

LEGRAND

A société anonyme with share capital of €1,067,780,596

Registered office: 128 avenue du Maréchal de Lattre de Tassigny
87000 Limoges

Reg'd no.: RCS Limoges B 421 259 615

**MEMORANDUM
AND ARTICLES
OF
ASSOCIATION**

Updated on 13 February 2019

MEMORANDUM AND ARTICLES OF ASSOCIATION

ARTICLE 1 FORM

The Company is incorporated as a *société anonyme*. It is governed by current laws and regulations and by these Articles of Association.

The Company was originally incorporated as a *société anonyme*. It was then converted into a *société par actions simplifiée* by the Extraordinary General Meeting dated 5 December 2001. It was once again converted into a *société anonyme* by a unanimous decision of the shareholders dated 4 November 2002.

ARTICLE 2 CORPORATE OBJECT

The object of the Company, directly or indirectly, in all countries, is:

- to purchase, subscribe, sell, own or transfer shares or other negotiable securities in any companies,
- to provide any services, particularly in the areas of human resources, information technology, management, communication, finance, law and marketing, and to make purchases for its subsidiaries and direct or indirect investments,
- and generally, to enter into any transactions, whether of a financial, commercial, industrial or private nature, and whether relating to real or personal property, which may be directly or indirectly associated with the corporate object set out above and with any similar or connected objects, and which are such as may directly or indirectly promote the objectives of the Company and its growth, development or corporate assets.

ARTICLE 3 COMPANY NAME

The name of the Company is: Legrand.

ARTICLE 4 REGISTERED OFFICE

The registered office is situated at 128, Avenue du Maréchal de Lattre de Tassigny, 87000 Limoges.

The registered office may be transferred to any other place in accordance with current legal provisions.

ARTICLE 5 TERM

The term of the Company was 99 years with effect from the date of its registration at the Commercial and Companies Registry. The term of the Company was extended by 99 years on 24 February 2006, and the Company is now incorporated until 24 February 2105, unless dissolved early or further extended.

ARTICLE 6 AUTHORISED SHARE CAPITAL

The authorised share capital is €1,067,780,596. It is divided into 266,945,149 shares with a nominal value of four euros (€4) each, fully paid-up and all of the same class.

The authorised share capital may be increased or reduced in accordance with the applicable legal and regulatory provisions. The Extraordinary General Meeting may also decide to divide or consolidate the shares.

ARTICLE 7 SHARES

7.1 Form of shares

Subject to any legal or regulatory restrictions, fully paid-up shares may either be registered or bearer shares, at the shareholder's election.

They shall be registered in an individual account in accordance with the terms and conditions provided by the applicable legal and regulatory provisions.

7.2 Transfer of shares

Shares shall be freely negotiable and may be transferred from one account to another in accordance with the legal and regulatory provisions.

7.3 Payment for shares

In the event that new shares are not fully paid-up at the time of their issue, cash calls will be made on dates determined by the Board of Directors, with 15 days' notice, by means of announcements inserted in one of the legal announcements journals in the place where the registered office is situated, or by registered letter with proof of receipt requested.

Every payment in respect of shares subscribed for will be recorded in the form of a note inserted in the registered account opened in the name of the subscriber concerned.

Any late payment shall automatically incur interest payable to the Company at the legal interest rate with effect from its due date, without the necessity for any formal notice or legal claim, and without prejudice to any personal action that the Company may bring against the defaulting shareholder and any enforcement measures provided by law.

7.4 Rights to company assets

Every share shall confer rights of ownership in identical proportions in respect of the Company's assets and upon the division of profits and liquidation surpluses, subject to the creation of preference shares.

7.5 Indivisibility, legal and beneficial ownership, inheritance

Shares shall be indivisible as regards the Company, which shall therefore recognise only one owner per share. Joint owners must be represented by a single person as regards the Company. In the event of separation of the legal and beneficial ownership of a share, the voting right attached thereto shall belong to the beneficial owner for Ordinary General Meetings and to the legal owner for Extraordinary General Meetings.

A shareholder's heirs, creditors, agents or assigns shall not be entitled on any grounds whatever to attach the goods and assets of the Company, to apply for their distribution, or to interfere in any way whatever in the Company's administration.

In order to exercise their rights, they must rely on the Company's balance sheet and on the decisions of the General Meeting.

