APPENDIX 4

Board of Directors Report

Presentation of the Agenda for the Combined Ordinary and Extraordinary General Meeting of May 31, 2017

This document outlines the key issues in the draft resolutions submitted by your Board of Directors to the General Meeting of Shareholders called for May 31, 2017. As a result, it is not exhaustive and cannot replace a careful review of the draft resolutions before you exercise your voting rights at the Meeting.

For your information, no new agreement falling within the scope of article L. 225-38 of the French Code of Commerce (Code de Commerce) was entered into during the financial year ended December 31, 2016. The statutory auditors' special report on regulated agreements and commitments is at your disposal in section 7.4.2 of the Company's Registration Document.

The Board of Directors has resolved to call a Combined Ordinary and Extraordinary General Meeting of Shareholders on May 31, 2017 to consider the following agenda:

I – RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

Approval of the financial statements for financial year 2016 (1st and 2nd resolutions)

The first two resolutions give you the opportunity, after having reviewed the reports of the Board of Directors and the Statutory Auditors, to vote on approval of the Company and consolidated financial statements for the financial year ended December 31, 2016 and on the transactions reflected in the financial statements or summarized in these reports.

At December 31, 2016:

- the Company's financial statements show a net profit of €207.9 million;
- the Company's consolidated financial statements show a net profit excluding minority interests of €628.5 million.

More particularly, the first resolution allows you to decide on the overall amount of costs and expenses referred to in article 39-4 of the French tax code *(Code général des impôts), i.e.* costs and expenses excluded from costs deductible for tax purposes.

Appropriation of earnings and determination of dividend (3rd resolution)

In the third resolution, you will vote on appropriating the Company's earnings and determining a dividend.

The proposal before you is as follows:

- after you have observed that the Company's net book profit for the financial year ended December 31, 2016 amounts to €207,884,117.59;
- €158,708.80 of this net profit would be appropriated to the legal reserve;
- in the absence of any retained earnings, distributable income would therefore amount to €207,725,408.79;
- the amount of reserves unavailable for treasury shares would be reduced by €2,959,832.71 to €3,388,991.52;
- the sum thus deducted from reserves unavailable for treasury shares would be appropriated to "other reserves".

Your Board has therefore proposed that you distribute a dividend amounting to €1.19 per share, for a total of €316,494,557.47, based on the number of shares making up the capital stock at December 31, 2016, minus the treasury shares held by the Company at that date. It may be noted that the share of the amount thus distributed exceeding the amount of distributable income would be deducted from "other reserves" in the amount of €2,959,832.71 with the remainder being deducted from the "issue premium" account.

In the event of a change before the dividend payment date in the number of shares entitling holders to a dividend, the total dividend amount would be adjusted accordingly.

No dividends would be due on any shares held by the Company itself or cancelled before the payment date.

In terms of taxation schemes applicable to individual shareholders residing in France, the distribution of an amount of €1.19 per share, for which your approval is being sought, would be subject to the following conditions:

- in the amount of €0.79[1] the dividend paid would be considered as taxable income subject to sliding-scale income tax and eligible, for individual shareholders residing in France, for the 40% exemption provided for under article 158-3-2 of

(1) This breakdown is given for information purposes only and may be modified according to the number of shares entitling to dividend between now and the dividend payment date.

the French tax code. This portion of dividend is, in principle, subject to a compulsory withholding tax of 21% on its gross amount, excluding social security contributions, said levy being attributable to income tax on revenue received during the 2017 fiscal year. However, under article 117 (iv) of the French tax code, "natural persons belonging to a tax household whose reference fiscal income for the penultimate year, as defined in article 1417, section 4, sub-section 1, is less than €50,000 for taxpayers who are single, divorced or widowed or less than €75,000 for taxpayers subject to joint taxation, may request exemption from this levy". Such persons should, on their own initiative, submit a request for exemption according to the conditions set out in article 242 (iv) of the French tax code. This portion of dividend is also subject to a withholding tax of 15.5% for social security contributions.

- in the amount of €0.40[(1)] the dividend payment deducted from the "issue premium" account would be considered as a repayment of paid-in capital within the meaning of article 112-1 of the French tax code, therefore non-taxable for individual shareholders residing in France; it would however reduce the fiscal share price by the amount of €0.40 per share.

The tax-related items of information presented here are those applicable at the time of drafting this report. In the event of a significant change in the relative portions per share of the amount considered as taxable income subject to sliding-scale income tax and the amount considered as repayment of paid-in capital, for instance due to a change in the number of treasury shares held at the ex-dividend date, additional information will be issued by the Company. As a general rule, shareholders are invited to consult their usual advisers as to applicable taxation schemes.

