

A complete recapitulation of authorizations and delegations granted to the Board of Directors by the General Meeting and still applicable, and of their use during the 2016 financial year is provided in section 10.2.1.1 of the Company's Registration Document.

#### **Powers to effect formalities (11<sup>th</sup> resolution)**

This resolution is customary and would allow your Board of Directors to proceed with all legally required filings, formalities and publications after the General Meeting of Shareholders called for May 31, 2017.

Executed on March 15, 2017 by the Board of Directors

## **Resolutions for the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 31, 2017**

### **RESOLUTIONS FOR THE ORDINARY GENERAL MEETING**

#### **First Resolution (Approval of the Company's financial statements of the year 2016)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and being apprised of the Board of Directors' management report on the activity and general situation of the Company in the 2016 financial year, of the Chairman of the Board's report as appended to the management report, of the auditors' report on the annual financial statements, and of the auditors' report on the Chairman's report, shareholders approve the Company's financial statements in respect of the financial year ended December 31, 2016 as presented, which show a net profit of €207,884,117.59, together with the transactions reflected in these financial statements or summarized in the reports referred to.

Moreover, in accordance with the provisions of article 223 (iv) of the French general tax code (*Code général des impôts*), shareholders approve the total amount of expenses and charges referred to in article 39-4 of the French General Tax Code, amounting to €36,985 in respect of the 2016 financial year, and the tax incurred in respect of said expenses and charges, amounting to €12,734.

#### **Second Resolution (Approval of the consolidated financial statements of the year 2016)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and being apprised of the Board of Directors' management report on the activity and general situation of the Group in the 2016 financial year together with the auditors' report on the consolidated financial statements, shareholders approve the Company's consolidated financial statements in respect of the financial year ended December 31, 2016 as presented, which show a net profit excluding minority interests of €628,5 million, together with the transactions reflected in these financial statements or summarized in the reports referred to.

#### **Third Resolution (Appropriation of earnings and determination of dividend)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings and being apprised of the Board of Directors' and auditors' reports on the annual financial statements, shareholders:

1. observe that the net book profit for the financial year ended December 31, 2016 amounts to €207,884,117.59;
2. resolve to appropriate €158,708.80 of this net profit to the legal reserve;
3. observe that, in the absence of any retained earnings, distributable income therefore amounts to €207,725,408.79;
4. resolve to reduce the amount of reserves unavailable for treasury shares by €2,959,832.71 in order to reduce it to €3,388,991.52;
5. resolve to appropriate the sum thus deducted from reserves unavailable for treasury shares to "other reserves";
6. resolve to distribute a dividend to shareholders amounting to €1.19 per share, making a total amount of €316,494,557.47 on the basis of the number of shares making up capital stock at December 31, 2016 and after deduction of treasury shares held at this date, it being stipulated that the share of the amount thus distributed exceeding the amount of distributable income is to be deducted from "other reserves" in an amount of €2,959,832.71 with the remainder being deducted from the issue premiums account.

In the event of a change before the dividend payment date in the number of shares entitling holders to a dividend from the 265,961,813 shares making up capital stock at December 31, 2016, and after deduction of treasury shares held at this date, the total amount of dividend and the amount deducted from issue premiums will be adjusted accordingly.

The ex-dividend date is June 2, 2017 and the dividend will be made payable from June 6, 2017.

No dividends will be due on any shares that may be held by the Company itself or that have been cancelled before the dividend payment date.



Shareholders grant the Board of Directors all necessary powers to determine, considering in particular the number of treasury shares held by the Company at the dividend payment date and the number of shares issued or cancelled before that date, the total amount of the dividend and, by the same token, the amount to be deducted from the issue premiums account.

Concerning the tax treatment of the €1.19 dividend per share proposed to Company shareholders, it is stipulated, subject to any adjustments related to potential variations referred to in the previous section, that this distribution will be considered, for tax purposes:

- in the amount of €0.79, as taxable income subject to sliding-

Shareholders note that, in respect of 2013, 2014 and 2015 financial years, the amounts of dividend paid and income distributed eligible for the 40% income-tax exemption provided for under article 158-3-2 of the French Tax Code were as follows:

Financial year	Shares with dividend entitlement	Net dividend per share	Earnings distributed per share	
			Eligible for the 40% income-tax exemption provided for under article 158-3-2 of the French Tax Code	Not eligible for the 40% income-tax exemption provided for under article 158-3-2 of the French Tax Code
2013	265,956,606 shares with a par value of €4	€1.05	€1.05	€0
2014	266,480,956 shares with a par value of €4	€1.10*	€0.93	€0
2015	267,006,775 shares with a par value of €4	€1.15**	€0.72	0€

\* A share of €0.17 of the dividend distributed in respect of the 2014 financial year being considered for tax purposes as a repayment of paid-in capital according to the terms of article 112-1-1 of the French Tax Code, this amount is not considered as distributed earnings.

