



Combined General Meeting of shareholders

May 25, 2022



2022 Combined General Meeting of shareholders

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1

Responsible and profitable growth model

Legrand is perfectly positioned to benefit from next cycle

A specialist in a buoyant industry



LOW-RISK SECTOR OF ACTIVITY

More resistant to economic cycles



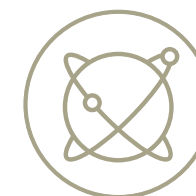
SECULAR TRENDS

Electrification, demographics, shortage of buildings, development of new economies



NEW TRENDS

Energy efficiency, digitalization, assisted-living systems, working from anywhere, well-being



STRATEGIC INDUSTRY

Strategic industry with a low level of energy intensity supported by authorities under global stimulus plans

Legrand is perfectly positioned to benefit from next cycle

A unique profile that creates value



UNIQUE PURE PLAYER IN THE BUILDING SECTOR

“A giant in niches”, with close to 2/3 of sales deriving from leadership positions



CLEAR DEVELOPMENT STRATEGY

Organic growth and selective acquisitions



RESPONSIBLE VALUE CREATION

A longstanding, integrated approach to performance (leading track-record in terms of financial results and solid CSR achievements)



AGILE ORGANIZATION AND EMPOWERED TEAMS

Committed, execution-focused teams

Legrand is perfectly positioned to benefit from next cycle

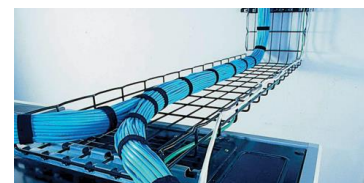
An extensive offering of more than 300,000 product references meeting the needs of all buildings



Control electrical installations



Make power available



Ensure the flow of electricity



Remotely manage / control all infrastructures



Provide a secure power supply



Protect electrical installations



Recharge electric vehicles



Measure and control energy consumption



Install structured cabling



Distribute audio and video signals



Organize datacenters' white-space infrastructures



Supply power to workstations



Manage and optimize lighting



Regulate temperature and sunlight



Ensure safety and security of buildings



Welcome and screen visitors

Legrand is perfectly positioned to benefit from next cycle

Delivering major benefits to the entire value chain...



Legrand is perfectly positioned to benefit from next cycle
...that help to build leadership positions⁽¹⁾

SALES GENERATED THROUGH
LEADERSHIP POSITIONS⁽¹⁾

~2/3

1. Sales generated by number 1 or number 2 market positions for a product range on a given market.

Structurally positive trends

SECULAR TRENDS

Demographics

- Population growth
- Increase in consumption and infrastructure spending

Urbanization

- Better living conditions, work opportunities and higher incomes are favoring demand for smart applications and for the internet of things

Rising middle class

- Investments in high-quality products, services and digital technologies

TOP-OF-THE-AGENDA TRENDS

Buildings of the future

- Smart-Connected-Simple-Safe products and applications are becoming essential

Climate emergency

- Green and smart buildings
- Expectations expressed by all stakeholders
- Stricter regulation & plans for energy efficiency & the circular economy

Health and wellbeing

- Well-being in buildings, a key factor for productivity and talent retention
- Assisted living & solutions to remain longer at home

POST-COVID TRENDS

Digital lifestyles

- Digitalization combined with the shift in lifestyles
- Structural trends for buildings in terms of connectivity & standards of comfort

Hybrid workplaces

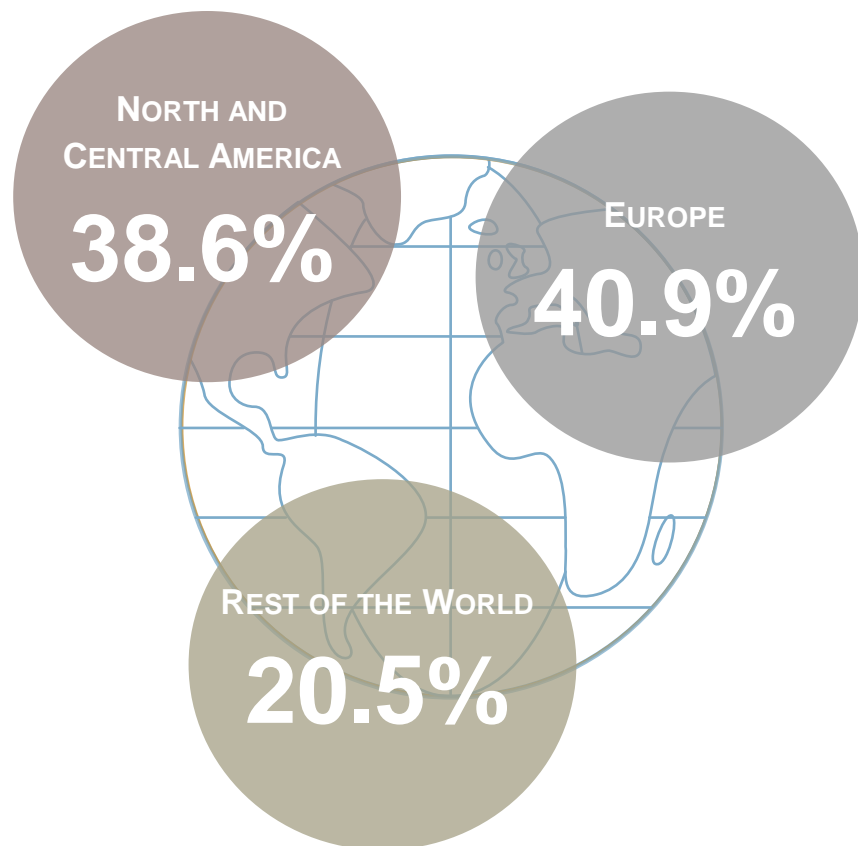
- Required adjustments to office spaces (meeting rooms, social distancing)
- Connectivity needs and increased access to technology needed in all workspaces

Online

- Online purchases and sourcing
- Increased need for digital infrastructure in all buildings

Balanced exposure (2021 sales)