If this resolution is adopted, the ex-dividend date would be June 2, 2017, and the dividend would be paid to shareholders on June 6, 2017.

Opinion on compensation components due or allocated to Mr. Gilles Schnepp, Chairman and Chief Executive Officer, in respect of the financial year ended December 31, 2016 (4th resolution)

In line with the recommendations of the Afep-Medef Code of Corporate Governance, to which the Company makes reference pursuant to article L. 225-37 of the French Commercial Code, the compensation components due or allocated to the Executive Officer in respect of the 2016 financial year are submitted to your opinion.

Consequently, the fourth resolution asks that you issue a favourable opinion on the compensation components listed below due or allocated in respect of the 2016 financial year to Mr. Gilles Schnepp, Chairman and Chief Executive Officer.

(1) This breakdown is given for information purposes only and may be modified according to the number of shares entitling to dividend between now and the dividend payment date.

Compensation components due or allocated in respect of the 2016 financial year to Mr. Gilles Schnepp, Chairman and Chief Executive Officer, submitted to shareholders' opinion

Compensation components due or allocated for the year ended December 31, 2016	Amounts or accounting valuation submitted for vote	Details
Fixed compensation	€625,000	Gross fixed annual compensation approved by the Board of Directors on March 3, 2011, and unchanged since that date.
Annual variable compensation	€535,000	The Board of Directors decided that the variable compensation paid to Mr. Gilles Schnepp in respect of the 2016 financial year could vary between 0% and 120% of fixed annual compensation (with a target value set at 80% of fixed annual compensation) and would be determined as follows: ■ from 0% to 90% of annual fixed compensation (with a target value set at 60%) depending on a quantifiable portion (representing ¾ of annual variable compensation) calculated on the basis of criteria linked to (i) achievement of a certain level of "economic income," *i.e.* adjusted operating income less the cost of capital employed, (ii) 2016 organic growth in revenue, (iii) 2016 revenue growth by consolidation scope impact, and (iv) Legrand's inclusion in benchmark CSR indices; and ■ from 0% to 30% of annual fixed compensation (with a target value set at 20%) depending on a qualitative portion (representing ¼ of annual variable compensation) calculated on the basis of criteria linked to (i) revenue growth (increased market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies), (ii) the acquisition strategy (adherence to set priorities, emphasis on multiples, quality of docking processes for acquisitions already made), and (iii) other general criteria, particularly risk management, labour issues, and succession plans. Based on the work and proposals of the Compensation Committee, the Board, at its meeting on March 15, 2017, set: ■ the amount of the 2016 variable portion due in respect of meeting quantifiable targets at 73.4% of annual fixed compensation; and ■ the amount of the 2016 variable portion due in respect of meeting qualitative targets at 29% of annual fixed compensation, corresponding to a rate of achievement of 85.3% of the maximum annual bonus and 128% of the target, *i.e.* €640,000. (details of the rate of achievement of the quantifiable and qualitative criteria are presented in section 6.2.2.1 of the Company's Registration Document). However, it should be noted that Mr. Gilles Schnepp chose, on its own initiative, to waive a portion of this variable compensation in respect of 2016 so as to keep it at the same level as 2015, *i.e.* €535,000.
Deferred variable compensation	Not applicable	There are no plans to allocate any deferred variable compensation.
Long term cash incentive	Not applicable	There was no grant during the 2016 financial year. It may be noted that the vesting period of the 2013 Future Performance Units Plan expired on March 7, 2016, with a rate of achievement of future performance conditions of 100.2%. The amount corresponding to these Future Performance Units, which will be paid to Mr. Gilles Schnepp at the end of an additional two-year period, is not currently known as it is indexed on the Legrand share closing price on NYSE Euronext Paris on the day of the beneficiary's decision to exercise the Future Performance Units. Said amount shall be submitted to the vote of shareholders once it is known. These plans (especially the performance conditions applicable to performance units allocated) are described in section 6.2.2.1 of the Company's Registration Document, pages 191-193.