\*\* A share of €0.43 of the dividend distributed in respect of the 2015 financial year being considered for tax purposes as a repayment of paid-in capital according to the terms of article 112-1-1 of the French Tax Code, this amount is not considered as distributed earnings.

#### Fourth Resolution (Opinion on the compensation components due or allocated to Mr. Gilles Schnepf, Chairman and Chief Executive Officer, in respect of the financial year ended December 31, 2016)

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, shareholders, consulted in accordance with the AFEP-MEDEF code of corporate governance, which constitutes the Company's code of reference pursuant to article L. 225-37 of the French Commercial Code, issue a favourable opinion on the compensation components due or allocated in respect of the 2016 financial year to Mr. Gilles Schnepf, Chairman and Chief Executive Officer, as set out in the 2016 Registration Document, Appendix 2 "Management report of the Board of Directors on March 15, 2017 to the Annual General Meeting scheduled on May 31, 2017", in the section entitled "Compensation components due or allocated in respect of the 2016 financial year to Mr. Gilles Schnepf, Chairman and Chief Executive Officer, subject to the opinion of shareholders", presented by the Board of Directors in respect of the financial year ended December 31, 2016.

#### Fifth Resolution (Compensation policy applicable to the Chairman and Chief Executive Officer, in respect of the 2017 financial year: approval of principles and criteria for determining, distributing and allocating fixed, variable and exceptional components of overall compensation and any benefits attributable to the Chairman and Chief Executive Officer in respect of his mandate)

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and apprised of the report provided for in article L. 225-37-2 of the French Commercial Code (*Code de commerce*) as set out in the 2016 Registration Document, Appendix 4 "Board of Directors" report: Presentation of the agenda for the combined Ordinary and Extraordinary General Meeting of May 31, 2017", in the section entitled "Compensation policy applicable to the Chairman and Chief Executive Officer, in respect of the 2017 financial year", shareholders approve the principles and criteria for determining, distributing and allocating fixed, variable and exceptional components of overall compensation and any benefits attributable to the Chairman and Chief Executive Officer in respect of his mandate.

**Sixth Resolution (Renewal of the Director's mandate of Ms. Annalisa Loustau Elia)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and apprised of the Board of Directors' report, shareholders note that the term of Ms. Annalisa Loustau Elia expires at the close of this General Meeting and decide, as proposed by the Board of Directors, to renew her mandate as Director for a term of four years, ending at the date of the General Meeting of shareholders called in 2021 to consider financial statements for the financial year ending December 31, 2020.

**Seventh Resolution (Renewal of the mandate of Deloitte as principal statutory auditor)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and apprised of the Board of Directors' report, shareholders note that the mandate of Deloitte as principal statutory auditor expires this date.

Shareholders decide to renew the mandate as principal statutory auditor of Deloitte, domiciled at 185, avenue Charles-de-Gaulle, 92524 Neuilly-sur-Seine, for a term of six years from this date, ending at the date of the General Meeting of shareholders called in 2023 to consider financial statements for the financial year ending December 31, 2022.

**Eighth Resolution (Non-renewal of the mandate of BEAS as deputy statutory auditor)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings, and apprised of the Board of Directors' report, shareholders note that the mandate of BEAS as deputy statutory auditor expires this date.

Shareholders decide not to renew the mandate as deputy statutory auditor of BEAS, domiciled at 195, avenue Charles-de-Gaulle, 92220 Neuilly-sur-Seine.

**Ninth Resolution (Authorization granted to the Board of Directors to allow the Company to trade in its own shares)**

Meeting in accordance with the conditions as to quorum and requisite majority for ordinary general meetings and being apprised of the Board of Directors' report, shareholders:

1. authorize the Board of Directors, with the right of sub-delegation as provided by law and by the Company's Articles of Association, in accordance with article L. 225-209 *et seq.* of the French Commercial Code and with the terms of Regulation No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, to purchase, or to have purchased, Company shares representing at most 10% of the Company's capital stock at the date of this

General Meeting, it being noted that, when shares are bought to ensure the market liquidity of Legrand shares under the conditions described below, the number taken into account for the calculation of this limit of 10% will be the number of shares bought less the number of shares resold during the term of this authorization;