3 GEOGRAPHICAL REGIONS



4 MAIN END MARKETS



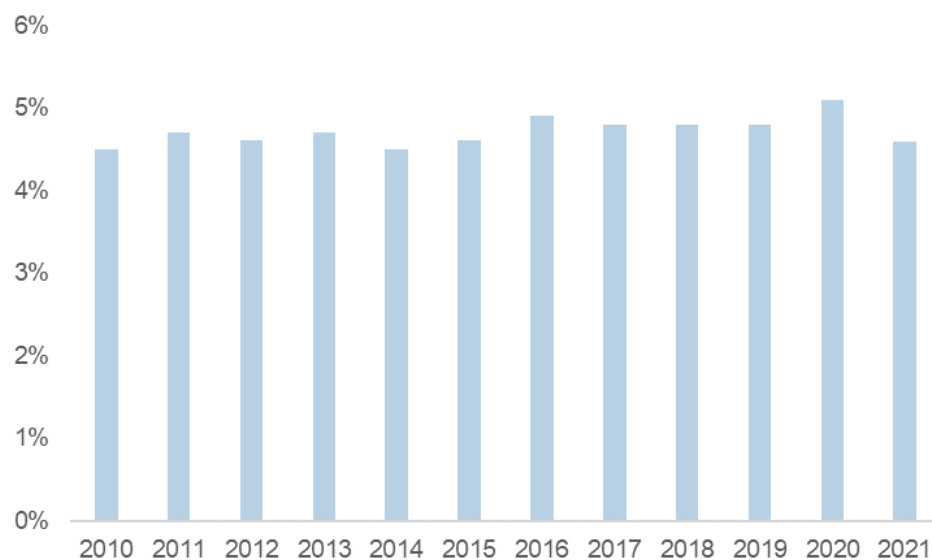
Renovation ~45%

Strategy focused on growth

Ongoing investment in R&D

A SUSTAINED EFFORT

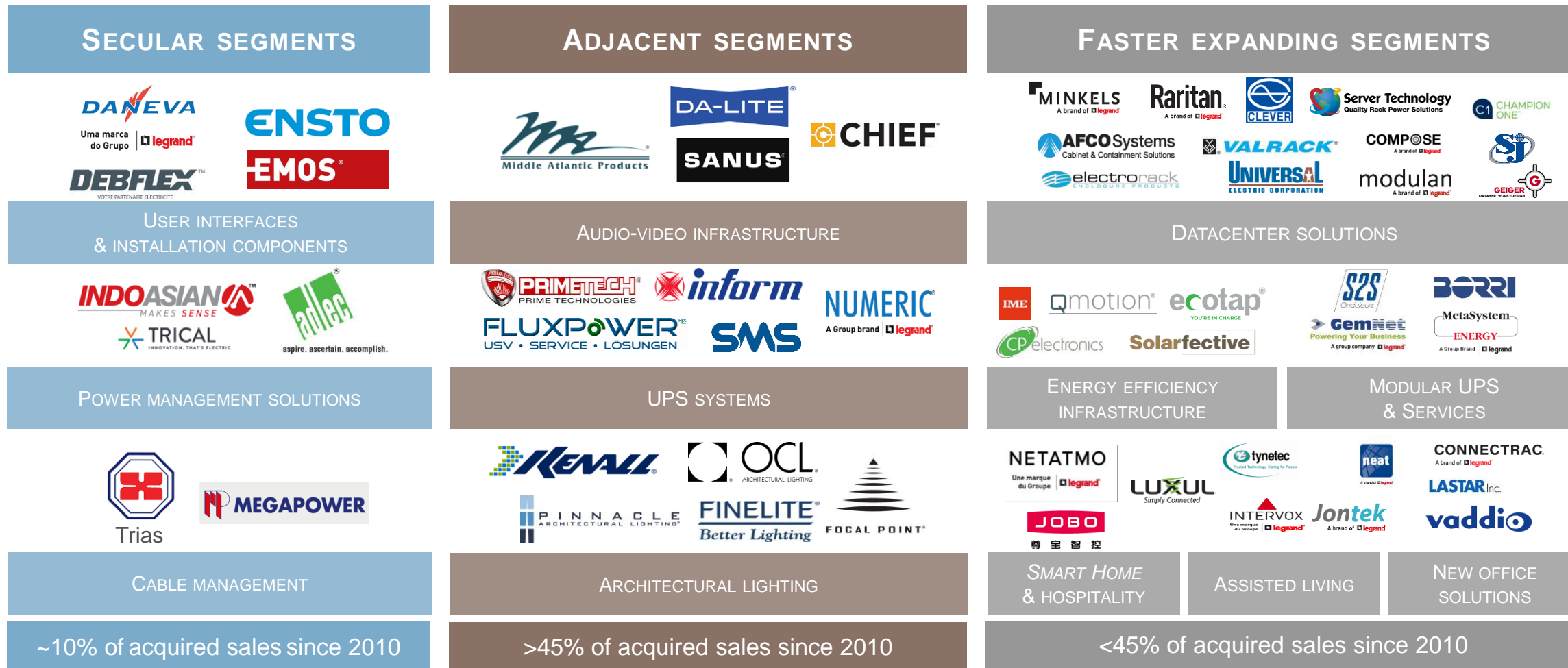
R&D in % of sales



~5%
Of sales on
the long run

Strategy focused on growth

Targeted acquisitions: €5.5bn invested in 54 acquisitions made since 2010



Average Legrand annual growth in sales linked to the scope effect was +4.1% from 2010 to 2021

Strategy focused on growth

Accelerated development on the 3 faster expanding segments

DATACENTERS

X2

as share of Group sales since 2017

Close to 13% of Group sales in 2021

CONNECTED PRODUCTS (ELIOT)

> 40

connected families out of > 100

Around 15% of Group sales in 2021

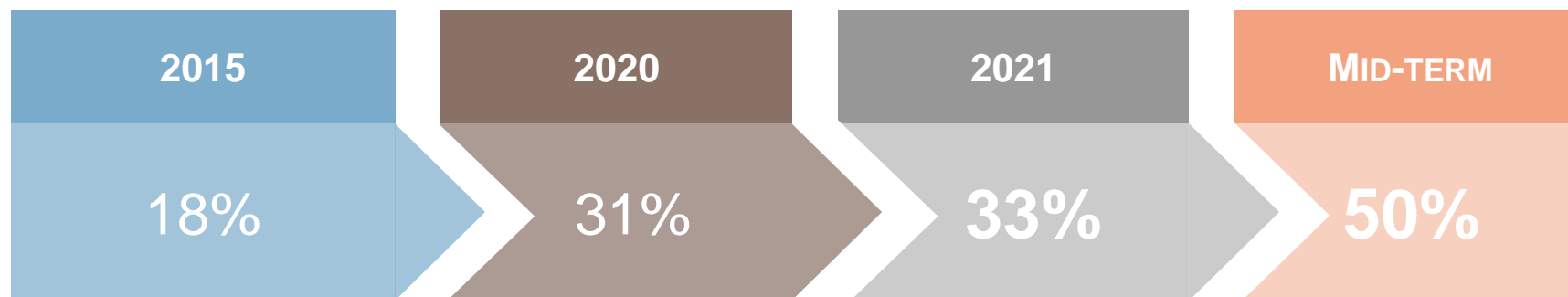
ENERGY EFFICIENCY

> 13

million of metric tons of CO₂ avoided by our customers since 2014

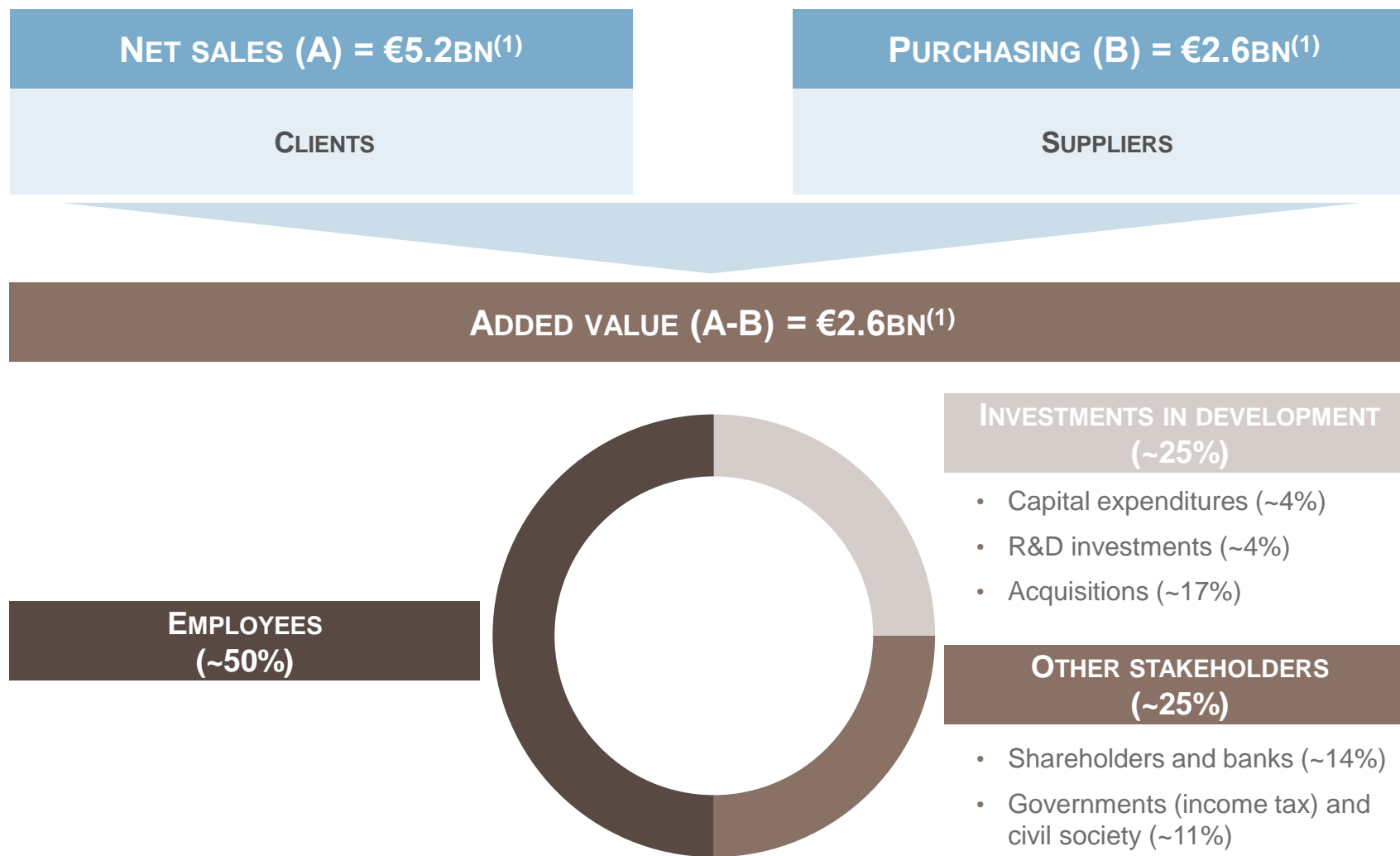
Around 21% of Group sales in 2021

Faster expanding segments as a share of Group sales⁽¹⁾



1. Excluding the overlap between the three faster expanding segments.

Balanced distribution of added value over the long term (average for 2010-2021)



1. Average data for 2010-2021 rounded to €0.1bn.

Integrated management of the performance

PERFORMANCE-DRIVEN ORGANIZATION

Relevant & responsive organization close to markets

- **Back-office excellence**
 - Global management (robust processes) with a focus on risks
 - Purchasing strategy leveraging performance
 - Productivity (Legrand Way⁽¹⁾) and ongoing rationalization
- **Local front-office**
 - Growth in market share and value creation
 - Deployment of the ESG approach
- **Teams strongly supportive to performance**
 - Skilled, experimented, loyal & accountable

BOLD AND EXEMPLARY ESG APPROACH

A historical approach

- Initiated in 2004
- 4 CSR roadmaps from 2007 to 2021
- 5th CSR roadmap from 2022 to 2024

Clear and structured governance

- Identified priorities through materiality surveys
- CSR at the meetings of the Board of Directors and its Committees (10 meetings in 2021)

An external and independent certification

- External audit and certification since 2015
- CSR achievements published yearly along financial results

COMPENSATION IN LINE WITH OUR INTEGRATED MODEL

Financial and extra-financial results integrated to variable compensation

- > 1,300 managers vested with performance shares, criteria:
 - Organic growth: 1/3
 - Adjusted operating margin: 1/3
 - CSR achievements: 1/3
- Share of the total annual target compensation for the CEO linked to CSR: 17.5%

1. Program dedicated to the implementation of best practices throughout the Group, covering in particular the management of operational performance, new-product development, rules for health and safety, and quality.