Compensation components due or allocated for the year ended December 31, 2016	Amounts or accounting valuation submitted for vote	Details
Stock options, performance shares or any other long-term compensation component	Stock options: Not applicable	There was no grant during the 2016 financial year.
	Performance shares: valuation €659,375	On a recommendation of the Compensation Committee, the Board of Directors on May 27, 2016 decided to set up a 2016 Performance Share Plan. This plan (especially the performance conditions applicable to the allocation of shares) is described in section 6.2.2.1 of the Company's Registration Document, on page 190, and in chapter 7.3 of the Company's Registration Document, on page 207. The allocation benefiting Mr. Gilles Schnepp in respect of this plan amounted to 3.08% of the overall allocation*. The number of performance shares allocated to Mr. Gilles Schnepp is 15,181. This number may subsequently vary in a range between 0% and 150% of the number of shares initially allocated, according to the level of attainment of "external" and "internal" financial performance conditions and an extra-financial performance condition. As stated previously, the Board of Directors took its decision on May 27, 2016 on the basis of an authorization granted by the General Meeting on May 24, 2013, in its ninth resolution *(Authorization to allocate existing shares or shares to be issued benefiting Company personnel and/or corporate officers)*.
	Other securities: Not applicable	There was no grant during the 2016 financial year.
Extraordinary compensation	Not applicable	There are no plans to allocate any extraordinary compensation.
Attendance fees	Not applicable	Mr. Gilles Schnepp does not receive attendance fees in respect of his office within the Company or its subsidiaries.
Valuation of all types of benefit	Not applicable	

* *This calculation takes into account (i) the adjustment in the number of performance shares made in view of the conditions of dividend payment decided upon by the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 27, 2016, to acknowledge the impact of this operation on the interests of beneficiaries of performance shares (for details please refer to chapter 7.3 of the Company's Registration Document), and (ii) Mr. Gilles Schnepp's decision to waive part of his entitlement to shares allocated during the 2016 financial year (for details please refer to table 6, "Performance shares freely awarded by the General Shareholders' Meeting during the financial year to the Executive Officer by the Company and by any Group company", on page 189 of the Company's Registration Document).*

Compensation components having been submitted to the shareholders' approval in accordance with the procedure relating to regulated agreements and commitments

	Amounts	Details
Severance payment	Not applicable	There is no commitment in this regard.
Non-compete compensation	Not applicable	There is no commitment in this regard.
Supplementary pension plan	Not applicable	There is no commitment in this regard.

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Summary table of criteria for determining the Executive Officer's 2016 annual bonus

Mr. Gilles Schnepp's annual bonus in respect of the 2016 financial year was determined by application of the criteria given hereafter:

				Min	Target	Max	Actual
Quantifiable portion: ¾ of variable total 60% of fixed compensation (as a target)	Economic income	Adjusted operating income less the cost of capital employed, in € millions	As a % of fixed compensation	0%	40%	60%	50.0%
			Indicator value	649	749	849	799
	Organic growth	Organic revenue growth as a % of 2016 revenue	As a % of fixed compensation	0%	8%	12%	11.6%
			Indicator value	-2%	0%	2%	1.8%
	Acquisitions	2016 revenue growth by scope of consolidation effect	As a % of fixed compensation	0%	4%	6%	3.8%
			Indicator value	0%	5%	10%	4.7%
	Corporate Social Responsibility (CSR)	Inclusion of Legrand in benchmark CSR indices	As a % of fixed compensation	0%	8%	12%	8.0%
			Indicator value	5	11	14	11
	QUANTITATIVE TOTAL			**0%**	**60%**	**90%**	**73.4%**
Qualitative portion: ¼ of variable total 20% of fixed compensation (as a target)	Revenue growth	Increased market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies		0%	8%	12%	12%
	Acquisition strategy	Adherence to set priorities, emphasis on multiples, quality of docking process for acquisitions already made		0%	8%	12%	11%
	General criteria	Risk management, labour issues, succession plans		0%	4%	6%	6%
	QUALITATIVE TOTAL			**0%**	**20%**	**30%**	**29%**
VARIABLE TOTAL AS A % OF FIXED COMPENSATION				**0%**	**80%**	**120%**	**102.4%**

Executive Officer's 2016 long-term compensation

The long-term compensation allocated to Mr. Gilles Schnepp in respect of the 2016 financial year takes the form of a performance share plan (the "**2016 Performance Share Plan**"), approved by your Board of Directors on May 27, 2016, on a recommendation from the Compensation Committee.

The number of performance finally allocated to Mr. Gilles Schnepp in respect of this plan will fall in a range between 0% and 150% of the initial allocation, after enforcement of a service condition and several performance criteria:

"External" financial performance criterion

Pay-out rate (1)	**0%**	**100%**	**150%**
EBITDA margin average gap over 3 years in Legrand's favour between Legrand and the MSCI average	3.5 points or less	7.8 points	10.0 points or more

"Internal" financial performance criterion

Pay-out rate (1)	**0%**	**100%**	**150%**
3-year average in normalized free cash flow as a percentage of sales	8.8% or less	12.2%	13.9% or more

Extra-financial performance criterion

Applicable to the Executive Officer

Pay-out rate (1)	**0%**	**Between 70%**	**Between 90% and 97%**	**Between 97% and 150%**	**Capped at 150%**
3-year average achievement rate of the Group's CSR Roadmap priorities	Below 70%	Between 90% and 97%	Between 90% and 125	Between 125% and 213%	Above 213%

(1) Linear calculation of pay-out rate for any result between the limits indicated above.

