Combined General Meeting of Shareholders

May 29, 2019
2018 IN PICTURES
AGENDA (1/2)

1. A SOLID VALUE-CREATING DEVELOPMENT MODEL  P. 5

2. STRENGTHENING THE SUSTAINABLE-AND PROFITABLE GROWTH PROFILE  P. 15

3. SOLID INTEGRATED PERFORMANCE AND 2018 TARGETS FULLY MET  P. 38

4. GOVERNANCE  P. 51
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<td>VOTE OF RESOLUTIONS</td>
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A SOLID VALUE-CREATING DEVELOPMENT MODEL
LEGRAND: THE GLOBAL SPECIALIST IN ELECTRICAL AND DIGITAL BUILDING INFRASTRUCTURE

- More than 300,000 product references
- More than 100 product families, with over 40 of them connected
- About 3,700 patents in around 80 countries
ONGOING EXPANSION OF THE ACCESSIBLE MARKET

In € billions

~60

2008

+ Audio-video infrastructures
+ Architectural lighting in the US
+ UPS
+ PDU
+ Natural lighting management
+ Assisted living
+ Etc.

2018

> 100

+70%
BUOYANT LONG-TERM MEGATRENDS

Social megatrends

- Demographic growth and development of the middle class
- Ageing and health
- Climate change
- Urbanization

Customer-related megatrends

- Mobility and connected living
- E-commerce
- Personal data protection
- Collaborative and remote working

Technological megatrends

- Voice control and artificial intelligence
- Fiber optics
- Wireless and sensors
- Big data and blockchains

SECTORS

- New applications and innovative services
- The connected home
- High performance infrastructures
- Smart cities and buildings
A KEY PLAYER IN ITS VALUE CHAIN

A SOLID VALUE-CREATING DEVELOPMENT MODEL

Product flows
Marketing flows

Product flows
Marketing flows
BUSINESS MODEL: PROFITABLE, SUSTAINABLE, VALUE-CREATING GROWTH

**Assets**
- Human
- Intellectual
- Industrial
- Financial
- Social
- Natural

**Organic growth**
Innovation: investment of around 5% of sales in R&D on average between 2008 and 2018

**Acquisitions**
€3.9bn invested in 48 acquisitions between 2008 and 2018

**Leadership positions**
Share of sales with #1 or #2 positions: 69% in 2018 versus 59% in 2007

**Long-term value creation 2014-2018**
- CAGR(1) of sales excluding FX: +7.1%
- Adjusted operating profit on sales: 19.7%
- Normalized Free Cash Flow on sales: 13.4%
- CSR roadmaps achievement rate: 122%

---

1. CAGR: Compound Annual Growth Rate.
RESPONSIBLE VALUE-CREATION SUPPORTED BY MULTI-YEAR CSR ROADMAPS

1. SDG: Sustainable Development Goals.

1st Roadmap
- Accreditation for Responsible Supplier Relations
- Launch of the Group’s compliance program

2nd Roadmap
- Joined the Global Compact
- Added to the FTSE4GOOD index (2007)

3rd Roadmap
- Certification by an external auditor in 2015
- Integration of CSR criteria in long-term compensation

4th Roadmap
- Commitments aligned with the UN’s SDGs(1)
- Ambitious targets for 2030 (development of sustainable offerings, increased gender balance in the workforce, and reduced CO₂ emissions related to activities)

2004
- Creation of a Sustainable Development function

2007-2010
- Added to the FTSE4GOOD index (2007)

2011-2013
- Launch of the Group’s compliance program

2014-2018
- Certification by an external auditor in 2015

2019-2021
- Ambitious targets for 2030 (development of sustainable offerings, increased gender balance in the workforce, and reduced CO₂ emissions related to activities)

1. SDG: Sustainable Development Goals.
BALANCED DISTRIBUTION OF ADDED VALUE OVER THE LONG TERM

Value creation\(^{(1)}\)

<table>
<thead>
<tr>
<th>Sales (a)</th>
<th>€4.6bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchasing (b)</td>
<td>€2.3bn</td>
</tr>
</tbody>
</table>

Added value (a-b) | €2.3bn |

Stakeholders

- Customers
- Suppliers

Employees

Investments for growth

- R&D investments
- Industrial investments
- Acquisitions
- Other stakeholders
- Shareholders and lenders
- State (income tax)
- Civil society

