

Limoges, May 30, 2018

Combined Ordinary and Extraordinary General Meeting of Shareholders on May 30, 2018

Summary

The Combined Ordinary and Extraordinary General Meeting of Shareholders was held on May 30, 2018, chaired by Mr. Gilles Schnepf, Chairman of the Board.

I. Key outcomes of the votes of the Combined Ordinary and Extraordinary General Meeting

All resolutions submitted to shareholders by the Board of Directors were approved by a large majority.

In particular, the General Meeting of Shareholders agreed to:

- renew, for a period of four years, the Director's term of **Olivier Bazil**, who is also a member of the Strategy and Social Responsibility Committee and of the Nominating and Governance Committee;
- renew, for a period of four years, the Director's term of **Gilles Schnepf**, who is also a member of the Strategy and Social Responsibility Committee; given that at the Board meeting held immediately after the General Meeting of Shareholders, Gilles Schnepf was confirmed as Chairman of the Board;
- appoint **Edward A. Gilhuly** as an independent Director for a four-year period; given that at the Board meeting held immediately after the General Meeting of Shareholders and acting on the recommendation of the Nominating and Governance Committee, Edward A. Gilhuly was confirmed as a member of the Strategy and Social Responsibility Committee;
- appoint **Patrick Koller** as an independent Director for a four-year period; given that at the Board meeting held immediately after the General Meeting of Shareholders and acting on the recommendation of the Nominating and Governance Committee, Patrick Koller was confirmed as a member of the Nominating and Governance Committee;
- amend article 9 of the Company's articles of association to allow the appointment of a Director to represent employees according to appointment rules set out in the amended articles of association of the Company.

As a result, among a total of ten members (including one representing employees¹), the Board of Directors is composed of:

- **seven independent directors**, i.e., 78 %² of the total number, which exceeds the minimum ratio of 50% recommended by the Afep-Medef Code of Corporate Governance;
- **five women**, i.e., a proportion of 56 %², which exceeds the minimum ratio of 40% stated in the provisions of the French Commercial Code;
- **five nationalities**: American, French, German, Italian and Spanish;

The composition of the Board of Directors thus reflects a variety of talents, nationalities and culture, in line with the diversity policy advocated by Legrand.

¹ The appointment of a Director representing employees on the Board of Directors of Legrand SA will take effect at the end of the term of office of the Director representing employees on the Board of Directors of Legrand France, a subsidiary of Legrand SA, at the end of June 2018.

² The Director representing employees on the Company's Board of Directors is not included (i) in keeping with legal provisions, in calculating the minimum ratio of Directors of the same sex and (ii) in keeping with the recommendations of the Afep-Medef recommendations of the Code of Corporate Governance, in calculating the percentage of independent Directors on the Board of Directors.

The General Meeting of Shareholders also approved the distribution of a €1.26 per-share dividend in respect of 2017 (compared with €1.19 in respect of 2016). Based on the number of shares outstanding at April 30, 2018, this distribution will be effected under the same conditions as that in respect of the previous year by deducting from:

- on the one hand, distributable income in an amount of €0.93¹ per share, and
- on the other hand, the “issue premium” account in an amount of €0.33¹ per share.

Shares will go ex-dividend on June 1, 2018 and dividends will be paid on June 5, 2018.

II. A constantly adapting value-creating development model – solid integrated performance and 2017 targets fully met

During the General Meeting, Benoît Coquart, Chief Executive Officer, presented Legrand’s value-creating development model, based on solid fundamentals: (i) an accessible market driven by positive societal and technological megatrends; (ii) a solid business model driven by organic growth and acquisitions; (iii) attentiveness to all Group stakeholders as part of an ambitious CSR² policy; and (iv) the experience and diversity of a management team committed on the long run.

Furthermore, Benoît Coquart indicated how Legrand had successfully adapted this model over time by (i) enriching its accessible market, (ii) strengthening its presence in buoyant new business segments³, in particular through the acquisition of Milestone in 2017, a frontrunner in Audio-Video (AV) infrastructure and power in the United States, and (iii) adapting front office and back office organization, as well as its CSR² policy. Benoît Coquart pursued his presentation by describing initiatives taken in 2017 for innovation, external growth and gradual digitization of Legrand’s commercial and industrial operations.

Antoine Burel, Chief Financial Officer, then presented (i) the Group’s 2017 integrated performance, which fully met both financial and extra-financial (CSR²) targets set for the year, as well as (ii) Legrand’s robust financial performance in the first quarter of 2018. Antoine Burel also explained how this performance was underpinned by solid risk management processes.

Benoît Coquart finally showed how the value created through these solid achievements was distributed, on a balanced basis over the long run, among all Group stakeholders, including the Group’s shareholders.

Gilles Schnepf introduced the changes to Group governance, in particular he reminded the Board’s decision to separate the offices of Chairman of the Board and Chief Executive Officer effective February 8, 2018.

Angeles Garcia Poveda, Lead Director and Chairwoman of the Nominating and Governance Committee, then presented changes in the membership of the Board of Directors, including the renewal of the Directors’ terms of Olivier Bazil and Gilles Schnepf, the appointment of two new Directors, Edward A. Gilhuly and Patrick Koller, and the appointment of a Director representing employees, Philippe Jeulin. Angeles Garcia-Poveda then reviewed the activities of the Board and its composition.

Angeles Garcia-Poveda, who also chairs the Compensation Committee, examined the resolutions on the compensation of executive officers submitted to shareholders for their approval: (i) components of compensation to be paid to Gilles Schnepf in respect of 2017, and (ii) compensation policy in respect of 2018 for the Chairman of the Board of Directors and the Chief Executive Officer, by virtue of their offices as of February 8, 2018. Angeles Garcia-Poveda also commented the resolution on the allocation of performance shares to key Group executives.

All presentations made at the Combined Ordinary and Extraordinary General Meeting, results of votes, and webcast of the entire General Meeting are available on the Legrand website: www.legrand.com, under *INVESTORS AND SHAREHOLDERS/ Shareholders’ meetings/ 2018 General Meeting*.

¹ Indicative split released for informative purposes only and likely to be amended, depending on the change in number of shares entitling their holders to the distribution by the payment date.

² CSR: Corporate Social Responsibility

³ Energy efficiency, digital infrastructures, home systems, and assisted living.

Key financial dates

- Ex-dividend date: **June 1, 2018**
- Dividend payment: **June 5, 2018**
- 2018 first-half results: **July 31, 2018**
“Quiet period”¹ starts July 1, 2018
- 2017 nine-month results: **November 8, 2018**
“Quiet period”¹ starts October 8, 2018

ABOUT LEGRAND

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for commercial, industrial and residential markets makes it a benchmark for customers worldwide. Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing its strategy of profitable and sustainable growth driven by acquisitions and innovation, with a steady flow of new offerings—including Eliot connected products with enhanced value in use. Legrand reported sales of over €5.5 billion in 2017. The company is listed on Euronext Paris and is notably a component stock of the CAC 40 index.*

(code ISIN FR0010307819).

<http://www.legrand.com>



**Eliot is a program launched in 2015 by Legrand to speed up deployment of the Internet of Things in its offering. A result of the group’s innovation strategy, Eliot aims to develop connected and interoperable solutions that deliver lasting benefits to private individual users and professionals.*

http://www.legrand.com/EN/eliot-program_13238.html

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¹ Period of time when all communication is suspended in the run-up to publication of results.