Ambitious mid-term targets (1/2)⁽¹⁾

FINANCIAL TARGETS...

Over a **full economic cycle** and excluding a major economic slowdown, the Group aims for:

- an **average annual growth in sales**, excluding exchange-rate effects, of between **+5%** and **+10%**;
- an **average adjusted operating margin**⁽²⁾, of approximately **20% of sales**;
- a **normalized free cash flow** of between **13%** and **15%** of **sales on average**.

...WITH A BALANCED CAPITAL ALLOCATION

>1/2 of free cash flow invested in bolt-on **acquisitions**, whilst preserving a solid balance sheet

~50% average dividend **payout ratio**

Share buyback compensating for the dilution linked to **LTI**⁽³⁾ **programs**

1. For more information, see Legrand press releases dated February 11, 2021, September 22, 2021 and March 29, 2022.

2. Including restructuring costs.

3. LTI : Long Term Incentives.

Ambitious mid-term targets (2/2)⁽¹⁾

EXEMPLARY AND AMBITIOUS ESG APPROACH
FOR THE MID- AND LONG-TERM...

...UNDERPINNED IN THE SHORTER TERM
BY A 5TH CSR ROADMAP

2030 ambitions built on 3 pillars

- Act for the climate by reducing direct carbon emissions **(Scopes 1 & 2) by -50%** and indirect **(Scope 3) by -15%** compared with 2019, respecting a 1.5°C scenario in terms of global warming
- Promote diversity at work by targeting **1/3 of key positions held by women** and **gender parity in the workforce**
- **~80% of sales** made with **eco-responsible** offerings

2050 carbon neutrality

A new roadmap for 2022-2024 focused on key topics and deployed through **4 pillars and 15 priorities**

- Promote diversity & inclusion
- Reduce our carbon footprint
- Develop a circular economy
- Be a responsible business

Amplifying our impact through a structured action plan contributing to **10 UN Sustainable Development Goals (SDG)**

1. For more information, see Legrand press releases dated February 11, 2021, September 22, 2021 and March 29, 2022.

A faded background image of a diverse group of people in a professional setting, looking towards the right.

#LegrandimprovingLives

*“Improving lives by transforming the spaces
where people live, work and meet,
with electrical and digital infrastructures
and connected solutions that are simple, innovative and sustainable”*





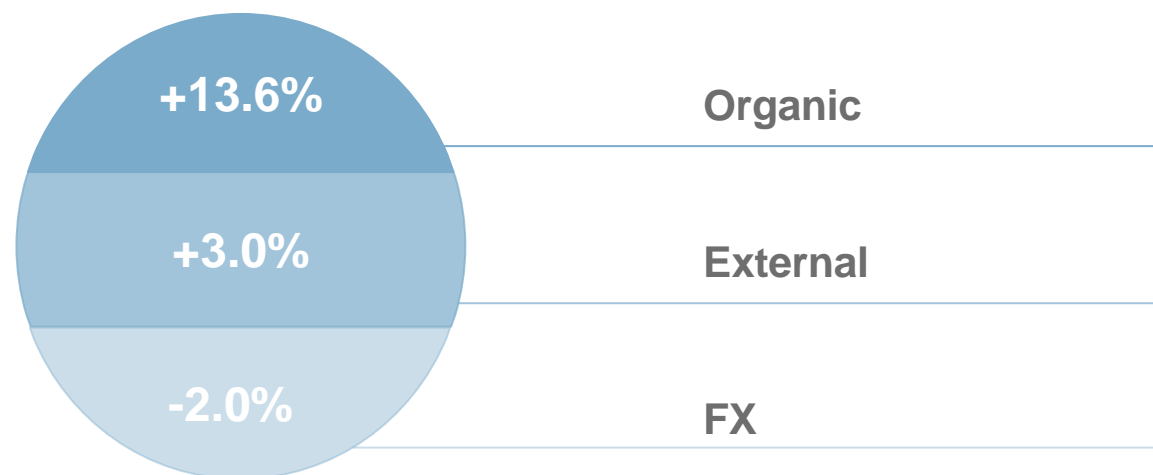
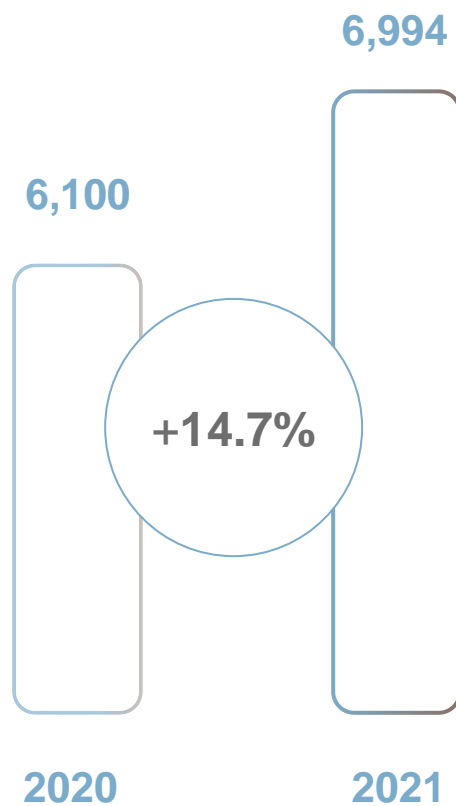
2

Financial performance and outlook

Record results in 2021

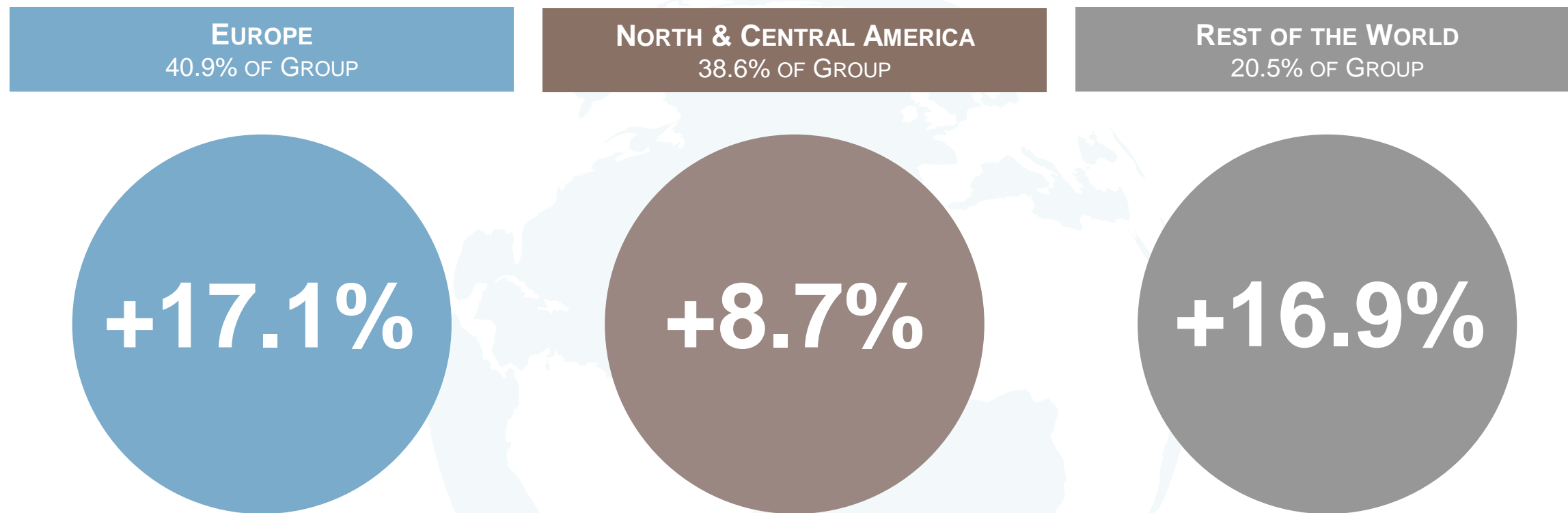
2021 change in net sales

€ millions



Record results in 2021

2021 organic sales trends by destination



Stronger competitive positions
despite higher pressure on supply chains from Q3 2021

Record results in 2021

2021 adjusted operating margin

2020	Adjusted operating margin	19.0%
	<ul style="list-style-type: none"> • Inflation in raw materials and components >+11% over FY 2021 (including nearly +17% in Q4) • Very selective and targeted management of production, administrative and commercial expenses as well as pricing initiatives 	+1.8 pts
2021	Adjusted operating margin before acquisitions ⁽¹⁾	20.8%
	• Impact of acquisitions	-0.3 pts
2021	Adjusted operating margin	20.5%

1. At 2020 scope of consolidation.

Record results in 2021

2021 net profit attributable to the Group

NET PROFIT ATTRIBUTABLE TO THE GROUP

Net profit attributable
to the Groupe

€904mm

up **+32.8%**

...KEY FACTORS

Strong rise in operating profit

(+€279mm)

Favorable change in financial results

(+€16mm)

Rise in corporate income tax

(-€73mm impact on net profit while tax rate at 28.0% down 1 point)

Record results in 2021

2021 free cash flow generation and balance sheet structure

FREE CASH FLOW

Normalized free cash flow

€1,074mm

15.4% of sales

Cash flow from operations

- 18.8% of sales (€1,318 million), up +0.6 points

Free cash flow

- 13.6% of sales in 2021, including strengthened coverage of inventories amid a backdrop of supply chain pressure