1. Average data 2007-2018 rounded to €0.1bn.
VALUE CREATION WELL IN HAND, WITH GOVERNANCE DEDICATED TO RISK MANAGEMENT

AUDIT COMMITTEE

Group risk committee
Risk mapping
Group compliance committee
Operational risk management committees

Subsidiaries’ self-assessment
Internal control framework
Local internal controllers

Annual audit planning
Group internal auditors

RISK MANAGEMENT
INTERNAL CONTROL
INTERNAL AUDIT
A RENEWED AND DIVERSIFIED EXECUTIVE COMMITTEE

- More than 20 years of experience in average in the Group
- 51 years old in average
- 25% of women
- Complementarity of skills

BENOÎT COQUART
Chief Executive Officer

JOHN SELLDORFF
President and Chief Executive Officer of Legrand North & Central America

FREDERIC XERRI
Executive VP Europe

KARINE ALQUIER-CARO
Executive VP Purchasing

BENEDICTE BAHIER
Executive VP Human Resources

ANTOINE BUREL
Deputy Chief Executive Officer, Executive VP Operations

FRANCK LEMERY
Chief Financial Officer

JEAN-LUC CARTET
Executive VP Asia Pacific, Africa Middle-East, South America

JOHN SELLDORFF
President and Chief Executive Officer of Legrand North & Central America

BENEDICTE BAHIER
Executive VP Human Resources

FRANCK LEMERY
Chief Financial Officer

JEAN-LUC CARTET
Executive VP Asia Pacific, Africa Middle-East, South America

JOHN SELLDORFF
President and Chief Executive Officer of Legrand North & Central America

FREDERIC XERRI
Executive VP Europe
STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE
STRENGTHENING THE SUSTAINABLE-AND PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
- Multiple organic growth initiatives
- External growth momentum
- An optimized performance
- New 2019-2021 CSR roadmap
STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
  - Multiple organic growth initiatives
  - External growth momentum
  - An optimized performance
  - New 2019-2021 CSR roadmap
STRENGTHENING THE STRATEGIC ELIOT PROGRAM
ELIOT 2020 TARGETS ACHIEVED AS EARLY AS 2018

<table>
<thead>
<tr>
<th>Metrics</th>
<th>2014-2020 targets</th>
<th>2018 achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth in sales of connected products</td>
<td>Double-digit CAGR(^{(1)}) from 2014 to 2020, i.e., more than €413m sales in 2020</td>
<td>+28% CAGR(^{(1)}) from 2014 to 2018, i.e., €635m sales in 2018</td>
</tr>
<tr>
<td>Number of connected product families</td>
<td>Doubling from 20 in 2014 to 40 in 2020</td>
<td>more than 40 connected product families(^{(2)})</td>
</tr>
</tbody>
</table>

1. CAGR: Compound Annual Growth Rate.
2. Including Netatmo (not consolidated in 2018 sales).
STRENGTHENING THE STRATEGIC ELIOT PROGRAM

NETATMO: A UNIQUE OPPORTUNITY TO ACCELERATE THE ELIOT PROGRAM

- Enriching Legrand offering with complementary and high-potential connected products
- An R&D workforce of 130 engineers with unique expertise in cutting-edge fields (artificial intelligence, software integration with products, user experience)
STRENGTHENING THE STRATEGIC ELIOT PROGRAM
EXAMPLES OF ONGOING DIGITALIZATION OF LEGRAND’S OFFERING

Living Now control unit with built in Amazon™ voice assistant

- First ever user interface including Alexa™ voice assistance
- User experience:
  - Fluid and simple user interface
  - Alexa™ searches available throughout the home

Galaxy connected emergency lighting

- Easy connected emergency lighting
- User experience:
  - Safety with real time notification
  - Productivity with on-site visit optimization
STRENGTHENING THE STRATEGIC ELIOT PROGRAM
DATA PROTECTION AND PRIVACY

☐ Obligations
  ▪ Data and privacy protection
  ▪ Individual rights

☐ Organization
  ▪ Appointment of a Group Data Protection Officer (DPO)
  ▪ Implementation of a DPO network for all entities concerned
  ▪ Dedicated working groups

☐ Targets
  ▪ Coordinated Group-wide approach
  ▪ Compliance with GDPR\(^1\) obligations
  ▪ Auditability of the approach

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STRENGTHENING THE SUSTAINABLE-AND PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
- Multiple organic growth initiatives
- External growth momentum
- An optimized performance
- New 2019-2021 CSR roadmap
MULTIPLE ORGANIC GROWTH INITIATIVES
ONGOING INVESTMENTS IN INNOVATION