7.6 Exercise of a right

Whenever it is necessary to own several shares to exercise any right, and particularly in the event of the conversion or allocation of shares by way of transactions such as capital consolidations, increases or reductions, whether in cash or by the incorporation of reserves or by way of merger or in any other manner, owners of individual shares or shares whose number is lower than that required shall not have any rights against the Company. In such circumstances shareholders must make their own arrangements to purchase, sell or group together the necessary number of shares or rights.

ARTICLE 8 IDENTIFICATION OF SHAREHOLDERS

8.1 Procedure for identification of shareholders

The Company shall keep itself informed of the composition of the body of shareholders under the conditions provided by law.

In this respect, the Company shall use all legal measures provided for the identification of the owners of securities conferring an immediate or future right to vote at its shareholders' meetings.

8.2 Share ownership thresholds

In addition to the legal provisions applicable in this area, any natural or legal person that directly or indirectly (including through a company controlled within the meaning of Article L. 233-3 of the Commercial Code), alone or in concert, and in any way whatever, comes to hold 2% of the share capital or voting rights (the total number of voting rights to be used as the denominator being calculated on the basis of all the equities to which voting rights are attached, including equities whose voting rights have been suspended) must inform the Company of this by registered letter with proof of receipt requested addressed to the registered office, within a period of four stock exchange days from the date this threshold is attained, independently of the date of registration of such shares in any account, and must specify the total number of shares and securities giving access to the share capital and the number of voting rights that are owned, directly or indirectly, alone or in concert. Notice must be given in the same manner and within the same period when a holding is reduced to below this 2% threshold.

Above this threshold of 2%, any further increase or decrease in the holding by an amount of 1% of the share capital and voting rights must also be declared in the manner provided above.

In the event of non-compliance with the notice obligations referred to in this Article 8.2, and on the application, noted in the minutes of a General Meeting, of one or more shareholders owning at least 1% of the share capital or voting rights, any shares in excess of the fraction that ought to have been declared shall be stripped of their voting rights and the defaulting shareholder shall not be entitled to exercise them or assign them for any General Meeting taking place until the expiry of a period of two years following the date on which such notice is properly served.

ARTICLE 9 BOARD OF DIRECTORS

9.1 Directors appointed by the General Meeting of shareholders

The Company shall be administered by a Board of Directors comprising no less than three and no more than 18 members, subject to the exception provided by law in the event of merger.

Subject to the legal exceptions, every Director must be the owner of at least five hundred (500) registered shares throughout his term of office.

The term of office of Directors shall be four years, expiring at the end of the Ordinary General Meeting of shareholders called to approve the accounts for the previous financial year and held in the year in which the Director's term of office expires. Directors may always be re-elected.

When the legal conditions are met, the Board of Directors may appoint Directors on a temporary basis for the remainder of the term of office of their predecessor. By law, temporary appointments shall be subject to ratification by the next Ordinary General Meeting.

No natural person over 70 years of age may be appointed as a member of the Board of Directors if his appointment has the effect of increasing the number of members of the Board of Directors in excess of that age to more than one third of the total number. If during their term of office, the number of members of the Board of Directors over 70 years of age becomes more than one third of the total number, the oldest member of the Board of Directors shall be deemed to have resigned at the end of the Ordinary General Meeting of shareholders called to approve the accounts for the previous financial year and held in the year in which the said age limit is attained.

9.2 Directors representing employees

If the Company falls within the provisions of article L. 225-27-1 of the French Commercial Code, the Board of Directors shall also comprise one or two Directors representing employees, who are appointed by the Central Works Committee.

If the number of Directors appointed by the General Meeting of shareholders is twelve or fewer, one Director representing employees shall be appointed. If the number of Directors appointed by the General Meeting of shareholders is above twelve, two Directors representing employees shall be appointed.

The number of members of the Board of Directors to be taken into consideration for purposes of determining the number of Directors representing employees shall be assessed on the day of appointment of the Director(s) representing employees. Where applicable, any Directors elected by employees pursuant to article L. 225-27 of the French Commercial Code and any Directors representing employee shareholders appointed under article L. 225-23 of the French Commercial Code shall not be taken into account in this respect.

In accordance with article L. 225-28 of the French Commercial Code, the appointed Director(s) shall have held an employment contract with the Company or one of its direct or indirect subsidiaries with its head office located on French territory, for at least two years preceding their appointment.

For the avoidance of doubt, it is specified that failure to appoint a Director representing employees in accordance with the law and this article, for whatever reason, shall not affect the validity of deliberations of the Board of Directors.