SOLID BALANCE SHEET STRUCTURE

Net debt to EBITDA

X1.5

over 2021

Group financing reflecting extra-financial and climate commitments

- Pioneering multicurrency syndicated loan, with a cost partly linked to CSR achievements since 2019
- First 10-year Sustainability-Linked Bond issue⁽¹⁾ successfully launched in 2021, indexed on carbon neutrality trajectory and 2030 greenhouse gas emissions reduction targets, validated by the SBTi

1. For more information, see Legrand press release dated September 29, 2021.

Ongoing initiatives for value creation

Strengthened offering for faster expanding segments

DATACENTERS



New Nexpan
containment racks



Infinium Fiber Solution

CONNECTED PRODUCTS



Classe 300 EOS
Video Door Entry System



Uralife V
emergency lighting

ENERGY EFFICIENCY

NEMO Green



Nemo Easy Connect



Convivio
distribution board



XCP High
Power Busbar



DMX3 1000V
circuit breaker

Ongoing initiatives for value creation

4 external development operations since the beginning of 2021

	BUSINESS	SALES
	Finnish leader in low voltage solutions	~€120mm
	Dutch specialist in AC & DC charging stations for electric vehicles	~€40mm
	Czech leader of electrical installation components	~€85mm
	German specialist in structured cable systems for datacenters	~€5mm

~€250mm of annual acquired sales, **strengthening Legrand's leaderships** on:

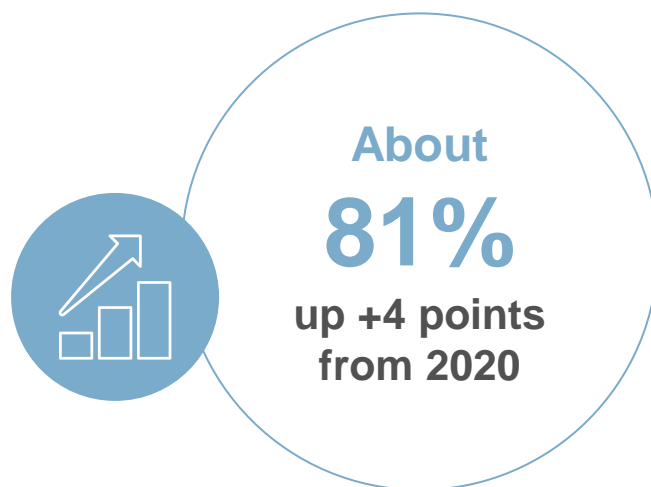
- Promising geographical areas (sales X3 in Scandinavia on a proforma 12 months sales basis)
- Traditional and Faster Expanding Segments (EV charging sales ~1% on a proforma 12 months sales basis)
- Buoyant routes to markets (DiY and e-commerce)

Ongoing initiatives for value creation

Maintained approach to operational excellence

BEST PRACTICES

% of Legrand Way⁽¹⁾ deployment on industrial sites



INDUSTRY 4.0

Increased level of capex dedicated to industry 4.0

57% of the main industrial sites involved



STRUCTURAL PRODUCTIVITY

Ongoing optimization of our Operations

“Make or buy” and “redesign to cost & supply”, notably amidst inflation and supply chain pressure

improving our industrial footprint



1. Program dedicated to the implementation of best practices throughout the Group, covering in particular the management of operational performance, new-product development, rules for health and safety, and quality.

Solid financial performance in 2020 and 2021

Performance in tune with mid-term targets⁽¹⁾

SALES TRENDS EXCLUDING FX	2020	2021	2 YEARS CAGR	MID-TERM GUIDANCE
	-5.4%	+17.0%	+5.2%	+5% to +10%
ADJUSTED EBIT ON SALES	2020	2021	2 YEARS AVERAGE	MID-TERM GUIDANCE
	19.0%	20.5%	19.8%	~20%
NORMALIZED FREE CASH FLOW ON SALES	2020	2021	2 YEARS AVERAGE	MID-TERM GUIDANCE
	17.0%	15.4%	16.2%	13% to 15%

Despite the impacts of the health crisis (lockdowns, tensions on supply chains, inflations)

1. For more information on mid-term targets, readers are referred to the press release dated September 22, 2021 along the presentation published on the occasion of the Legrand's 2021 Capital Markets Day: <https://www.legrandgroup.com/en/investors-and-shareholders/investor-day/capital-markets-day-2021>.

2022 first-quarter results

	Q1 2021	Q1 2022	TRENDS
SALES IN MILLIONS OF EUROS	1,674	1,972	+17.8% (organic: +11.2%)
ADJUSTED OPERATING MARGIN AS A SHARE OF SALES	21.6%	20.6% Before acquisitions ⁽¹⁾	-1.0 point
NET PROFIT ATTRIBUTABLE TO THE GROUP IN MILLIONS OF EUROS	228	258	+13.3%

A first quarter that confirmed ambitions for the year, despite an uncertain environment

1. At 2021 scope of consolidation.

2022 full-year targets

In 2022, Legrand is pursuing its strategy of profitable and responsible development laid out in its strategic roadmap⁽¹⁾.

Taking into account achievements in the first quarter of 2022 and the current macroeconomic outlook, Legrand has **confirmed** the **full-year targets** it set for 2022:

- **growth in sales** at constant exchange rates of between **+5%** and **+11%**, with
 - (i) organic growth of between +3% and +7% and
 - (ii) a scope of consolidation effect of between +2% and +4%;
- an **adjusted operating margin** of **about 20%** of sales, with
 - (i) a margin of between 19.9% and 20.7% before acquisitions (at 2021 scope of consolidation) and
 - (ii) dilution from acquisitions of between -20 and -40 basis points.

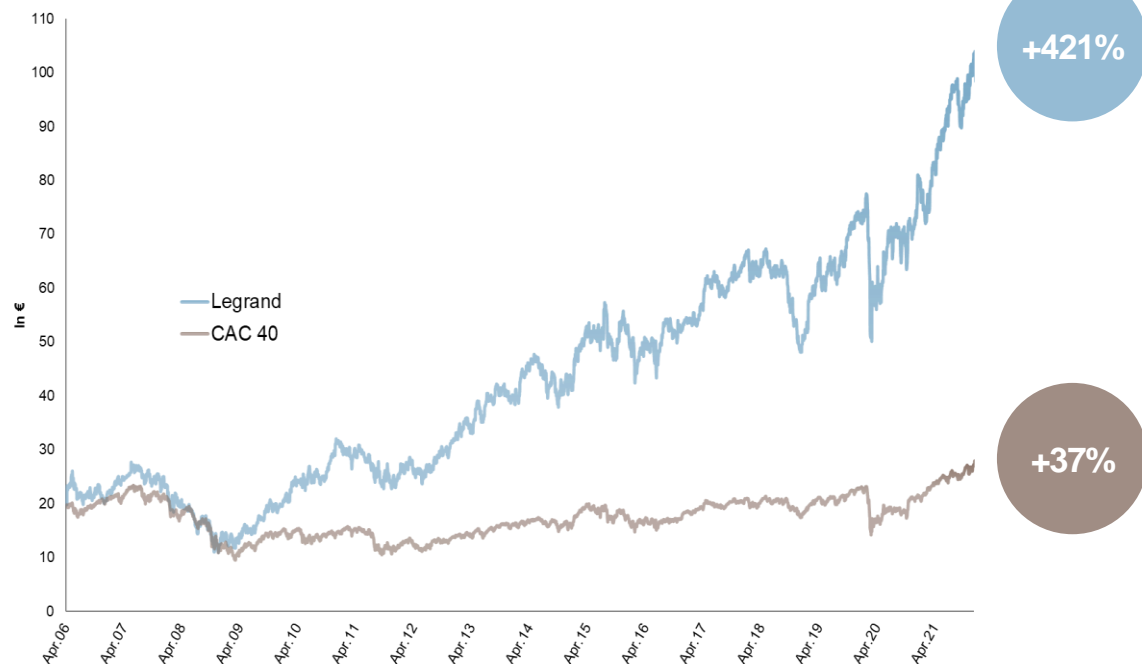
The Group also aims to reach **around 100% of CSR achievement** for the first year of its 2022-2024 roadmap, testifying to its bold and exemplary approach to ESG.

1. For more information, see Legrand press release dated September 22, 2021.

Legrand attentive to its shareholders (1/3)

Historical trends in the return to shareholders

SHARE TRENDS SINCE IPO⁽¹⁾



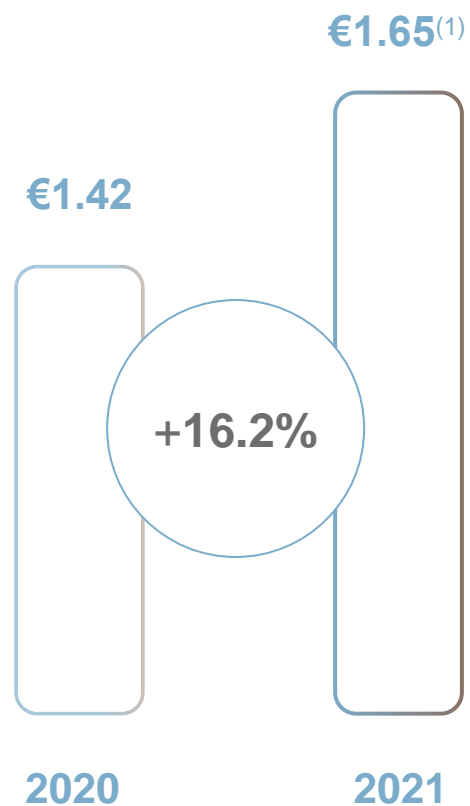
ANNUALIZED SHAREHOLDER RETURN WITH DIVIDEND REINVESTED

+14% CAGR

1. From April 6, 2006 to December 31, 2021 and compared to the CAC 40 over the same period.

Legrand attentive to its shareholders (2/3)

2021 proposed dividend per share



2021 payout of nearly 50%
In line with the Group's mid-term targets

1. Subject to the approval of shareholders at General Meeting on May 25, 2022 and payable on June 1, 2022.
This distribution will be made in full out of the distributable income.

