital on one or several occasions, at such times and in such amounts as it deems appropriate, by capitalizing reserves, earnings, issue premiums or other items which may be capitalized by law and under the Company's Articles of Association, by allotting shares and/or by increasing the nominal amount of the existing shares;
2. resolves that the aggregate nominal amount of share capital increases which may be made pursuant to this delegation of authority may not exceed €100 million, such limit being increased by the number of shares necessary in respect of any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company. This limit is independent from any other limit relating to issues of shares and complex securities authorized or delegated by this Shareholders' Meeting;
3. resolve that, in the event of an allotment of shares, fractional rights will not be tradable and the corresponding shares will be sold, inasmuch as the proceeds of such sale will be allocated to holders of rights in accordance with the applicable laws and regulations;
4. resolves that the Board of Directors shall have full powers, which may be subdelegated as provided for by law and by the Company's Articles of Association, to implement this delegation of authority and, in particular, to:
 - determine the terms and conditions of the authorized operations and in particular to set the amount and nature of the reserve and premiums to be capitalized, to determine the number of new shares to be issued or the amount by which the nominal amount of the existing shares making up the share capital is to be increased, and to determine the dividend entitlement date of the new shares, which may be retroactive, or the date on which the increase in par value takes effect,
 - take any appropriate action and enter into any agreements that may facilitate the due and proper completion of the contemplated operation, to deduct all sums from available reserve accounts as required, in particular the sums required to bring the legal reserve up to one-tenth of the share capital after each issue and all issue expenses; and, in general, to do all things necessary and carry out all formalities required to finalize any capital increase or increases that may be made pursuant to this delegation of authority and to amend the Company's Articles of Association accordingly;
5. unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-sixth resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 23: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO ISSUE SHARES OR COMPLEX SECURITIES TO MEMBERS OF A COMPANY OR GROUP SAVINGS PLAN, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

Explanatory notes

The delegations to be granted to the Board of Directors pursuant to the foregoing resolutions entail the accompanying statutory obligation to submit for your approval a draft resolution providing for a possible capital increase reserved for employees.

Consequently, you are asked to delegate authority to the Board of Directors to decide to issue shares and/or complex securities, with preferential subscription rights canceled in favor of current and former employees of the Company and French or foreign companies affiliated with it as defined in article L. 3344-1 of the French Labor Code, on condition that these current or former employees are members of the Company's or Group's Employee Savings Plan (or of any other plan for the members of which article L. 3332-1 and *seq.* of the French Labor Code or any other law or related regulation would permit a capital increase to be reserved on similar terms and conditions).

The characteristics of the delegation you are asked to approve are as follows:

- **removal of your preferred subscription right** in favor of the members of an Employee Savings Plan;
- **applicable limits:**
 - €25 million.
 - the authorization would count towards the nominal limit of €100 million set in the nineteenth and twentieth resolutions and towards the blanket limit of €200 million set in the twenty-fifth resolution;
- **price:** the issue price of the new shares would be equal to the average market price of the Company's shares over the twenty trading days preceding the date on which the opening date for subscriptions is set, less a discount which may not exceed the maximum permitted by law on the date of the Board of Directors' decision (as a guide, it may currently not be more than 30% lower than said average or 40% when the lock-up period provided for by the plan is ten years or more), with the Board of Directors being able to reduce that discount.

Pursuant to this delegation of authority, the Board may allot shares or other securities giving access to the share capital without consideration, in lieu of the discount and/or of any employer contribution, subject to the limits provided for in article L. 3332-21 of the French Labor Code.

- **term of the delegation:** 26 months.

This delegation of authority would replace and supersede, with effect from the date of the Shareholders' Meeting, the unused portion of that granted in the twenty-seventh resolution as part of extraordinary business adopted by the Combined Meeting of Shareholders of May 27, 2020, it being specified that no use has been made of this delegation.

Twenty-third resolution (Delegation of authority granted to the Board of Directors to decide to issue shares or complex securities to members of a Company or Group savings plan, without preferential subscription rights)

The Shareholders Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings and having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L.3332-1 *et seq.* of the French Labor Code and Articles L.225-129-2 to L.225-129-6, L.225-138 I, L.225-138-1, and L.228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, the authority to issue, without preferential subscription rights, (i) shares of the Company, (ii) securities governed by Articles L.228-91 *et seq.* of the French Commercial Code which are equity securities giving access to other equity securities of the Company and/or the right to an allotment of debt securities of the Company, (iii) securities, whether or not governed by Articles L.228-91 *et seq.* of the French Commercial Code, which give access or may give access to equity securities of the Company yet to be issued, and/or as the case may be to existing equity securities or debt securities of the Company, to employees and former employees of the Company and of French and foreign companies connected to the Company within the meaning of Article L.3344-1 of the French Labor Code, either directly or through a company mutual fund or any other vehicle or entity allowed under the prevailing laws and regulations, provided that such employees and former employees are members of a Company or Group savings plan (or any other plan whose members are permitted to benefit from a restricted share offering on equivalent conditions under the provisions of Articles L.3332-1 and *seq.* of the French Labor Code or any analogous law or regulation);