Investments in R&D in 2018

4.8% of sales

R&D workforce

Close to 2,400 people in 2018
MULTIPLE ORGANIC GROWTH INITIATIVES
ACCELERATION IN NEW PRODUCT LAUNCHES IN 2018 (1/3)

STRENGTHENING THE SUSTAINABLE- AND PROFITABLE GROWTH PROFILE

Céliane with Netatmo
France

Yiyuan
China

Living Now
Italy

Valena Life and Allure
Greece

Quinzino
Mexico

Dooxie
France

Pial +
Brazil

Aqua Life
Australia & New Zealand

Affela
South Korea

Bambou
Thailand & Philippines

Defineo
Lebanon

Arteor Animation
World

Niloe Step
Portugal

MyHome_Up Living Now design
Italy

UX
Hotel room management
World

Living Now Design
Italy

Qinzino
Mexico

Niloe Step
Portugal

MyHome_Up Design
Italy

UX
Hotel Room Management
World

Céliane with Netatmo
France

Yiyuan
China

Living Now
Italy

Valena Life and Allure
Greece

Quinzino
Mexico

Dooxie
France

Pial +
Brazil

Aqua Life
Australia & New Zealand

Affela
South Korea

Bambou
Thailand & Philippines

Defineo
Lebanon

Arteor Animation
World

Niloe Step
Portugal

MyHome_Up Living Now design
Italy

UX
Hotel room management
World
MULTIPLE ORGANIC GROWTH INITIATIVES
ACCELERATION IN NEW PRODUCT LAUNCHES IN 2018 (2/3)

Galaxy emergency lighting
Australia

Infinium fiber enclosure
North America

Outdoor single ceiling and pedestal mount
North America

TILED series LED video wall mounting system
North America

Finelite’s HP4 wet location
North America

Splice cassette split line
North America

USB type C accessories
World

Impact series on-wall kiosks
North America

Nuvo sound diffusion player
North America

Connected mobile socket
Europe

Nurse call
Europe

Human-centric lighting offerings
North America

Logix
France

Logix
France

Splice cassette split line
North America

USB type C accessories
World

Impact series on-wall kiosks
North America

STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE
MULTIPLE ORGANIC GROWTH INITIATIVES
ACCELERATION IN NEW PRODUCT LAUNCHES IN 2018 (3/3)

STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE

DX3 stop arc
Germany

Universal 2 channel
KNX dimmer
Europe

XL3N 630
Middle-East & Africa

DMX-SP 2500
India

Keor Mod
World

Practibox S
Brazil

Digital time switch
Alpha Rex
World

Keor SP
France & Belgium

Keor HPE
World

Keor multiplug
France & Belgium
MULTIPLE ORGANIC GROWTH INITIATIVES
IMPLEMENTATION OF A 3-ZONE FRONT OFFICE ORGANIZATION

Europe
Key figures
- Sales\(^{(1)}\): ~€2.5bn
- Headcount\(^{(2)}\): 14,400

Zone Manager
Frédéric Xerri
26 years with Legrand

North and Central America
Key figures
- Sales\(^{(1)}\): ~€2.2bn
- Headcount\(^{(2)}\): 6,400

Zone Manager
John Selldorff
17 years with Legrand

Rest of the World
Key figures
- Sales\(^{(1)}\): ~€1.4bn
- Headcount\(^{(2)}\): 17,600

Zone Manager
Jean-Luc Cartet
27 years with Legrand

1. 2018 sales by destination rounded to €0.1bn.
2. 2018 weighted average headcount.
STRENGTHENING THE SUSTAINABLE- AND PROFITABLE GROWTH PROFILE

MULTIPLE ORGANIC GROWTH INITIATIVES

INTENSIFY DIGITAL INITIATIVES TO SUPPORT GROWTH

2018 Data

29% of the communication budget dedicated to digital solutions

Multiplication by more than 4 of R&D staff assigned to software between 2010-2018

97% of sales covered by a CRM\(^1\) tool

74,000 products references in ETIM\(^2\) format

100 POCs\(^3\) launched including 51 ready for deployment

Increased data collected to improve the functionalities and quality of connected products

---

1. CRM: Customer Relationship Manager.
2. ETIM: Electro-Technical Information Model.
3. Proof Of Concept.
STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
- Multiple organic growth initiatives
- External growth momentum
- An optimized performance
- New 2019-2021 CSR roadmap
EXTERNAL GROWTH MOMENTUM
A LARGE NUMBER OF OPPORTUNITIES IN A MARKET OF MORE THAN €100BN