2. provide that shares may be bought, sold or transferred for the purposes of:
  - ensuring the liquidity and active operation of the market in Company shares by the intermediary of an investment services provider, acting independently under a liquidity contract in compliance with the Code of Practice recognized by France's Financial Markets Authority (*Autorité des marchés financiers*);
  - implementing (i) any and all Company stock options plans in accordance with articles L. 225-177 *et seq.* of the French Commercial Code or any similar plan, (ii) any and all Group employee share-ownership programs in accordance with articles L. 3332-1 *et seq.* of the French Labour Code (*Code du travail*) or to provide for share allocations for employee profit-sharing and/or in lieu of discount according to applicable laws and regulations, (iii) any and all free share allocations pursuant to articles L. 225-197-1 *et seq.* of the French Commercial Code, as well as providing cover for such transactions at such times as the Board of Directors or the person acting on its behalf takes action, (iv) any and all allocation of shares to the benefit of employees and/or executive officers of the Company or the Group, according to applicable laws and regulations,
  - holding and subsequently transferring shares by way of exchange or payment relating to a business acquisition, merger, demerger, or transfer of assets, it being stipulated that the number of shares acquired by the Company with a view to holding these and employing them at a later date as payment for or in exchange for a merger, demerger, or transfer of assets may not exceed 5% of the Company's capital stock,
  - delivering shares on the exercise of rights attached to securities providing immediate or future access to the equity of the Company, through redemption, conversion, exchange, presentation of a warrant, or in any other way,
  - cancelling all or some of the shares so purchased, pursuant to the tenth resolution below, or
  - carrying out such other practices as may be permitted or recognized by law or by the Financial Markets Authority, or pursuing any other objective complying with applicable laws and regulations.



## APPENDIX Appendix 4

Shares may be purchased, sold, transferred or exchanged, directly or indirectly, in particular by any third party acting on behalf of the Company under the conditions provided by the last section of article L. 225-206 of the French Commercial Code, at any time within the limits authorized by laws and regulations, except at such times as Company shares may be the object of a tender offer, in one or more instalments, by any means, on or off any market, including via systematic internalisers 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 by delivery of shares arising from the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, presentation 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 €75 per share (excluding acquisition expenses) or the equivalent value of this amount in another currency or any other monetary unit established with reference to several currencies on the same date, it being noted that this price will be adjusted as necessary to reflect capital transactions, in particular incorporation of reserves or free share allocations and/or share splits or reverse splits.

The maximum amount allowed for implementation of the share buy-back program is €1 billion, or the equivalent value of this amount in another currency or any other monetary unit established with reference to several currencies on the same date.

The application of this resolution may not at any time result in the number of treasury shares held by the Company, directly or indirectly, rising above 10% of the total number making up capital stock at that time.

The shares purchased and held by the Company will be deprived of voting rights and will carry no entitlement to payment of a dividend.

Shareholders grant the Board of Directors all powers, with the right of sub-delegation as provided by law and by the Company's Articles of Association, to decide on the use and deployment 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 Financial Markets Authority 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 General Meeting of shareholders and, from this day, deprives previous authorizations for the same purpose of their effect to the extent not used.

### RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

#### **Tenth Resolution (Authorization granted to the Board of Directors to reduce the capital stock by cancellation of treasury shares)**

Meeting in accordance with the conditions as to quorum and requisite majority for extraordinary general meetings and being apprised of the Board of Directors' report and the auditors' special report, the shareholders authorize the Board of Directors, in accordance with articles L. 225-209 *et seq.* 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, all or some of the Company shares purchased under share buyback programs authorized and deployed by the Company, and to reduce the capital stock of the Company by the total nominal amount of the shares thus cancelled, within a limit of 10% of the share capital at the date of this General Meeting in any period of twenty-four months.

The difference between the carrying amount of the cancelled shares and their nominal amount shall be allocated to reserves or premiums.

Shareholders grant the Board of Directors full powers, with the right of sub-delegation as provided 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 cancelled shares and their nominal value to any reserves or premiums, to make the necessary amendments to the Company's Articles of Association, to make all necessary declarations to the French Financial Markets Authority, to effect 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 General Meeting of shareholders and, from this day, deprives previous authorizations for the same purpose of their effect to the extent not used.

#### **Eleventh Resolution (Powers to effect formalities)**

Shareholders confer on holders of a copy or official extract of the minutes of this General Meeting all powers necessary to effect all legally required filings, formalities and publications.