2. authorizes the Board of Directors, in connection with such employee share offerings, to allot free shares or other securities giving access to the share capital in lieu of the discount provided for in point 4 below and/or the employer's top-up contribution, within the limits provided for in Article L.3332-21 of the French Labor Code;
3. resolves that the aggregate nominal amount of any shares issued immediately or in the future pursuant to this delegation of authority may not exceed €25 million inasmuch as such limit does not include any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company. The aggregate nominal amount of capital increases made immediately and/or in the future pursuant to this delegation of authority will count towards (i) the blanket limit of €100 million set in the nineteenth and twentieth resolutions put to this Shareholders' Meeting, and (ii) the blanket limit set in the twenty-fifth resolution;
4. resolves that the issue price of the new shares shall be equal to the average market price of the Company's shares over the twenty trading days preceding the date on which the opening date for subscriptions is set, less a discount which may not exceed the maximum permitted by law on the date of the Board of Directors' decision (i.e., on the date hereof, it may not be more than 30% lower than said average or 40% when the lock-up period provided for by the plan is ten years or more), inasmuch as the Board of Directors may reduce or dispense with this discount if it deems appropriate, in particular to comply with any applicable local laws;
5. resolves to waive shareholders' preferential rights to subscribe to shares issued pursuant to this resolution in favor of the beneficiaries referred to above; shareholders also waive any claims on the free shares or securities giving access to the share capital that may be allotted pursuant to this resolution;
6. further resolves that, if the beneficiaries have not subscribed for the share issue by the specified deadline, the issue will be limited to the amount of subscriptions received and any shares not taken up may be re-offered to the relevant beneficiaries as part of a subsequent share offering;
7. grants all powers to the Board of Directors, which may be subdelegated as provided for by law and the Company's Articles of Association, in particular to:
 - determine which members or entities may benefit from the share offering and the maximum number of shares which may be subscribed by each beneficiary,
 - decide whether subscriptions may be made through a company mutual fund or directly, in accordance with the prevailing laws and regulations and any other requirements;
 - grant employees time to pay for their shares,
 - set the opening and closing dates for subscription, the terms and deadline for payment of shares subscribed and the issue price of the securities,
 - determine all the characteristics of the securities giving access to the Company's share capital,
 - set the number of shares or securities to be issued,
 - decide upon and, following the issue of the shares and/or securities giving access to the Company's share capital, take any action necessary to protect the rights of holders of securities giving access to the Company's share capital in accordance with applicable laws and regulations and, as the case may be, any applicable contractual stipulations, and to suspend where necessary exercise of the rights attached to said securities in accordance with applicable laws and regulations,
 - recognize the resulting capital increases,
 - amend the Company's Articles of Association accordingly,
 - deduct all sums from available reserve accounts, in particular sums required to bring the statutory reserve up to one-tenth of share capital after each issue and all issue expenses, and
 - more generally, do all that may be useful and necessary under the applicable laws and regulations, and in particular take any action required to have the newly created shares admitted to trading.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-seventh resolution passed at the Combined Shareholders Meeting of May 27, 2020, to the extent not used.

RESOLUTION 24: DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO ISSUE SHARES OR COMPLEX SECURITIES AS CONSIDERATION FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY, WITH SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS WAIVED IN FAVOR OF THE HOLDERS OF THE SHARES OR SECURITIES CONSTITUTING THE CONTRIBUTION IN KIND

Explanatory notes

In the twenty-fourth resolution, you are asked to delegate to the Board of Directors full powers to issue ordinary shares or complex securities in consideration for contributions in kind made to the Company consisting of equity securities and securities giving access to the share capital.

This delegation of powers would facilitate external growth transactions in France and worldwide and the acquisition of minority shareholdings within the Group without any impact on the Group's cash holdings.

The characteristics of the delegation you are asked to approve are as follows:

- **removal of your preferred subscription right** in favor of the holders of shares or other securities forming the contributions in kind;
- **applicable limits:**
 - 5% of the share capital at the time of the issue for the nominal amount of the immediate or deferred capital increases that may be carried out. The amount would also count towards the nominal limit of €100 million set in the nineteenth and twentieth resolutions and towards the blanket limit of €200 million set in the twenty-fifth resolution,
 - €1 billion as regards debt securities. The total nominal amount of the debt securities issued pursuant to this delegation of authority would also count towards the €1 billion limit set in the nineteenth and twentieth resolutions and towards the blanket limit of
- **suspension of the delegation during a public offer for the Company's shares;**
- **term of the delegation:** 26 months.

The delegation of authority would replace and supersede, with effect from the date of the Shareholders' Meeting, the unused portion of that granted in the twenty-eighth resolution as part of extraordinary business adopted by the Combined Meeting of Shareholders of May 27, 2020, it being specified that no use has been made of the authorization.