Legrand attentive to its shareholders (3/3)

Communication with our shareholders and stakeholders



ACCESS TO REGULATED INFORMATION & NEWS

- Responsive website (www.legrandgroup.com)
- Dedicated shareholder area
- Quarterly earnings releases
- Regulated releases



SHAREHOLDER INFORMATION

- Letters to shareholders (French only)
- Shareholder's guide (French only)
- Site visits
- Toll-free number



TOOLS TO TAKE PART IN COMPANY LIFE

- E-voting
- Questions during general meetings (audience, written and by email)
- Materiality surveys among stakeholders (latest conducted in 2021)



3

CSR achievements and policy

Achievement examples linked to our historical commitments (1/2)

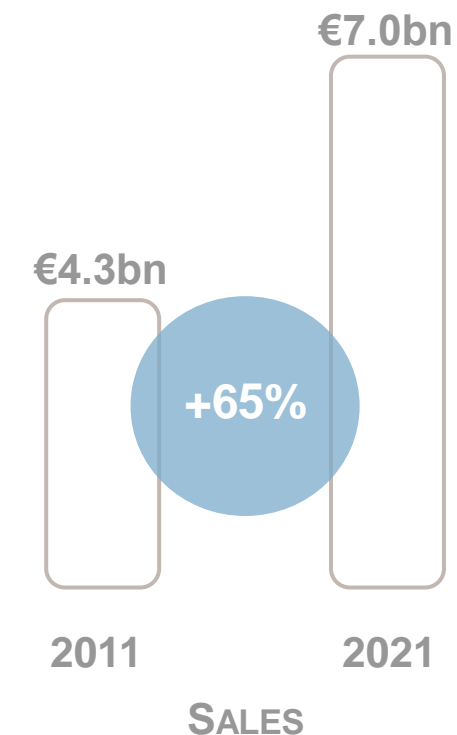
Reducing negative externalities

REDUCED NEGATIVE EXTERNALITIES...

...WHILE BUSINESS GREW SIGNIFICANTLY

DIRECT ENERGY CONSUMPTION ⁽¹⁾ (GWH)			CO ₂ EMISSION REDUCTION ⁽¹⁾ (SCOPES 1&2 IN TEQ CO ₂ ⁽²⁾)		
2011	2021	VAR. (%)	2011	2021	VAR. (%)
253	179	-29%	187,000	138,725	-26%

WATER CONSUMPTION ⁽¹⁾ (THOUSANDS OF M ³)			SHARE OF SALES MADE WITH PE/SPS ⁽³⁾		
2011	2021	VAR. (%)	2011	2021	VAR. (PTS ⁽⁴⁾)
1,390	727	-48%	30%	70%	+40 Pts

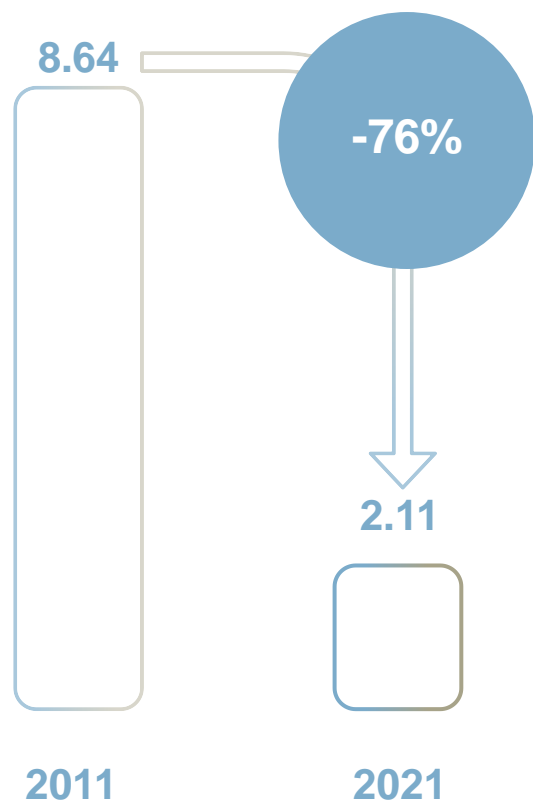


1. At current perimeter.
 2. TEQ CO₂ means tons of CO₂ equivalent.
 3. Relates to share of sales made with Product Environmental/Sustainable Profiles (PE/SPs), excluding recent acquisitions.
 4. Pts: percentage points.

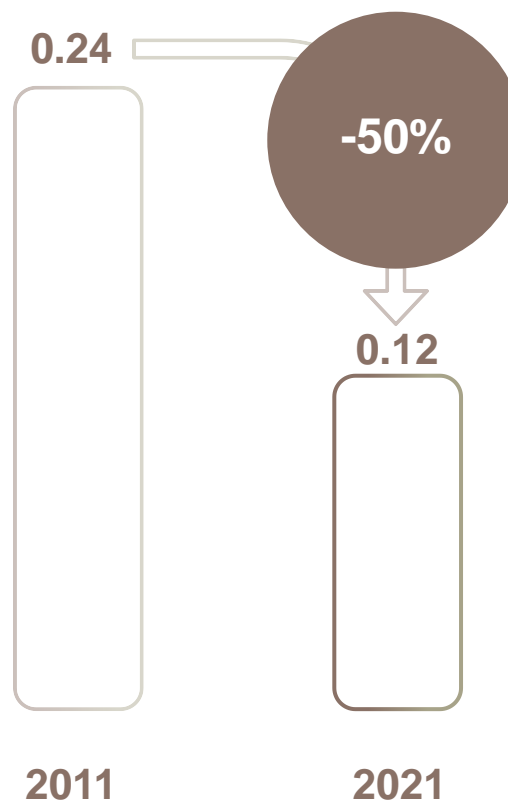
Achievement examples linked to our historical commitments (2/2)

Improving employee's health & safety

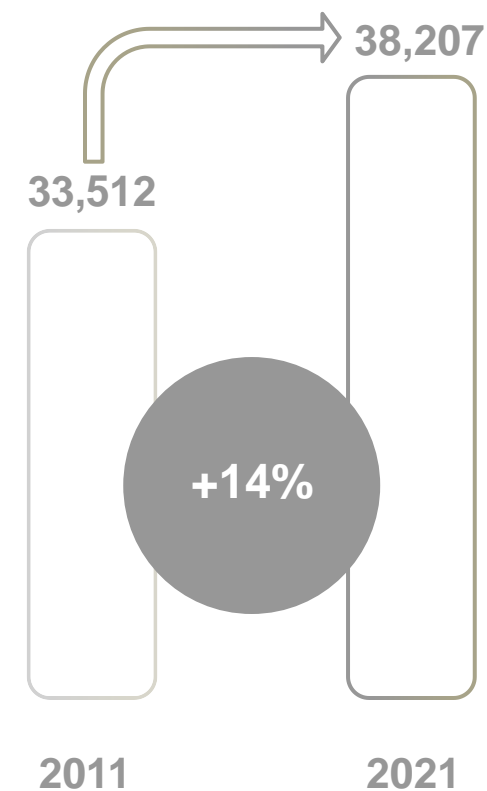
ACCIDENTS FREQUENCY RATE (FR1⁽¹⁾)



ACCIDENTS SEVERITY



EMPLOYEES HEADCOUNT⁽²⁾

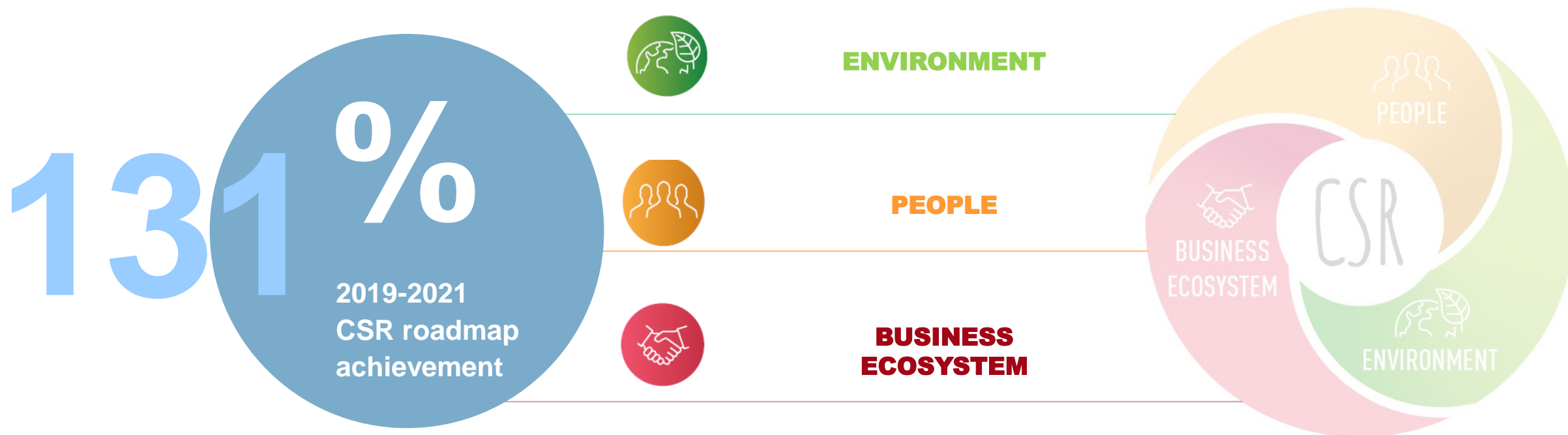


1. FR1: accidents with lost time.

2. Weighted average headcount at current perimeter.

2021 extra-financial performance

4th CSR roadmap, covering 2019-2021



Each of the **three areas** achieving >100%

2021 extra-financial performance

4th CSR roadmap, key CSR achievement examples (1/2)