Close to 3,000 small- to mid-sized companies

About 300 selected companies under active monitoring

5% external growth on average between 2014 and 2018
EXTERNAL GROWTH MOMENTUM

ACQUISITION$^{(1)}$ OF UNIVERSAL ELECTRIC CORPORATION

- Undisputed #1 in the United States in busways – electric power distribution systems based on metal busbars
- Solutions that have long been known for their quality, ease of installation and use, and that are sold under the Starline brand – a true benchmark for the market
- Annual sales of around $175 million
- More than 450 employees

- Legrand is pursuing its development in the buoyant digital infrastructures market, sustained by the ongoing increase in data flows around the world
- The Group is strengthening its leading positions in offerings for datacenters in the United States (Voice-Data-Image cabinets, structured cabling, PDUs, KVM and pre-terminated solutions)

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1. Acquisition announced on February 19, 2019 and finalized on April 1, 2019.
STRENGTHENING THE SUSTAINABLE-AND PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
- Multiple organic growth initiatives
- External growth momentum
- An optimized performance
- New 2019-2021 CSR roadmap
## Optimize Performance

### Optimization of Operations

<table>
<thead>
<tr>
<th>Improved operating performance</th>
<th>Targeted back-office digitalization Industry 4.0</th>
<th>Other levers</th>
</tr>
</thead>
<tbody>
<tr>
<td>□ Legrand Way(^{(1)}) acceleration</td>
<td>□ 100 POCs(^{(2)}), of which 51 operational and ready for deployment</td>
<td>□ Synergies from recently acquired companies</td>
</tr>
<tr>
<td>□ Enhanced industrial initiatives</td>
<td>□ Strengthening the collaborative supply chain for end-to-end flow management</td>
<td>□ Optimization of energy consumption</td>
</tr>
<tr>
<td>□ Revamped “Make or Buy” approach</td>
<td>□ Ambition to dedicate, over time, up to 10% of capex to Industry 4.0</td>
<td>□ Enhanced alignment of LTI(^{(3)}) to performance</td>
</tr>
</tbody>
</table>

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1. Legrand’s operating excellence best practice implementation program.
2. POCs: Proof of Concept.
3. LTI: Long Term Incentives.
STRENGTHENING THE SUSTAINABLE-AND-PROFITABLE GROWTH PROFILE

- Strengthening the strategic Eliot program
- Multiple organic growth initiatives
- External growth momentum
- An optimized performance
- New 2019-2021 CSR roadmap
NEW 2019-2021 CSR ROADMAP
MAIN FOCUS POINTS

- Improvement of overall value chain
- Development of sustainable solutions in the Group’s offering
- Respect for human rights
- Respect for diversity in people development
- Involvement with local communities
- Involvement with local communities
- Decrease in carbon footprint for Group activities
- Innovating for circular economy
- Inclusion of CSR priorities in industrial processes
NEW 2019-2021 CSR ROADMAP

GROUP’S MAIN ENVIRONMENTAL AND SOCIAL CHALLENGES ARE INCLUDED IN THE PRIORITIES OF THE ROADMAP\(^{(1)}\)

**Societal & environmental issues**

**3 Focal areas**

**BUSINESS ECOSYSTEM**

- Implementation of a “life cycle cost” approach for 100% of the purchases concerned
- 100% of sales covered by a product-risk quality policy
- 3,000 staff members trained in business ethics each year

**PEOPLE**

- Increase by 20% the presence of women in management
- More than 85% of employees to receive at least one training session each year
- 100% of Legrand facilities implementing human rights

**ENVIRONMENT**

- 7% reduction at constant scope in CO\(_2\) emissions related to the Group’s energy consumption
- 10% reduction in VOC (Volatile Organic Compound) emissions
- 90% of waste recovered

---

NEW 2019-2021 CSR ROADMAP

2030 AMBITIONS CONTRIBUTING TO THE UNITED NATIONS’ SUSTAINABLE DEVELOPMENT GOALS

80% of sales made with sustainable products by design and/or by usage

Diversity: 1/3 of key positions held by women and gender-balanced workforce

CO₂ emissions: reduce scope 1 & 2 emissions by 30%
SOLID INTEGRATED PERFORMANCE AND 2018 TARGETS FULLY MET
### 2018 Targets Fully Met