The term of office of Directors representing employees shall be four (4) years, expiring at the close of the Ordinary General Meeting of shareholders called to approve the accounts for the previous financial year and held in the year in which the Director's term of office expires.

If the number of Directors appointed by the General Meeting of shareholders falls to twelve or fewer, the terms of both Directors representing employees shall continue for the remainder of their regular duration.

If, subsequent to a General Meeting of shareholders, the number of Directors appointed by the General Meeting of shareholders comes to exceed twelve, the Central Works Committee shall appoint a second Director to represent employees within six (6) months at the most of said General Meeting.

In the event of a vacancy due to death, resignation or dismissal, or any other cause whatsoever, affecting a Director representing employees, the vacancy shall be filled in accordance with the provisions of article L. 225-34 of the French Commercial Code. Pending the replacement of the Director representing employees the Board of Directors may validly meet and deliberate.

As an exception to the rule provided in article 9.1. of these Articles of Association for Directors appointed by the General Meeting of shareholders, Directors representing employees shall not be subject to an obligation to hold a minimum number of shares.

If the Company should come no longer to be subject to the obligation outlined in article L. 225-27-1 of the French Commercial Code, the term of the Director(s) representing employees shall terminate at the close of the meeting during which the Board of Directors shall have established that the Company no longer falls within the scope of article L. 225-27-1 of the French Commercial Code.

Subject to the provisions of this article and of the law, Directors representing employees shall enjoy the same status, the same powers and the same responsibilities as Directors appointed by the General Meeting of shareholders.

Directors representing employees shall not be taken into consideration for purposes of determining the minimum and maximum number of Directors provided in article L. 225-17 of the French Commercial Code, nor for enforcement of the provisions of section 1 of article L. 225-18-1 of the same.

9.3 Chairmanship of the Board of Directors

The Board of Directors shall elect a Chairman from among its members, who must be a natural person of less than 65 years of age at the time of his appointment. When the Chairman attains that age limit, he shall automatically be deemed to have resigned at the end of the Ordinary General Meeting called to approve the accounts for the previous financial year and held in the year in which the said age limit is attained.

The Chairman may be re-elected.

The Chairman of the Board of Directors shall organise and direct its work and report thereon to the General Meeting. He shall ensure the proper running of company bodies and in particular, shall satisfy himself that the Directors are in a position to carry out their duties.

The remuneration of the Chairman shall be determined by the Board of Directors.

The Board may appoint a Vice-Chairman who shall replace the Chairman in the event that the latter is prevented from acting. The Vice-Chairman shall be subject to the same age limit as the Chairman.

9.4 Notice of meetings of the Board of Directors

The Board of Directors shall meet as often as the interests of the Company require.

The Directors shall be called to meetings of the Board of Directors by its Chairman, or failing that, by the Vice-Chairman, or in the cases provided for in the Board of Directors' Regulations, by the Lead Director.

The Chief Executive Officer may also ask the Chairman to call a meeting of the Board of Directors to consider a particular agenda.

Whenever the Board has not met for more than two months, at least one third of the members of the Board of Directors may ask the Chairman to call a meeting of the Board to consider a particular agenda.

The Chairman must comply with requests made to him pursuant to the foregoing paragraphs.

Subject to the provisions of the foregoing paragraphs, the agenda shall be settled by the Chairman and may, where necessary, be settled only at the time of the meeting.

Notices of meetings shall be issued by any means including verbally, and meetings may take place at the registered office or at any other place indicated in the notice of meeting, whether in France or abroad.

9.5 Conduct of meetings of the Board of Directors

Decisions shall be taken under the conditions as to quorum and majority provided by law. In the event of a tied vote, the Chairman of the meeting shall have a casting vote.

Save insofar as this possibility is excluded by law, the Board of Directors may provide in its internal regulations for Directors to take part in meetings by such means of videoconferencing or telecommunication as enable them to be identified and participate effectively, in which case they shall be deemed to be present for the purposes of calculating the quorum and majority, in accordance with the applicable regulatory provisions.

The Board may appoint a Secretary who may or may not be a shareholder or a member of the Board.

9.6 Powers of the Board of Directors

The Directors shall determine the Company's strategy and ensure that it is implemented. Subject to the powers expressly attributed to General Meetings of shareholders and the limitations of the corporate object, the Board may consider any matter concerning the proper running of the Company and shall take all necessary decisions to regulate its business.