For your information, the precise nature of the performance criteria applicable to shares allocated in the framework of this plan is detailed in section 6.2.1.1 of the Company's Registration Document.

Compensation policy applicable to the Chairman and Chief Executive Officer, in respect of the 2017 financial year (5th resolution)

In line with article L. 225-37-2 of the French Commercial Code, you are asked to 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 the 2017 financial year, which make up the compensation policy applicable to him.

The amounts that would result from the enforcement of these principles and criteria will also be submitted for your opinion at the next General Meeting called to consider financial statements for the 2017 financial year, it being specified that payment of variable and exceptional compensation components is conditional upon approval at the next General Meeting.

Consequently, the fifth resolution asks that you issue a favourable opinion on the components listed below of the compensation policy applicable to the Chairman and Chief Executive Officer in respect of the 2017 financial year.

Component	Strategic purpose	Operation	Amount/Weighting as % of fixed salary
FIXED COMPENSATION	**Retaining and motivating high-performing senior executives**	Determined by the Board of Directors upon a recommendation from the Compensation Committee, according to: ■ level of responsibility; ■ experience; ■ market practice; ■ where applicable, any changes in role and responsibilities.	€625,000 Unchanged since 2011
ANNUAL VARIABLE	**Encouraging the achievement of the Company's financial and extra-financial annual targets**	The Board of Directors upon a recommendation from the Compensation Committee, according to strategic priorities, determines the following: ■ annual objectives; ■ type and weighting of performance criteria; ■ relative share of quantifiable and qualitative portions.	Minimum value: 0% of fixed compensation Target value: 80% of fixed compensation Maximum value: 120% of fixed compensation
		Quantifiable portion (predominant): structured so as to take account of the year's growth rate, according to the attainment of specific, ambitious performance criteria: ■ financial criteria (adjusted operating margin excluding acquisitions, organic growth, external growth); ■ extra-financial criteria (Legrand's inclusion in benchmark CSR indices).	3/4 of annual variable compensation *i.e.* 60% of fixed compensation as the target value
		Qualitative portion: structured so as to take account of the year's initiatives deployed to support long-term growth	1/4 of annual variable compensation *i.e.* 20% of fixed compensation as the target value
LONG-TERM	**Incentivising long-term financial and extra-financial performance and rewarding outperformance**	The Board of Directors upon a recommendation from the Compensation Committee, determines the following: ■ annual objectives; ■ type and weighting of future performance criteria.	Target value: 120% of fixed compensation, converted into shares Variation in a range between 0% and 150% of the number of shares initially allocated according to achievement of future performance conditions
		Determined after application of a service condition and 3 demanding performance criteria tested over three years: ■ External financial criterion (EBITDA margin average gap over 3 years in Legrand's favour between Legrand and the MSCI average); ■ Internal financial criterion (3-year average in normalized free cash flow as a percentage of sales); ■ Extra-financial criterion (3-year average achievement rate of the Group's CSR Roadmap priorities).	1/3 for each criterion

Compensation policy in respect of the 2017 financial year applicable to the Chairman and Chief Executive Officer, submitted to shareholders' opinion