<table>
<thead>
<tr>
<th>Metrics</th>
<th>February 2018 Targets announced</th>
<th>November 2018 Targets confirmed and specified</th>
<th>2018 Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic growth</td>
<td>+1% to +4%</td>
<td>Close to +4%</td>
<td>+4.9%</td>
</tr>
<tr>
<td>Adjusted operating margin before acquisitions&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>20.0% to 20.5% of sales</td>
<td>20.0% to 20.5% of sales</td>
<td>20.2%</td>
</tr>
<tr>
<td>CSR roadmap achievement rate</td>
<td></td>
<td></td>
<td>122%</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> At 2017 scope of consolidation.
2018 CHANGE IN NET SALES

In € millions

2017 2018

5,521 5,997

□ Organic growth: +4.9%

□ External growth: +7.8%

□ FX effect: -3.9%

Growth w/o FX effect: +13.0%

Total growth: +8.6%
SOLID ORGANIC GROWTH IN ALL THREE GEOGRAPHIC ZONES IN 2018

<table>
<thead>
<tr>
<th>Zone</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>+5.5%</td>
</tr>
<tr>
<td>North &amp; Central America</td>
<td>+4.2%</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>+4.9%</td>
</tr>
</tbody>
</table>
### FINANCIAL PERFORMANCE

#### KEY FIGURES 2018

<table>
<thead>
<tr>
<th>In € millions</th>
<th>2017</th>
<th>2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>5,521</td>
<td>5,997</td>
<td>+8.6%</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>1,105</td>
<td>1,212</td>
<td>+9.7%</td>
</tr>
<tr>
<td>Net income attributable to the Group</td>
<td>711</td>
<td>772</td>
<td>+8.5%(1)</td>
</tr>
</tbody>
</table>

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1. Compared with the 2017 net profit attributable to the Group adjusted for the favorable net impact of significant non-recurring corporate taxation gains and expenses, the 2018 net profit attributable to the Group would increase by +23.3%. For more details, readers are invited to consult pages 14, 15 and 20 of the press release issued February 8, 2018.
2014-2018 CSR roadmap achievement rate: **122%**

Achievement rates by focus point:

- Users
- Society
- Employees
- Environment

2014-2018 CSR roadmap achievements outperformed targets demonstrating the Group’s commitment to creating long-term value for all stakeholders.
The Science Based Targets initiative approved Legrand’s targets for reducing its greenhouse gas emissions by 30%\(^1\) by 2030.

Legrand drafted its first Human Rights Charter, accessible to all Legrand employees and third parties, on the occasion of the 70\(^{th}\) anniversary of the UN’s Universal Declaration of Human Rights.

Legrand was attributed the “Manufacturing Star of Energy Efficiency\(^2\)” award by ASE\(^2\) in the United States for meeting its energy consumption targets under the federal “better plants” program.

1. Targets set under the Paris Climate Agreement.
2. A prize recognizing the integration of energy-efficiency into manufacturing processes, awarded by “Alliance to Save Energy”, an organization that promotes energy efficiency.
Bticino won, for the 2nd time, a “Best place to work” award in Italy in 2018\(^{(1)}\), ranking first in the “Electronics and Electrotechnics” category.

Legrand was one of the leading companies in Positive Planet’s “positivity barometer”\(^{(2)}\).

Legrand has distinguished itself in the environmental category of the Italian Institute of Packaging Award for its “Wrapeasy Universal Packaging”, eco-designed packaging for cable management.

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1. This award is given by the news weekly Panorama based on a survey of 2,000 companies.
2. This barometer measures companies’ ability to create value over time for all of their stakeholders.
## FINANCIAL PERFORMANCE

**FIRST-QUARTER 2019 KEY FIGURES**

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>1,445</td>
<td>1,550</td>
<td>+7.3%</td>
</tr>
<tr>
<td><strong>Adjusted operating profit</strong></td>
<td>290</td>
<td>305</td>
<td>+5.1%</td>
</tr>
<tr>
<td><strong>Net profit</strong> attributable to the Group</td>
<td>175</td>
<td>190</td>
<td>+8.6%</td>
</tr>
</tbody>
</table>
LEGRAND IS ATTENTIVE TO ITS SHAREHOLDERS (1/4)
COMMUNICATING WITH SHAREHOLDERS

- Quarterly earnings releases
- Dedicated shareholders’ corner
- Letters to shareholders (French only)
- Shareholder’s guide (French only)
- Site visits
- Toll-free number
- E-voting
- Responsive website
LEGRAND IS ATTENTIVE TO ITS SHAREHOLDERS (2/4)
CHANGE IN STOCK PRICE SINCE THE IPO

Presented evolution from April 6, 2006 to May 23, 2019.