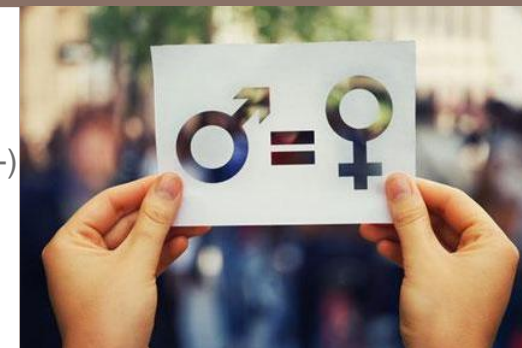
ACTING FOR THE ENVIRONMENT

- **-28% direct carbon emissions** (Scopes 1&2) at constant perimeter from 2018
- **-22% in Volatile Organic Compounds (VOCs)** compared with 2018



INCREASING DIVERSITY AT THE WORKPLACE

- **+18% over 3 years in the rate of manager positions (Grade Hay 14+) being held by women**, standing at **26.7% at the end of 2021**



SUSTAINING WELL-BEING AND SAFETY

- **97% of employees covered by "Serenity On", the Group's welfare program** (health insurance, parental leave, death & disability)
- **-46% in the accidents frequency rate with and without lost time (FR2) from 2018**



FOSTERING BUSINESS ETHICS

- **Over 21,000 employees trained in business ethics over 3 years**



2021 extra-financial performance

4th CSR roadmap, key CSR achievement examples (2/2)

STRONG EMPLOYEE ENGAGEMENT



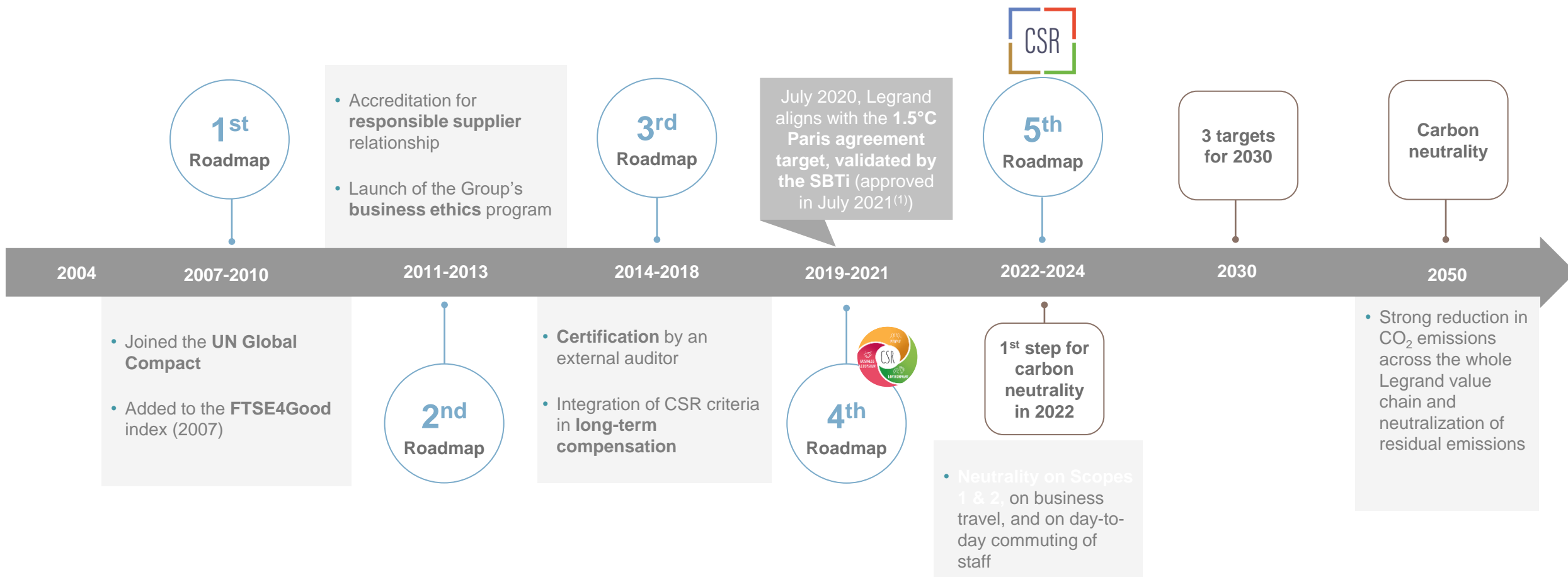
#LegrandImprovingLives

80%

Steep
increase
From 2017

3rd
Highest
positive score
“diversity &
inclusion”

A historical CSR approach



1. The SBTi validated Legrand's targets for a carbon trajectory compatible with holding global warming to 1.5°C. For more information, readers can refer to the press release published on July 30, 2021.

Mid-term CSR ambitions

3 targets for 2030

ACTING FOR THE CLIMATE

SBTi-validated targets:

- **-50% direct carbon emissions** (Scopes 1&2) at current perimeter and against 2019 baseline
- **-15% indirect upstream & downstream emissions linked to our business** (Scope 3) at current perimeter and against 2019 baseline



FOSTERING DIVERSITY AND INCLUSION IN THE WORKPLACE

- **1/3 of key positions held by women** (Grade Hay 20+)
- **Gender-balanced workforce**



#Legrand rainbow

INCREASING ECO-RESPONSIBLE REVENUE

- **~80% of sales made with eco-responsible products** (by usage as part of energy efficiency programs and/or covered by a PSP such as PEPs⁽¹⁾)



1. PSP: Product Sustainable Profile; PEP: Product Environmental Profile.

5th CSR roadmap, covering 2022-2024

A new step supported by 4 pillars



**PROMOTE
DIVERSITY &
INCLUSION**



**REDUCE OUR
CARBON
FOOTPRINT**



**DEVELOP A
CIRCULAR
ECONOMY**



**BE A
RESPONSIBLE
BUSINESS**

4 pillars structured around **15 priorities** to drive an **impactful and broad CSR policy** for **2024**

5th CSR roadmap, covering 2022-2024

4 pillars & 15 priorities guiding our actions (1/2)

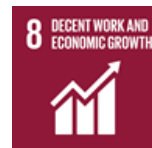


DIVERSITY AND INCLUSION

- **Gender diversity**
30% of management positions held by women
- **“Diversity & Inclusion” labeling**
80% of total workforce employed at an entity holding the “Diversity & Inclusion” label
- **Employability of early-in-careers**
4,000 new opportunities each year
- **Diversity & Inclusion among suppliers**
200 additional businesses with suppliers qualified as “Diversity & Inclusion”

CARBON FOOTPRINT

- **CO₂ emissions avoided for our customers**
12 million tons of CO₂ avoided
- **Direct and indirect CO₂ emissions (Scopes 1 & 2)**
-10% each year on Scopes 1 & 2 (manufacturing energy efficiency improvements & renewable energy deployment)
- **Indirect CO₂ emissions (Scope 3)**
≥ 250 key Legrand suppliers encouraged to set an official CO₂ reduction target of -30% on average by 2030



5th CSR roadmap, covering 2022-2024

4 pillars & 15 priorities guiding our actions (2/2)



CIRCULAR ECONOMY

- **Use of recycled materials**
15% recycled plastics & 40% recycled metals in Group products
- **Phase out single-use plastic**
100% of single-use plastics eliminated in flow pack & expanded polystyrene packaging
- **Environmental declarations**
72% of Group sales covered by Product Sustainable Profiles



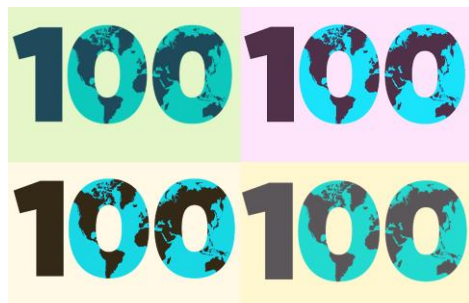
RESPONSIBLE BUSINESS

- **Customer satisfaction**
90% of sales made to satisfied clients (satisfaction surveys)
- **Business ethics/Compliance**
Supervise, provide training and ensure compliance in relation to commitments in the area of business ethics
- **Employability and skills development**
85% of employees trained each year and 7 hours of annual training for each employee
- **Safe workplace**
Cut workplace accidents by -20% (FR2)
- **Expanded social coverage**
100% of employees covered by Serenity On



A broadly recognized ESG policy

Legrand is among reference rankings and indexes



Ranked 31st in Corporate Knight's 100 most sustainable corporations



Component of the CAC 40 ESG



Ecovadis' Platinum medal Top 1% CSR companies



One of Forbes World's best employers



"B" list for the CDP climate change



Ranked 10th among 210 electrical equipment companies



"AA" CSR score at the MSCI



80 score for the Dow Jones Sustainability index

4

Corporate governance



Compliance with the highest standards of governance



SEPARATE CORPORATE GOVERNANCE STRUCTURE

- **Separation of duties between non-executive Chair and CEO**



BOARD COMPOSITION IN LINE WITH BEST PRACTICES

- “Comply or explain” rule: **compliance with all the Afep-Medef Code’s recommendations**
- Independence and diversity of the Board:
 - 83%⁽¹⁾ of Directors are independent
 - 42%⁽¹⁾ of women
 - 5⁽¹⁾ nationalities



STRONG INVOLVEMENT

- 28 meetings in 2021 (Board & Committees)
- An **average 98%⁽²⁾ attendance rate**



COMPLEMENTARY EXPERTISE

- The skills represented within the Board include strategy, finance, CSR, digital, risk management, financial communication, talent management, marketing, and more.