Compensation components due or allocated in respect of the 2017 financial year	Amounts or weighting as a percentage of fixed compensation	Details
Fixed compensation	€625,000	Gross fixed annual compensation approved by the Board of Directors on March 3, 2011, and unchanged since that date
Annual variable compensation	Min.: 0% Target: 80% Max: 120%	The Board of Directors decided that the variable compensation paid to the Chairman and Chief Executive Officer in respect of the 2017 financial year could vary between 0% and 120% of fixed annual compensation (with a target value set at 80% of fixed annual compensation) and would be determined as follows: ■ from 0% to 90% of annual fixed compensation (with a target value set at 60%) depending on a quantifiable portion (representing ¾ of annual variable compensation) calculated on the basis of criteria linked to (i) achievement of a certain level of "adjusted operating margin", (ii) 2017 organic growth in revenue, (iii) 2017 revenue growth by consolidation scope impact, and (iv) Legrand's inclusion in benchmark CSR indices; and ■ from 0% to 30% of annual fixed compensation (with a target value set at 20%) depending on a qualitative portion (representing ¼ of annual variable compensation) calculated on the basis of criteria linked to (i) revenue growth (increased market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies), (ii) the acquisition strategy (adherence to set priorities, emphasis on multiples, quality of docking processes for acquisitions already made), and (iii) other general criteria, particularly risk management, labour issues, and succession plans. These quantifiable and qualitative criteria, as well as the targets set, are described in detail in section 6.2.2.1 of the Company's Registration Document.
Deferred variable compensation	Not applicable	There are no plans to allocate any deferred variable compensation.
Not applicable	Not applicable	No grant is planned in respect of 2017.
Stock options, performance shares or any other long-term compensation component	Stock options: Not applicable	No grant is planned in respect of 2017.
	Performance shares	On a recommendation from the Compensation Committee, the Board of Directors on March 15, 2017 decided to set up a 2017 Performance Share Plan. This plan is described (especially the performance conditions applicable to the allocation of shares and the calculation method for determining the number of shares ultimately allocated) in section 6.2.1.1 of the Company's Registration Document, on pages 182-184. The target value of this plan has been set at 120% of the fixed compensation and will be converted into shares. The number of performance shares finally allocated may vary in a range between 0% and 150% of the initial allocation, according to the level of attainment of "external" and "internal" financial performance conditions and an extra-financial performance condition. As stated previously, the Board of Directors took its decision on March 15, 2017 on the basis of an authorization granted by the General Meeting on May 27, 2016, in its thirteenth resolution *(Authorization to allocate existing shares or shares to be issued benefiting Company personnel and/or corporate officers)*.
	Other securities: Not applicable	No grant is planned in respect of 2017.
Extraordinary compensation	Not applicable	There are no plans to allocate any extraordinary compensation.
Attendance fees	Not applicable	The Chairman and Chief Executive Officer does not receive attendance fees in respect of his office within the Company or its subsidiaries.
Valuation of all types of benefit	Not applicable	

Compensation components to be submitted to shareholders' approval in accordance with the procedure relating to regulated agreements and commitments

Compensation components to be submitted to shareholders' approval in accordance with the procedure relating to regulated agreements and commitments	Amounts	Details
Severance payment	Not applicable	There is no commitment in this regard.
Non-compete compensation	Not applicable	There is no commitment in this regard.
Supplementary pension plan	Not applicable	There is no commitment in this regard.

Signing bonus in the event of arrival of a new executive officer in the course of 2017

There is no provision for any signing bonus intended to compensate loss of benefits in the event of arrival of a new executive officer in the course of the 2017 financial year.

Principles and criteria for determining 2017 annual variable compensation attributable to the Chairman and Chief Executive Officer

The calculation principles for variable compensation in respect of the 2017 financial year, including applicable criteria and their weighting as indicated in the table below, were determined by your Board of Directors on March 15, 2017, on a recommendation by the Compensation Committee.

The following changes may be noted in relation to the 2016 financial year: (i) replacement of the economic income criterion by an adjusted operating margin criterion, and (ii) increased weighting of organic and external growth criteria. While in no way altering the degree of stringency of the criteria, these changes enable complete consistency between the quantifiable targets and the Company's publicly released objectives.

				Min	Target	Max
Quantifiable portion: ¾ of variable total 60% of fixed compensation (as a target)	Operating margin	2017 adjusted operating margin (at 2016 scope)	As a % of fixed compensation	0%	**32%**	48%
			Indicator value	19.3%	19.7%	20.1%
	Organic growth	Organic revenue growth as a% of 2017 revenue	As a % of fixed compensation	0%	**12%**	18%
			Indicator value	0%	1.5%	3%
	Acquisitions	2017 revenue growth by scope of consolidation effect	As a % of fixed compensation	0%	**8%**	12%
			Indicator value	0%	5%	10%
	Corporate Social Responsibility (CSR)	Inclusion of Legrand in benchmark CSR indices	As a % of fixed compensation	0%	**8%**	12%
			Indicator value	7	12	14
	QUANTIFIABLE TOTAL			**0%**	**60%**	**90%**
Qualitative portion: ¼ of variable total 20% of fixed compensation (as a target)	Revenue growth	Increased market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies		0%	**8%**	12%
	Acquisition strategy	Adherence to set priorities, emphasis on multiples, quality of docking process for acquisitions already made		0%	**8%**	12%
	General criteria	Risk management, labour issues, successions plans		0%	**4%**	6%
	QUALITATIVE TOTAL			**0%**	**20%**	**30%**
VARIABLE TOTAL AS A % OF FIXED COMPENSATION				**0%**	**80%**	**120%**

Principles and criteria for determining long-term variable compensation attributable to the Chairman and Chief Executive Officer in respect of the 2017 financial year

The long-term variable compensation attributable to the Chairman and Chief Executive Officer in respect of the 2017 financial year would take the form of a performance share plan (the **"2017 Performance Share Plan"**). This allocation would be converted into shares at the Board of Directors meeting due to take place on May 31, 2017, immediately after the 2017 General Meeting, and would, if approved, correspond to 120% of fixed salary as a target value.