Twenty-fourth resolution (Delegation of authority granted to the Board of Directors to decide to issue shares or complex securities as consideration for contributions in kind granted to the Company, with shareholders' preferential subscription rights waived in favor of the holders of the shares or securities constituting the contribution in kind)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and majority required for extraordinary shareholders' meetings and having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L.225-147 and L.22-10-53 of the French Commercial Code:

1. delegates full powers to the Board of Directors, which may be subdelegated as provided for by law and by the Company's Articles of Association, to issue (i) shares of the Company, (ii) securities governed by Articles L.228-91 *et seq.* of the French Commercial Code which are equity securities of the Company giving access to other equity securities of the Company and/or the right to an allotment of debt securities of the Company, (iii) securities, whether or not governed by Articles L.228-91 *et seq.* of the French Commercial Code giving or which may give access to equity securities of the Company yet to be issued, and/or, as the case may be, to existing equity securities and/or debt securities, within the limit of 5% of the share capital on the issue date, for the purpose of paying for contributions in kind made to the Company in the form of shares or other securities providing access to share capital when the provisions of Article L.22-10-54 of the French Commercial Code do not apply;
2. resolves that the aggregate nominal amount of any shares issued immediately or in the future pursuant to this delegation of powers shall count towards (i) the limit of €100 million set in the nineteenth and twentieth resolutions submitted to this Shareholders' Meeting, such limit being increased by the number of shares necessary in respect of any adjustments that may be made in accordance with applicable laws and regulations and, as the case may be, with any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company, and (ii) the blanket limit set in the twenty-fifth resolution;

3. resolves that aggregate nominal amount of debt securities issued pursuant to this delegation may not exceed €1 billion (or the equivalent of this amount in other currencies on the issue date), inasmuch as the aggregate nominal amount of debt securities issued pursuant to this delegation will to count towards (i) the limits of €1 billion set in the nineteenth and twentieth resolutions submitted to this Shareholders' Meeting, and (ii) the blanket limit on issues of debt securities set in the twenty-fifth resolution;
4. notes that should this delegation of powers be used, the Board of Directors will vote on the report drawn up by one or more contribution auditors as referred to in Article L.225-147 of the French Commercial Code;
5. resolves to waive shareholders' preferential rights to subscribe to the shares or other securities thus issued in favor of the holders of the securities constituting the contribution in kind, and acknowledge, insofar as necessary that this delegation of powers entails a waiver by shareholders of their preferential rights to subscribe to the shares of the Company to which the securities issued under this resolution would give rise;
6. resolves that the Board of Directors shall have full powers to implement this delegation of authority, in particular to approve the valuation of the contributions in kind and to recognize their completion, to deduct all expenses, costs and fees to the premiums; to determine the number, form and characteristics of the securities to be issued; to recognize the share capital increases and amend the Company's Articles of Association accordingly; to arrange for the shares and complex securities issued to be listed; to deduct all sums from additional paid-in capital arising from the contribution, in particular the sums required to bring the legal reserve up to one-tenth of the new share capital after each issue and all issue expenses; and, more generally, to take all useful measures, enter into all agreements, request all authorizations, carry out all formalities and do all things necessary to ensure the due and proper completion of the issues envisaged.

Unless it has obtained prior authorization from the Shareholders' Meeting, the Board of Directors may not use this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period.

The delegation of authority granted to the Board of Directors is valid for twenty-six months from the date of this Shareholders' Meeting and, as of that date, replaces the delegation of authority granted in the twenty-eighth resolution passed at the Combined Shareholders' Meeting of May 27, 2020, to the extent not used.

RESOLUTION 25: BLANKET LIMIT ON DELEGATIONS OF AUTHORITY

Explanatory notes

This resolution is intended to limit the nominal amount of all issues, with preferential subscription rights maintained or canceled, decided by the Board of Directors pursuant to the delegations of authority referred to above, at €200 million for issues of shares and at €2 billion for issues of debt securities.

Twenty-fifth resolution (Blanket limit on delegations of authority)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and requisite majority for extraordinary shareholders' meetings and having considered the Board of Directors' report and the Statutory Auditors' special report, resolves to set the following blanket limits on issues that may be made pursuant to the delegations of authority granted to the Board of Directors under the eighteenth, nineteenth, twentieth, twenty-first, twenty-third and twenty-fourth resolutions submitted to this Shareholders' Meeting:

- the aggregate nominal amount of capital increases arising from the issue of shares and securities may not exceed €200 million, such limit being increased by the number of securities necessary in respect of any adjustments that may be made in accordance with the applicable laws and regulations and, as the case may be, with any contractual stipulations providing for other adjustments, to preserve the rights of holders of securities giving access to shares of the Company;
- the aggregate nominal amount of debt securities (including bonds) issued may not exceed €2 billion (or the equivalent value in other currencies or currency units).

RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

RESOLUTION 26: POWER TO CARRY OUT FORMALITIES

Explanatory notes

This standard resolution would enable the Board of Directors to complete all legally required filings, formalities and publications after the General Meeting of Shareholders to be held on May 25, 2022.

Twenty-sixth resolution (Powers to carry out formalities)

The Shareholders' Meeting, voting in accordance with the conditions as to quorum and requisite majority for ordinary shareholders meetings, grants full powers on the holder of an original, copy or extract of the minutes of this Shareholders' Meeting to carry out all publicity, filing or other requisite formalities.

March 15, 2022,

The Board of Directors



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