The Board of Directors shall decide how the Company is to be managed as indicated in Article 10.1 of these Articles of Association.

The Board of Directors shall have the power to authorise the Chairman to grant particular securities to accompany the issue of bonds.

The Board of Directors may decide to create committees responsible for considering questions submitted to them for their examination and opinion whether by the Board itself or by its Chairman. It shall determine the composition and powers of such committees, which shall carry out their duties under its responsibility and without prejudice to powers specifically attributed to the Board of Directors, which can never be delegated to them.

ARTICLE 10 GENERAL MANAGEMENT OF THE COMPANY

10.1 Choice of mode of general management of the Company

The Board of Directors shall, under the conditions referred to in Article 9.4 of these Articles of Association, decide whether general management shall be the responsibility of the Chairman of the Board of Directors or of another natural person having the title of Chief Executive Officer.

Shareholders and third parties shall be informed of this choice in the manner provided by current laws and regulations. The mode of management of the Company may be changed at any time. The Board of Directors must debate whether to maintain the current system whenever the term of office of the Chairman of the Board of Directors or of the Chief Executive Officer comes to an end.

When the general management of the Company is the responsibility of the Chairman of the Board of Directors, the following provisions relating to the Chief Executive Officer shall also apply to the Chairman.

10.2 Chief Executive Officer

The Chief Executive Officer must always be a natural person, less than 65 years of age at the time of his appointment. When the Chief Executive Officer attains this age limit, he shall be deemed automatically to have resigned at the end of the Ordinary General Meeting called to approve the accounts for the previous financial year and held in the year in which the said age limit is attained.

He may always be re-elected.

The Chief Executive Officer may be chosen from among the Directors or elsewhere. In the event that he is not a Director, he shall take part in meetings of the Board of Directors with consultative status only, unless the Board decides otherwise by a simple majority.

In the event that the Chief Executive Officer is temporarily unable to act, the Board of Directors may delegate his powers to a Director.

Subject to limitations of an internal nature, unenforceable against third parties, which the Board of Directors may place on his powers by internal regulations, the Chief Executive Officer shall be invested with the broadest powers to act in all circumstances on behalf of the Company. He shall exercise these powers within the limitations of the corporate object and subject to any powers expressly attributed by law to General Meetings of shareholders and to the Board of Directors.

The Board of Directors shall determine the remuneration and term of office of the Chief Executive Officer. If applicable, such term of office may not exceed his term of office as a Director.

10.3 Chief Operating Officers

On a proposal from the Chief Executive Officer, the Board of Directors may appoint a maximum of five Chief Operating Officers to assist him. Chief Operating Officers must always be natural persons. They may be chosen from among the Directors or elsewhere.

By agreement with the Chief Executive Officer, the Board shall determine the extent and duration of the powers of Chief Operating Officers, which shall not exceed the powers and the term of office of the Chief Executive Officer. The Board shall determine the remuneration of each Chief Operating Officer.

In the event of termination of the term of office of the Chief Executive Officer, Chief Operating Officers shall, in the absence of decision to the contrary by the Board of Directors, remain in office until the appointment of a new Chief Executive Officer.

Chief Operating Officers may be re-elected and shall be subject to the same age limit as the Chief Executive Officer.

ARTICLE 11 ADVISERS (*CENSEURS*)

The Board of Directors may, at the proposal of the Chairman, appoint one or more advisers (*censeurs*), who are natural or legal persons chosen from among its shareholders or otherwise.

The Board defines their mission as provided by law and Company Articles. Advisers may take part in the work of committees set up by the Board of Directors.

The Board of Directors determines the length of their term of office, which can be terminated at any time. Advisers may be re-appointed.

Advisers are called to meetings of the Board of Directors, in which they participate in an advisory capacity, but their absence does not affect the validity of Board deliberations.

The terms and conditions of compensation for one or more advisers are determined by the Board of Directors, which can pay them part of the Directors' fees that the Ordinary General Meeting of Shareholders allocates to Board members.

Advisers are bound by the same rules of confidentiality as Directors.

ARTICLE 12 GENERAL MEETINGS

12.1 Participation in General Meetings

Subject to the restrictions provided by law and regulations, every shareholder shall be entitled to attend General Meetings and to take part in the deliberations whether personally or through a proxy, regardless of the number of shares that he owns.