+210%

+1%
LEGEND IS ATTENTIVE TO ITS SHAREHOLDERS (3/4)
TOTAL SHAREHOLDER RETURN SINCE THE IPO

2. Including a 2018 dividend of €1.34 per share subject to the approval of shareholders at the General Meeting on May 29, 2019, payable on June 5, 2019. Distribution conditions for the dividend in respect of 2018 are detailed on page 357 of the 2018 Registration Document.
3. Total Shareholder Return, with dividend reinvested.

<table>
<thead>
<tr>
<th>Dividend per share</th>
<th>Earnings per share</th>
<th>TSR</th>
<th>Total Shareholder Return, with dividend reinvested.</th>
</tr>
</thead>
<tbody>
<tr>
<td>$+9%^{(2)}$</td>
<td>$+9%$</td>
<td>$+12%$ per year</td>
<td></td>
</tr>
</tbody>
</table>
Subject to the approval of shareholders at the General Meeting on May 29, 2019, payable on June 5, 2019. Distribution conditions for the dividend in respect of 2018 are detailed on page 357 of the 2018 Registration Document.
A DIVERSIFIED BOARD, WITH VARIED AND COMPLEMENTARY SKILLS

Membership in line with best practice

- Diversity\(^{(1)}\):
  - 50\(^{(2)}\)% women, i.e., above the legal requirement
  - 80\(^{(2)}\)% independent Directors, i.e., above the minimum recommended by Afep-Medef
  - 5 different nationalities
- 1 Director representing employees since June 2018

Director’s experiences and skills

- Strategic skills
- Senior executive experience in major listed companies
- Financial skills
- Additional specialized expertise (financial communication, talent management, marketing and corporate social responsibility)

1. Subject to approval by the General Meeting of Shareholders of resolutions for the renewal of Ms. Eliane Rouyer-Chevalier’s term of office and the appointment of Mr. Michel Landel.
2. Percentages calculated without taking into account the Director representing employees, as provided for by French law and in the Afep-Medef Code.
CHANGES IN MEMBERSHIP OF THE BOARD OF DIRECTORS (1/2)

- Renewal of Ms. Eliane Rouyer-Chevalier’s term of office
  - French citizen, age 66
  - Independent Director of Legrand since 2011
  - Chair of the Audit Committee
  - Member of the Compensation Committee

Offices and functions held outside Legrand
- Chairwoman of ERC Consulting
- Consultant for the World Bank
- Independent Director of Vigeo Eiris
- Director of F2IC
- Director of Time2Start
- Director of Ipsos

Process conducted by the Nominations & Governance Committee
- Review of independence
- Review of the rules on the plurality of offices
- Financial and accounting qualifications, specialist skills in financial communications and CSR, expertise in regulatory matters
Appointment of Mr. Michel Landel

- French citizen, age 67
- Previously Chief Executive Officer and Director at Sodexo
- Independent Director

Offices and functions held outside Legrand

- Lead Director and Chairman of the Nomination and Compensation Committee at Danone
- Chairman of the Board of Directors at Groupe Louis Delhaize
- Chairman of Astrolabe Services

Process conducted by the Nominations & Governance Committee

- Application selected as part of the external recruitment campaign for new Directors conducted in 2018
- Review of independence and the rules on the plurality of offices
- Senior executive of a listed company with a significant international share of business, strong and pioneering commitments to diversity, and expert knowhow on CSR
**ACTIVE BOARD AND SPECIALIZED COMMITTEES**

**Board of Directors**
- 8 Board meetings
- 85% attendance rate to Board of Directors meetings
- 1 meeting of non-executive Directors
- 1 Board seminar

**Board’s specialized Committees**
- 8 Audit Committee meetings
- 3 Compensation Committee meetings
- 4 Strategy and Social Responsibility Committee meetings
- 2 Nominations and Governance Committee meetings
- 95% attendance rate at Committee meetings

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In both 2017 and 2018, Legrand ranked among the top quarter of CAC 40 companies with best governance practices according to the “CAC 40 Governance” index launched by Euronext in partnership with Vigeo Eiris.
4 SPECIALIZED COMMITTEES WITHIN THE BOARD (1/2)

Audit Committee
- Chaired by Ms. Eliane Rouyer-Chevalier
- 4 members
- 100% independent members

