

Notice
to the holders of the
€600,000,000 0.375 per cent. Sustainability-Linked Bonds due 6 October 2031
issued by Legrand (“Legrand” or the “Issuer”) on 6 October 2021
(ISIN: FR0014005OK3 and common code: 239193633)

14 May 2024

On 6 October 2021, Legrand issued €600,000,000 0.375 per cent. Sustainability-Linked Bonds due 6 October 2031 (ISIN: FR0014005OK3 and common code: 239193633) (the “**Bonds**”). The terms and conditions of the Bonds (the “**Conditions**”) are set forth in the Prospectus dated 4 October 2021 which received the approval number 21-432 from the *Autorité des marchés financiers*.

All capitalised terms used herein and not defined shall have the meaning ascribed to them in the Conditions.

Legrand notifies the Bondholders that changes to the methodology for calculation of KPI 2 resulted in significant changes in the KPI 2 Baseline and the SPT for KPI 2. In addition, the KPI 1 Baseline and the SPT for KPI 1 have been updated to be aligned with KPI 2 new base year.

The KPI 1 Baseline, the KPI 2 Baseline, the SPT for KPI 1 and the SPT for KPI 2 have been recalculated in good faith by Legrand¹.

The changes to the methodology for calculation of KPI 2 are mainly due to the revision of the use phase of products in Scope 3 calculation, for active products, integrating recent acquisitions, and for passive products, integrating the dissipation effect (“*effet Joule*”), leading to a sharp increase in the use phase of Legrand products overall.

In accordance with Condition 3(b)(ii) (*Changes to Key Performance Indicators and/or Sustainability Performance Targets*), Legrand confirms that:

- (a) Sustainalytics confirmed that such changes have no material adverse impact on the second party opinion provided in May 2023² to Legrand in connection with the Sustainability-linked Financing Framework³;
- (b) the updated Scopes 1 and 2 GHG emission Target and the updated Scope 3 GHG emission Target have been validated by the SBTi (Science Based Targets initiative); and
- (c) in the opinion of Legrand, any such change has no adverse effect on the interests of the Bondholders.

Consequently, with effect from the date of the publication of this notice, the definitions of “KPI 1 Baseline”, “KPI 2 Baseline”, “Sustainability Performance Targets” set out in Condition 3(b)(iii)

¹ Please refer to paragraph 4.2.3 in Chapter 4 of Legrand’s 2023 URD published in April 2024.

² The second party opinion originally provided to Legrand in September 2021 has been replaced by a second party opinion dated 12 May 2023.

³ The inaugural Sustainability-linked Financing Framework established in September 2021 has been replaced with a Sustainability-linked Financing Framework dated May 2023.



(*Sustainability Definitions*) are amended as follows (the blue underlined text being added and the ~~red double strikethrough~~ text being deleted):

“**KPI 1 Baseline**” means 121,147 tCO₂eq ~~177,000 tCO₂eq~~ (metric tons of CO₂ equivalent) (as of 31 December 2022~~2019, including 2018 and 2017 acquisitions~~).

“**KPI 2 Baseline**” means 12,630,434 tCO₂eq ~~2,710 ktCO₂eq~~ (~~thousands of~~ metric tons of CO₂ equivalent) (as of 31 December 2022~~2019~~).

“**Sustainability Performance Targets**” or “**SPTs**” (each a “**Sustainability Performance Target**” or “**SPT**”) mean the following two targets:

- (a) “**SPT for KPI 1**” means, on the Target Observation Date, a percentage of reduction of the KPI 1 of 42%~~50%~~ compared to the KPI 1 Baseline; and
- (b) “**SPT for KPI 2**” means, on the Target Observation Date, a percentage of reduction of the KPI 2 of 25%~~15%~~ compared to the KPI 2 Baseline.