The right to attend General Meetings, in any form whatsoever, is conditional upon the accounting registration or book-entry transfer in the name of the shareholder or the authorized intermediary registered on his behalf, under the conditions and within the time limits provided for in current legislation.

Any shareholder wishing to vote by post or by proxy must have filed a proxy voting form, postal voting form or equivalent single document at the registered office or at any other place indicated in the notice of meeting within the time limits and according to the conditions provided for in current legislation. The Board of Directors may, for any General Meeting, shorten this period by way of a general decision for the benefit of all shareholders.

In the event of a decision to this effect by the Board of Directors, mentioned in the notice of meeting, shareholders may, subject to the conditions and time limits provided by law and regulations, send their proxy form and postal voting form by any means of telecommunication, including electronic means, that allow their identification and whose nature and conditions are determined by current legislation.

12.2 Notice of General Meetings

General Meetings shall be convened in the manner provided by law. Meetings shall take place at the registered office or at any other place in France or abroad specified in the notice of meeting.

12.3 Conduct of General Meetings

General Meetings shall be chaired by the Chairman of the Board of Directors, or failing that, by the Vice-Chairman, or failing that, by a member of the Board of Directors specially nominated for that purpose by the Board. In default, the General Meeting shall elect a Chairman itself.

If the Board of Directors so permits in the notice of a General Meeting, any shareholder may participate in that meeting by videoconferencing or by electronic means of telecommunication or transmission under the conditions provided by the current law and regulations, and shall then be deemed to be present at the meeting for the purposes of calculating the quorum and majority.

An attendance register shall be kept in the manner provided by law.

12.4 Voting rights

Subject to the applicable legal and regulatory restrictions, every member of the General Meeting shall be entitled to a number of votes equal to the number of shares that he owns or represents. In line with the option provided for under section 3 of Article L. 225-123 of the French Commercial Code (Code de commerce), fully paid-up shares which have been in registered form for at least two years in the name of the same shareholder shall not enjoy double voting rights.

12.5 Resolutions and powers of General Meetings

Ordinary and Extraordinary General Meetings shall have the powers attributed to them by law under the conditions as to quorum and majority provided by the provisions governing such meetings, respectively.

ARTICLE 13 AUDITORS

Acting and replacement auditors shall be appointed and shall carry out their auditing duties in accordance with the current law and regulations.

ARTICLE 14 FINANCIAL YEAR

The Company's financial year shall be of a duration of 12 months; it shall commence on 1 January of each year and end on 31 December of the same year.

ARTICLE 15 APPROPRIATION OF RESULTS

The difference between the income and expenses for the financial year, after provisions, shall constitute the profit or loss for the financial year as shown in the income statement. 5% of the profit less any losses from previous years shall be deducted to fund the legal reserve. This deduction shall cease to be compulsory when the legal reserve has reached 1/10 of the authorised share capital. It shall be renewed when the reserve falls below that amount for any reason whatever.

If it appears from the accounts for the financial year, as approved by the General Meeting, that a distributable profit, as defined by law, exists, the General Meeting shall decide whether to appropriate it to one or more reserve accounts of which it controls the appropriation or use, to appropriate it to retained earnings, or to distribute it.

After having determined that reserves under its control exist, the General Meeting may decide to distribute sums deducted from such reserves. In such a case, the decision shall expressly indicate from which reserve accounts such deductions shall be made.

The Ordinary General Meeting approving the financial accounts for the financial year shall have the option to grant each shareholder a choice between receiving payment of dividends or payments on account of dividend in the form of cash or shares, applicable to all or part of the dividends or payments on account of dividends distributed.

ARTICLE 16 DISSOLUTION

Upon the expiry of the term of the Company or in the event of its early dissolution, the Extraordinary General Meeting shall determine the mode of liquidation and shall appoint one or more liquidators whose powers it shall determine and who shall exercise their duties in accordance with the law.

ARTICLE 17 DISPUTES

Any disputes which may arise during the life of the Company or upon its liquidation, either between the shareholders and the Company or between the shareholders themselves on the subject of the Company's affairs, shall be settled in accordance with the law and subject to the jurisdiction of the competent courts in Limoges.

ARTICLE 18 PUBLICATION

For the purpose of publishing these Articles of Association and any deeds and minutes relating to the incorporation of the Company and the amendment of these Articles of Association, all necessary powers are given to a holder of an engrossment or extract of such documents.

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