Nominations and Governance Committee
- Chaired by Ms. Angeles Garcia-Poveda
- 3 members
- 67% independent members

Strategy and Social Responsibility Committee
- Chaired by Ms. Christel Bories
- 6 members
- 67% independent members

Compensation Committee
- Chaired by Ms. Angeles Garcia-Poveda
- 4 members
- 100% independent members
4 SPECIALIZED COMMITTEES WITHIN THE BOARD (2/2)

**Audit Committee** - 92% attendance rate

- Results (review of annual, quarterly and half-yearly financial statements, review of statutory auditors’ reports)
- Internal control and risk management (review of the risk management system, review of the new risk map, assessment of cybercrime risks)
- External control and internal audit (scrutiny of the 2018 audit program, quarterly review of audit assignments, review of external auditors’ assignments)

**Strategy & CSR Committee** - 95% attendance rate

- Acquisitions (review of past acquisitions, scrutiny of acquisition projects, definition of strategic guidelines)
- 2018 budget

**Nominations & Governance Committee** - 100% attendance rate

- Membership of the Board and its committees (independence of Directors, diversity policy, recommendations for the appointment and renewal of Directors)
- Annual review of Company officers’ succession plan at a dedicated meeting of the Nominations and Governance Committee
- Assessment of the Board’s work

**Compensation Committee** - 100% attendance rate

- Compensation (review of the overall compensation structure of senior management, determination of compensation of the Chairman of the Board in respect of 2017 and of compensation principles for Company officers in respect of 2018)
- Long-term incentive scheme and performance share plans
- Attendance fees
A BOARD ASSESSMENT PROCESS GOING BEYOND THE REQUIREMENTS OF THE AFEP-MEDEF CODE

Assessment of the Board’s work according to a three-year cycle, alternating between:

- External assessment
- Internal assessment including evaluation of Directors’ individual contributions
- Internal assessment without evaluation of Directors’ individual contributions

2018 assessment:

- External assessment
- Results: Board’s work deemed, on the whole, satisfactory
- Improvement resulting from the 2018 assessment:
  - Review of the information process used for acquisition projects;
  - Presentation of topics related to Human Resources, in particular talent management, during the 2019 Seminar.
A BOARD ATTENTIVE TO STAKEHOLDERS’ EXPECTATIONS

2019 board seminar with a focus on stakeholders

☐ Customers:
  • Presentation of customers from the region “Rest of the world”(1);
  • Meeting with a principal customer.

☐ Shareholders: Interaction with an investor on market perception of Legrand

☐ Employees: Presentation by the Human Resources VP of the Group’s action plan

Dialogue with shareholders

☐ Updating of regulations governing the Board of Directors, in line with the Afep-Medef Code as revised in June 2018

☐ Dialogue with shareholders entrusted to the Chairman of the Board, accompanied by the Investor Relations VP and other management representatives depending on the topics addressed:
  • Responsibility delegated to the Lead Director when the Chairman of the Board is unavailable;
  • Report on this assignment to the Board of Directors.

1. This region includes countries which are not in the region Europe and the region North and Central America.
COMPANY OFFICERS’ COMPENSATION UNCHANGED

- Compensation unchanged for the Chairman of the Board
- Annual target compensation unchanged for the Chief Executive Officer
- Directors’ attendance fees
COMPENSATION UNCHANGED FOR THE CHAIRMAN OF THE BOARD

<table>
<thead>
<tr>
<th>Description</th>
<th>Ex-post 2018</th>
<th>Ex-ante 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed salary</td>
<td>€625,000</td>
<td>€625,000</td>
</tr>
<tr>
<td>Annual bonus</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Exceptional bonus</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Attendance fees</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>TOTAL COMPENSATION</td>
<td>€625,000</td>
<td>€625,000</td>
</tr>
</tbody>
</table>
### ANNUAL TARGET COMPENSATION UNCHANGED FOR THE CHIEF EXECUTIVE OFFICER

<table>
<thead>
<tr>
<th>Component</th>
<th>Ex-post 2018 On a full-year basis</th>
<th>Ex-post 2018 Pro-rated compensation(^{(1)})</th>
<th>Ex-ante 2019 On a full-year basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed salary</td>
<td>€700,000</td>
<td>€627,083</td>
<td>€700,000</td>
</tr>
<tr>
<td>Annual bonus</td>
<td>€730,100</td>
<td>€654,048</td>
<td>€700,000 (target)</td>
</tr>
<tr>
<td>Long-term bonus</td>
<td>€1,226,528</td>
<td>€1,098,757</td>
<td>€1,400,000 (target)</td>
</tr>
<tr>
<td>Benefits in kind (company car)</td>
<td>€4,347</td>
<td>€3,894</td>
<td>€5,406</td>
</tr>
<tr>
<td><strong>TOTAL COMPENSATION</strong></td>
<td><strong>€2,660,975</strong></td>
<td><strong>€2,383,782</strong></td>
<td><strong>€2,805,406</strong></td>
</tr>
</tbody>
</table>