As in 2016, the number of performance shares ultimately allocated to the Chairman and Chief Executive Officer after a period of slightly over four years could vary in a range between 0% and 150% of the initial allocation and would be determined after application of a service condition and of three performance criteria, both financial and extra-financial, each of which would determine one third of the final allocation:

Type of performance criteria	Description of performance criteria	Weighting of performance criteria
"External" financial performance criterion	Comparison between the arithmetic mean of Legrand consolidated EBITDA margin as shown in the consolidated financial statements of the three years preceding the day of expiry of the three-year vesting period and the arithmetic mean of EBITDA margins achieved by companies forming part of the MSCI World Capital Goods index over the same period.	1/3
"Internal" financial performance criterion	Arithmetic mean of levels of normalized free cash flow as a percentage of sales, as shown in the consolidated financial statements of the three years preceding the day of expiry of the three-year vesting period, compared to the target level.	1/3
Extra-financial performance criterion	Arithmetic mean over a three-year period of the average annual rates of achievement of the Group's CSR Roadmap priorities.	1/3

It is thus envisaged to test these performance criteria over a three-year period and to calculate the number of performance shares ultimately allocated according to the following method:

1) "External" financial performance criterion

Pay-out rate (1)	0%	100%	150%
EBITDA margin average gap over 3 years in Legrand's favour between Legrand and the MSCI average	*3.5*(2) points or less	*7.8* points(2)	*10*(2) points or more

2) "Internal" financial performance criterion

Pay-out rate (1)	0%	100%	150%
3-year average in normalized free cash flow as a percentage of sales	8.6% or less	12.0%	13.7% or more

3) Extra-financial performance criterion

Pay-out rate(1)	0%	Between 70% and 90%	Between 90% and 97%	Between 97% and 150%	Capped at 150%
3-year average achievement rate of the Group's CSR Roadmap priorities	Below 70%	Between 70% and 90%	Between 90% and 125%	Between 125% and 213%	Above 213%

(1) Linear calculation of pay-out rate for any result between the limits indicated above.

(2) The values of these limits stated in the table above are given as examples only, to illustrate the calculation method applicable to the criterion. For the purpose of the allocation of performance shares which will take place on May 31, 2017, the values referred to will be the following:

- *Mid-point: gap between Legrand and the MSCI average seen in 2016 (data available in June 2017)*
- *Lower limit: mid-point minus 4.3 points*
- *Upper limit: mid-point plus 2.2 points.*

For more information about Company policy on the compensation and benefits of the Chairman and Chief Executive Officer in respect of 2017, please refer to section 6.2.1 of the Company's Registration Document.

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Renewal of the Director's mandate of Ms. Annalisa Loustau Elia (6th resolution)

The Director's mandate of Ms. Annalisa Loustau Elia is expiring at the end of today's General Meeting. Ms. Annalisa Loustau Elia has expressed her intention to apply for renewal of her term of office.

Ms. Annalisa Loustau Elia has been a Director of the Company since 2013 and is also a member of the Compensation Committee.

By virtue of her experience in marketing and product development in the luxury goods, retail sales and mass distribution markets, Ms. Annalisa Loustau Elia provides the Company with a perspective that complements the considerations specific to its field of business and enables it to benefit from her expertise on aspects of strategic leverage. Her Italian nationality further contributes a valuable perspective in view of the Group's historically strong presence in Italy.

The Nominating and Governance Committee and the Board of Directors are both favourable to the renewal of the terms as Director and Committee member of Ms. Annalisa Loustau Elia. Recognizing that her varied and extensive skills are a major asset to the Company, the Nominating and Governance Committee and the Board of Directors also point out that Board membership is regularly distinguished, especially in the context of the Corporate Governance Awards *(Grands Prix des Gouvernements d'Entreprise)* organised by AGEFI:

- On the occasion of the eleventh edition of the AGEFI Corporate Governance Awards, on September 24, 2014, Legrand was awarded the Silver Governance Award for Board of Directors Membership. This award reflected recognition of several characteristics of Legrand's Board, including the percentage of female members, the number of different nationalities among members, the provision of detailed information about Board members, the duration of their term of office, and their independence. On the same occasion, Legrand was also awarded the 2014 Corporate Governance Grand Prix and the Golden Governance Trophy for Dynamic Governance;
- On the occasion of the twelfth edition of the AGEFI Corporate Governance Awards, on September 16, 2015, Legrand once again won an award for Board membership.