1. These rates are calculated excluding Directors representing employees and subject to approval by the 2022 Combined General Meeting of the reappointments and appointment proposed.

2. Weighted average attendance rate at Board of Directors and Committees’ meetings in 2021.

Changes in composition of the Board of Directors

Process for appointment of Directors

PROCESS FOR APPOINTMENT OF DIRECTORS BY THE GENERAL MEETING OF SHAREHOLDERS

- The Board of Directors sets the objectives for changes to its composition
- The Nomination and Governance Committee (NGC) may be assisted by a recruitment firm with the process of identifying candidates who match the target profiles set by the Board of Directors
- The Chair of the Board of Directors and the NGC Chair draw up a shortlist and hold individual interviews
- The candidates chosen then meet with the other members of the NGC and with management
- The NGC considers the results of these interviews and submits its recommendations to the Board of Directors

PROCESS FOR APPOINTMENT OF DIRECTORS REPRESENTING EMPLOYEES

- Appointed by the Central Workforce and Economic Committee (the “**CWEC**”)

Changes in composition of the Board of Directors

Renewal of the term of office of Mr. Olivier Bazil



LEGRAND

OUTSIDE LEGRAND

- **Non-independent Director**
(since 2002)
 - **Member of the Commitments and CSR Committee**
(since 2006)
 - **Member of the Nomination and Governance Committee**
(since 2015)
- Nil

Olivier Bazil

French
Age: 75

SKILLS

- Experience and knowledge of the Group and its business

Changes in composition of the Board of Directors

Renewal of the term of office of Mr. Edward A. Gilhuly



LEGRAND

- **Independent Director**
(since 2018)
- **Member of the Commitments and CSR Committee**
(since 2018)

OUTSIDE LEGRAND

- **Director of Avalara***
(since 2011)
- **Director of Exaro Energy** (since 2012)
- **Director of MetricStream Inc.**
(since 2014)
- **Director of DemandBase** (since 2015)
- **Director of ElasticPath Software**
(since 2018)
- **Director of Pantheon Systems**
(since 2019)
- **Co-founder and Managing Partner of Sageview Capital LP** (since 2005)

Edward A. Gilhuly

American
Age: 62

SKILLS

- Financial skills
- Experience in the field of external growth strategy
- Knowledge of US market

Changes in composition of the Board of Directors

Renewal of the term of office of Mr. Patrick Koller



LEGRAND

- **Independent Director** (since 2018)
- **Member of the Nomination and Governance Committee** (since 2018)
- **Member of the Compensation Committee** (since 2019)

OUTSIDE LEGRAND

- **CEO of Faurecia*** (since 2016)
- **Director of Faurecia*** (since 2017)
- **Member and Vice-Chairman of the Hella Shareholders' Committee** (since 2022)

Patrick Koller

Dual French and German
Age: 63

SKILLS

- Experience as a senior executive of a large listed industrial group

Changes in composition of the Board of Directors

Appointment of Mr. Florent Menegaux



DIRECTORSHIPS AND OTHER ROLES

- **Managing General Partner of Compagnie Générale des Établissements Michelin*** (“Michelin”)
(since 2018)
- **Managing Chairman of Michelin***
(since 2019)
- **Manager of Manufacture Française des Pneumatiques Michelin**

Florent Menegaux

French
Age: 60

SKILLS

- Experience as a senior executive of a large listed industrial group

*Listed company.

Changes in composition of the Board of Directors

Appointment of Mr. Daniel Buisson, Director representing employees⁽¹⁾



DIRECTORSHIPS AND OTHER ROLES

- **Director representing the employees**
(since 2021)
- **Design quality technician**
(since 2005)

Daniel Buisson

French
Age: 58

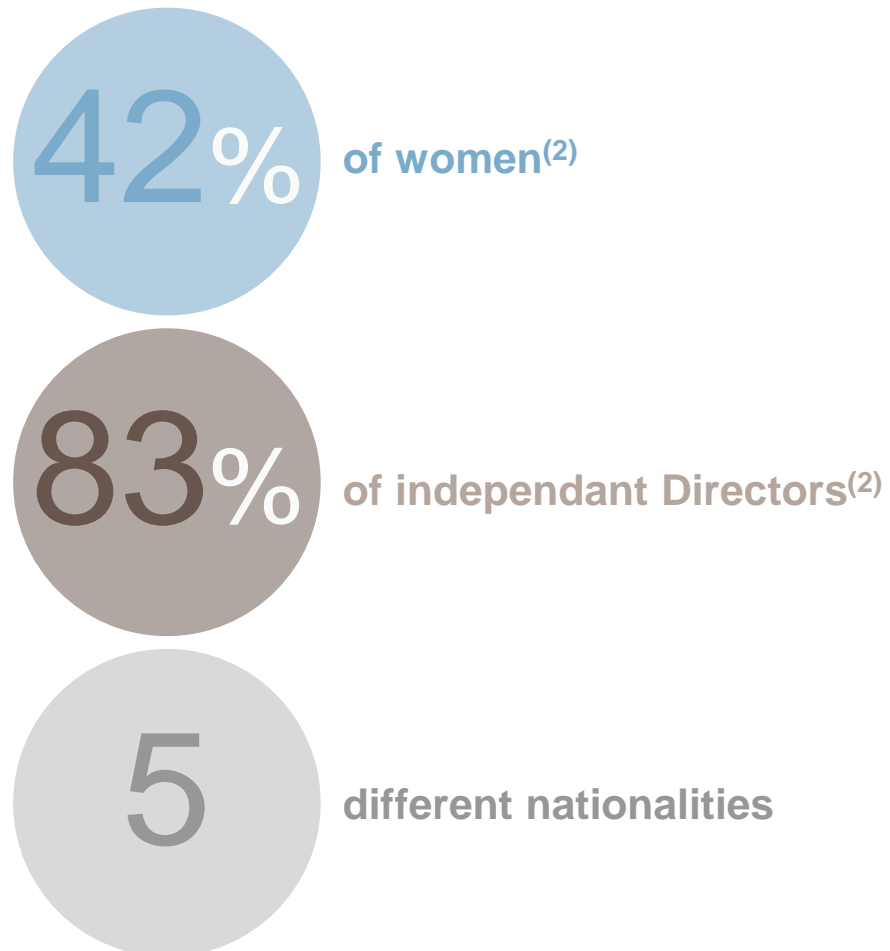
SKILLS

- Experience and knowledge of the Group and its industrial processes

1. Mr. Daniel Buisson was appointed as Director representing employees by the Central Workforce and Economic Committee on September 30, 2021.

A diversified Board of Directors with a complementary mix of skills and expertise

COMPOSITION IN LINE⁽¹⁾ WITH BEST PRACTICES



COMPLEMENTARY MIX OF DIFFERENT SKILLS AND EXPERTISE

- Strategy
- Finance
- CSR
- Digital
- Risk management
- Financial communication
- Talent management
- Marketing, and more.

1. Subject to approval of the reappointments and appointment proposed at the 2022 Combined General Meeting of Shareholders.

2. This ratio does not include either of the Directors representing employees.

Board assessment process that goes beyond the requirements of the Afep-Medef Code

THREE-YEAR EVALUATION CYCLE OF THE BOARD OF DIRECTORS, REVOLVING BETWEEN:

- Year 1: Internal assessment
- Year 2: External assessment with an evaluation of Directors' individual contribution
- Year 3: Internal assessment

2022 ASSESSMENT

- Internal assessment
- **Positive assessment** of how the Board of Directors operates
- Process of **continuous improvement** for the Board of Directors' operating procedures

An active Board of Directors

7

meetings of the Board of Directors
(8 in 2020)

95%

Directors' attendance rate
at Board of Directors' meetings

2

meetings of the non-executive
Directors

1

Strategic Seminar
of the Board of Directors

21

meetings of the Board Committees
(24 in 2020)

99%

Directors' attendance rate
at Board Committees' meetings

Audit Committee

6
meetings in 2021

100%
attendance rate



Éliane Rouyer-Chevalier
Chairwoman, independent
Director



Christel Bories
independent
Director



Isabelle Boccon-Gibod
independent
Director



Philippe Jeulin⁽¹⁾
Director representing
employees

ACTIVITIES IN 2021

- Review and analysis of the financial statements
- Review of the Statutory Auditors' work
- Review of the risk management program
- Review of new risk mapping
- Presentation of the steering framework for certain specific risks
- Analysis of the 2021 audit plan
- Statutory Auditors' appointment
- Review of the work performed by the Statutory Auditors
- Analysis of audit summaries and fraud report
- Review of non-audit services other than the certification of financial statements
- Other:
 - ESEF reporting
 - monitoring of extra-financial reporting obligations linked to the green taxonomy
 - presentation of the plan of issuance of Sustainability-Linked-Bond

1. Philippe Jeulin was a member of the Audit Committee until September 30, 2021, the end date of his term of office as a Director due to his retirement.