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1. Pro-rated amount from February 8, 2018 on the basis of annual amounts as detailed on pages 241 – 242 of the Company’s 2018 Registration Document.
Allocation rule for attendance fees allocated to each Director:

- Fixed amount of €20,000;
- €5,000 per Board meeting;
- €2,000 per committee meeting;
- €20,000 for chairing the Audit Committee; €10,000 for chairing one other committees;
- €20,000 for the Lead Director.

Gross amount paid to Directors in respect of 2018: €653,000
OVERVIEW OF RESOLUTIONS
RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

- **Resolutions 1 to 3:** Resolutions on approval of financial statements, appropriation of earnings and distribution of dividend
- **Resolution 4:** Resolution on *ex-post* Say on Pay concerning Mr. Gilles Schnepp
- **Resolution 5:** Resolution on *ex-post* Say on Pay concerning Mr. Benoît Coquart
- **Resolution 6:** Resolution on *ex-ante* Say on Pay concerning Mr. Gilles Schnepp
- **Resolution 7:** Resolution on *ex-ante* Say on Pay concerning Mr. Benoît Coquart
- **Resolutions 8 and 9:** Resolutions on membership of the Board of Directors (renewal of an independent Director’s term of office, appointment of an independent Director)
- **Resolution 10:** Authorization granted to the Board of Directors to enable the Company to trade in its own shares
RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

- **Resolution 11**: Resolution relating to an amendment of the Company Articles of Association

- **Resolution 12**: Authorization granted to the Board of Directors to the effect of reducing company capital by cancellation of treasury shares
RESOLUTION FOR THE ORDINARY GENERAL MEETING

- **Resolution 13**: Powers to effect formalities
STATUTORY AUDITORS’ REPORTS
STATUTORY AUDITORS’ REPORTS

☐ For the Ordinary General Meeting:
  • on annual parent company and consolidated financial statements;
  • on regulated agreements and commitments;
  • on the consolidated social, environmental and societal information featured in the management report.

☐ For the Extraordinary General Meeting:
  • on the reduction in capital by cancellation of treasury shares.
VOTE ON RESOLUTIONS
Adjusted operating profit is defined as operating profit adjusted for amortization and depreciation of revaluation of assets at the time of acquisitions and for other P&L impacts relating to acquisitions and, where applicable, for impairment of goodwill.

Busways are electric power distribution systems based on metal busbars.

Cash flow from operations is defined as net cash from operating activities excluding changes in working capital requirement.

CSR stands for Corporate Social Responsibility.

EBITDA is defined as operating profit plus depreciation and impairment of tangible assets, amortization and impairment of intangible assets (including capitalized development costs), reversal of inventory step-up and impairment of goodwill.

Free cash flow is defined as the sum of net cash from operating activities and net proceeds from sales of fixed and financial assets, less capital expenditure and capitalized development costs.

KVM stands for Keyboard, Video and Mouse.

Net financial debt is defined as the sum of short-term borrowings and long-term borrowings, less cash and cash equivalents and marketable securities.

Normalized free cash flow is defined as the sum of net cash from operating activities—based on a normalized working capital requirement representing 10% of the last 12 months’ sales and whose change at constant scope of consolidation and exchange rates is adjusted for the period considered—and net proceeds of sales from fixed and financial assets, less capital expenditure and capitalized development costs.

Organic growth is defined as the change in sales at constant structure (scope of consolidation) and exchange rates.

Payout is defined as the ratio between the proposed dividend per share for a given year, divided by the net profit attributable to the Group per share of the same year, calculated on the basis of the average number of ordinary shares at December 31 of that year, excluding shares held in treasury.

PDU stands for Power Distribution Unit.

UPS stands for Uninterruptible Power Supply.

Working capital requirement is defined as the sum of trade receivables, inventories, other current assets, income tax receivables and short-term deferred tax assets, less the sum of trade payables, other current liabilities, income tax payables, short-term provisions and short-term deferred tax liabilities.
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