At its meeting on March 15, 2017, the Board of Directors, acting on a recommendation from the Nominating and Governance Committee, confirmed its assessment that (i) there is no significant business relationship between Ms. Annalisa Loustau Elia and Legrand and that (ii) Ms. Annalisa Loustau Elia may be considered an independent director.

A summary biography of Ms. Annalisa Loustau Elia is given below.

Ms. Annalisa Loustau Elia

Ms. Annalisa Loustau is Chief Marketing Officer of Printemps and has been a member of its Executive Committee since 2008. Her rich and varied professional career has provided her with solid experience of marketing and product development in the luxury and consumer goods sectors. She worked for four years at Cartier in Geneva and Paris, for two years at L'Oréal's Luxury Products Division in Paris, and for thirteen years at Procter & Gamble in Geneva and in subsidiaries in Paris and Rome. Ms Annalisa Loustau is a graduate in law from La Sapienza University in Rome.

Ms. Annalisa Loustau is aged 51 and an Italian national.

She holds 1340 Company shares.

Subject to your approval of the renewal of the term of office of Ms. Annalisa Loustau Elia as a Company Director, the Board of Directors at the conclusion of the General Meeting on May 31, 2017 will thus comprise ten members, including:

- **five female members,** that is to say a share of 50%, beyond the requirements of the French Commercial Code (40% as of 2017) and the recommendation of the Code of Corporate Governance (40% as of 2016);
- **four different nationalities**, with one Chinese member, one Spanish member, one Italian member, and seven French members;
- **seven independent members,** that is to say a share of 70%, beyond the 50% minimum level recommended by the Code of Corporate Governance.

For information purposes, should you decide to vote in favour of the renewal put before you, the terms of each of the Company's ten Directors' mandates would run as follows:

Administrateurs	2018	2019	2020	2021
Mr. Gilles Schnepp	X			
Mr. François Grappotte	X			
Mr. Olivier Bazil	X			
Ms. Christel Bories			X	
Ms. Angeles Garcia-Poveda			X	
Mr. Thierry de La Tour d'Artaise			X	
Mr. Dongsheng Li	X			
Ms. Annalisa Loustau Elia				X
Ms. Éliane Rouyer-Chevalier		X		
Ms. Isabelle Boccon-Gibod			X	
NUMBER OF RENEWALS PER YEAR	**4**	**1**	**4**	**1**

Statutory Auditors' terms of office (7th and 8th resolutions)

The Company's Statutory Auditors are tasked with a duty of control and supervision vested in them by law. In particular, their role is to certify independently that the Company and consolidated financial statements for the previous financial year, which are submitted for your approval, are regular, accurate and truthful.

As a société anonyme publishing consolidated financial statements, the Company is required to have at least two mutually independent principal Statutory Auditors. Until the entry into force of French law No. 2016-1691 of December 9, 2016 on transparency, anti-corruption and economic modernization, known as the "Sapin II Act", the Company was also required to have substitute Statutory Auditors to replace the principal Statutory Auditors in the event of refusal, unavailability or resignation of the latter.

Since the entry into force of the Sapin II Act on December 11, 2016, the appointment of a substitute Statutory Auditor is required only if the designated principal Statutory Auditor is a natural person or a single-member company. As the Company's Statutory Auditors are neither natural persons nor single-member companies, the Company is no longer required to have substitute Statutory Auditors.

Currently, the principal Statutory Auditors are Deloitte & Associés and PricewaterhouseCoopers; substitute Statutory Auditors are Mr. Jean-Christophe Georghiou and BEAS.

Renewal of one of the principal Statutory Auditors' term of office (7th resolution)

Initially appointed principal Statutory Auditor by the Ordinary General Meeting of Shareholders on December 21, 2005, Deloitte had its term of office as principal Statutory Auditor renewed by the Ordinary General Meeting on May 26, 2011 for six financial years. This term is expiring at the end of the General Meeting called on May 31, 2017.

The situation of your Statutory Auditors has been carefully examined by the Audit Committee. In view of the quality and efficiency of Deloitte's contribution to Legrand, especially on a technical level, which is highly appreciated both inside and outside the Company, and of its in-depth knowledge of the Group, the Audit Committee has declared itself favourable to renewing its term of office as principal Statutory Auditor.

In support of this proposition, your Board recommends that you renew the term of office of this principal Statutory Auditor, for a term of six financial years as provided for by law, until the General Meeting called in 2023 to approve financial statements for the year ended December 31, 2022.

For your information, fees paid to Deloitte in 2016 amounted to €2,822,998 in total, of which (i) €2,769,550 in respect of audit assignments, certification of financial statements, review of individual and consolidated financial statements, and other work and services directly related to the Statutory Auditors' assignment (the latter covering mainly audits performed in the context of acquisition projects) and (ii) €53 448 in respect of other services provided by the network to integrated subsidiaries worldwide (the latter being mainly assignments to provide assistance with tax declarations and, occasionally, "tax compliance" services; it being pointed out that these services are usually provided in countries where Deloitte does not fulfil the role of local Statutory Auditor).

Non-renewal of one of the substitute Statutory Auditors' term of office (8th resolution)

The term of office of BEAS as substitute Statutory Auditor is expiring at the end of the General Meeting called on May 31, 2017. Pursuant to the Sapin II Act amending article L. 823-1-2 of the French Commercial Code, this resolution proposes not renewing the term of office of BEAS as substitute Statutory Auditor.

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Renewal of share buyback program (9th resolution)

This resolution asks that you grant your Board of Directors a new authorization to repurchase Company shares, with concomitant cancellation of the previous authorization, granted by the Combined General Meeting on May 27, 2016.

The goals of the buyback program would be:

- to ensure liquidity and active trading of Company shares;
- to (i) implement, in accordance with applicable legislation, (a) any and all plans relating to options to purchase new or existing shares, (b) any and all employee share-ownership transactions, and (c) any and all free allocations of shares and share allotments for the purpose of profit-sharing, and (ii) undertake hedging transactions relating to these transactions;
- to hold and subsequently deliver shares by way of exchange or payment in connection with external growth operations;
- to grant shares upon the exercise of rights attached to securities providing access, either immediately or at some later date, to the Company's share capital;
- to cancel some or all of the shares thus repurchased, provided that the resolution authorizing cancellation of shares repurchased under buyback programs is adopted, or
- to allow any other practice permitted or recognized by law or by the French Financial Markets Authority (Autorité des Marchés Financiers), or for any other purpose consistent with applicable regulations.

This resolution presents the same features as the one approved by the Combined Ordinary and Extraordinary General Meeting of May 27, 2016.

The share buyback program is limited to 10% of the Company's share capital at the date of the General Meeting called for May 31, 2017, minus the number of shares resold under a liquidity contract during the term of the authorization.

In any event, at no time would this authorization raise the number of shares held directly or indirectly by the Company to more than 10% of the total number of shares making up the Company's share capital at that time.

The shares repurchased and held by the Company would have no voting rights and would not be entitled to dividends.

We propose that you set the maximum purchase price per share at €75 (excluding acquisition fees and adjustment events) and limit the total amount appropriated for the share buyback program to €1 billion.

The authorization granted by this resolution would be valid for 18 months from the date of the General Meeting called for May 31, 2017. It could not be used during any period during which shares are made available through public offerings.

For reference, at December 31, 2016, the Board of Directors had used the previous authorization as follows:

- the total amount of buybacks implemented by the Company was €104.6 million;
- the Company held 1,365,561 shares with a par value of €4, for a total of €5,462,244, representing 0.51% of the Company's capital (of which 1,305,128 shares excluding liquidity contracts, purchased at a total cost of €65,976,114, to hedge its commitments towards beneficiaries of options or performance shares, and to an FCPE employee share-ownership fund under a profit-sharing program);
- the balance of the liquidity contract, entered into with Kepler Cheuvreux on May 29, 2007 and subsequently amended, stood at 60,433 shares.

II - Resolutions for the Extraordinary General Meeting

Renewal of authorization to cancel shares repurchased under the share buyback programs (10th resolution)

Adoption of this resolution would enable the Company to reduce its share capital by cancelling 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.

In any 24-month period, these shares could be cancelled up to a limit of 10% of the Company's share capital at the date of the Combined Ordinary and Extraordinary General Meeting of May 31, 2017.

This resolution presents the same features as the one approved by the Combined Ordinary and Extraordinary General Meeting of May 27, 2016.

If approved, this authorization would invalidate all authorizations previously granted by the shareholders to the extent not used.

Overview of limits on financial authorizations submitted for approval to the General Meeting on May 31, 2017

Nature of authorization	Resolution	Limit	Duration	Expiry date
Renewal of the share buyback program	9th resolution	10% of share capital (*i.e.* around €106.41 million)	18 months	November 30, 2018
Reduction in capital stock by cancellation of shares	10th resolution	10% of share capital per 24-month period	18 months	November 30, 2018

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 (11th 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.

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