Nomination and Governance Committee

5

meetings in 2021

100%

attendance rate



Michel Landel
Chairman,
independent Director



Olivier Bazil
Director



Patrick Koller
independent Director

ACTIVITIES IN 2021

- Composition of the Board of Directors and Board Committees
 - qualification of the independence of Directors
 - review of the French Commercial Code rules and of the recommendations of the Afep-Medef Code on multiple directorships
 - diversity policy
 - recommendations for appointments and reappointments of Directors
 - recommendations concerning Committees' composition
 - consideration of potential changes to the Committees and analysis of benchmarks for Committees covering CSR issues
- Succession planning (annual review of succession planning for executive officers and key employees)
- Assessment of the Board of Directors and the Board Committees

Compensation Committee

3

meetings in 2021

100%

attendance rate



Annalisa Loustau Elia
Chairwoman, independent
Director



Sophie Bourdais
Director representing
employees



Patrick Koller
independent
Director



Michel Landel
independent
Director



Éliane Rouyer-Chevalier
independent
Director

ACTIVITIES IN 2021

- Corporate officers' compensation
 - determination of corporate officers' 2020 compensation
 - determination of the 2021 overall compensation structure for executive officers
 - determination of the 2021 compensation policy for corporate officers
- Long-term incentive plans/performance share plans

Commitments and CSR Committee

7
meetings in 2021

95%
attendance rate



Christel Bories
Chairwoman,
independent Director



Olivier Bazil
Director



**Isabelle
Boccon-Gibod**
independent
Director



**Angeles
Garcia-Poveda**
independent
Director



Edward A. Gilhuly
independent
Director



Gilles Schnepf
Director

ACTIVITIES IN 2021

- Acquisitions
 - review of acquisitions completed
 - examination of proposed acquisitions
 - definition of strategic guidelines for future acquisitions
- 2021 budget
- CSR
 - presentation of achievements under the 2019-2021 CSR roadmap
 - presentation of the new 2022-2024 CSR roadmap



5

Compensation

Simple, transparent and responsible compensation policy for corporate officers

CHAIRWOMAN OF THE BOARD OF DIRECTORS

- In accordance with best governance practices, the compensation policy **does not provide for any annual variable compensation or long-term compensation, neither payments for serving as a director**

DIRECTORS

- In line with the Afep-Medef Code, the compensation policy states that **the variable portion of the compensation** granted to directors **is predominant**

CHIEF EXECUTIVE OFFICER

- Structure of compensation aligned with the interests of stakeholders and the Company's objectives, **in line with the corporate strategy**
- **Demanding performance conditions**, corresponding to the key factors of the Company's profitable, sustainable and responsible growth

Compensation of the Chairwoman of the Board of Directors



Angeles Garcia-Poveda

7th
resolution

9th
resolution

	2021 Ex-POST	2022 Ex-ANTE
Fixed compensation	€ 625,000	€ 625,000
Annual and long-term variable compensation	None	None
Exceptional compensation	None	None
Compensation for serving as a Director	None	None
Total compensation	€ 625,000	€ 625,000

2022 compensation identical to 2021

Compensation of the Directors

11th
resolution

	2021 and 2022			
	Fixed portion	Variable portion per meeting attended	Additional fixed portion for chairing responsibilities	Additional fixed portion for the Lead Director
Board of Directors	€ 25,000	€ 5,000	-	€ 20,000
Audit Committee	-	€ 3,000	€ 20,000	-
Other Board Committee	-	€ 3,000	€ 10,000	-

6th
resolution

2022 compensation identical to 2021

Compensation of the Chief Executive Officer



Benoît Coquart

8th
resolution

10th
resolution

	2021 TARGET	2021 Ex-POST	2022 EX-ANTE
Fixed compensation	€ 900,000	€ 900,000	€ 900,000
Annual variable compensation	€ 900,000	€ 1,269,000	€ 900,000 <i>(target)</i>
Long-term variable compensation	€1,800,000	€ 1,575,519 ⁽¹⁾	€1,800,000 <i>(target)</i>
Benefits in kind	€ 6,135	€ 4,397	€ 6,135
Total compensation	€ 3,606,135	€ 3,748,916	€ 3,606,135

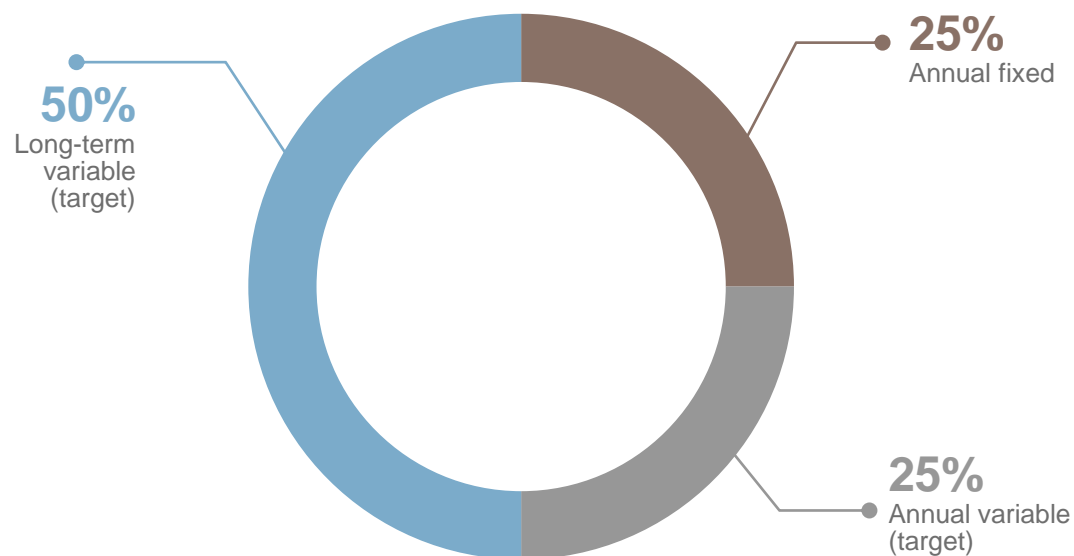
2022 compensation identical to 2021

1. Amount determined by an independant expert pursuant to IFRS 2.

Compensation of the Chief Executive Officer

Structure of 2022 compensation, unchanged from 2021

Breakdown of fixed and variable portions



CSR: a significant component of the Chief Executive Officer's variable compensation

25%

of long-term variable compensation at target value

20%

of annual variable compensation at target value

17.5%

of the target value for total annual compensation

Compensation of the Chief Executive Officer

Equity ratio

On the basis of the expanded scope of the Legrand France ESU⁽¹⁾

2019 compensation ratios	
Ratio to employees' average pay	48.0
Ratio to employees' median pay	58.1
2020 compensation ratios	
Ratio to employees' average pay	40.3
Ratio to employees' median pay	48.5
2021 compensation ratios	
Ratio to employees' average pay	49.7
Ratio to employees' median pay	60.6

Scope used

- Additional disclosure concerning an extended scope, **Legrand France ESU, considered more representative** than the scope of Legrand SA (presented in the 2021 Universal Registration Document)

1. Economic and Social Union.



6

Presentation of the resolutions

Presentation of the resolutions

Ordinary resolutions

RESOLUTION	RESOLUTION'S CONTENT
N° 1 to 3	Approval of the financial statements, allocation of result and dividend payment
N° 4	Renewal of the term of office of a principal Statutory Auditor
N° 5	Non-renewal of the deputy Statutory Auditor
N° 6	Approval of the information referred to in Article L.22-10-9 I of the French Commercial Code, in accordance with Article L.22-10-34 I of the French Commercial Code

Presentation of the resolutions

Ordinary resolutions

RESOLUTION	RESOLUTION'S CONTENT
N° 7	Ex-post Say on Pay of Angeles Garcia-Poveda
N° 8	Ex-post Say on Pay of Benoît Coquart
N° 9	Ex-ante Say on Pay of the Chair of the Board of Directors
N° 10	Ex-ante Say on Pay of the Chief Executive Officer
N° 11	Ex-ante Say on Pay of the Directors
N° 12 to 15	Composition of the Board of Directors (renewal of the terms of office of three Directors, appointment of a Director)
N° 26	Power for formalities

Presentation of the resolutions

Resolutions concerning the repurchase and cancellation of the Company's shares

RESOLUTION	RESOLUTION'S CONTENT	CAPS
N° 16	<p>Authorization granted to the Board of Directors to allow the Company to trade its own shares</p> <ul style="list-style-type: none"> • for a maximum price of €150 per share (excluding purchase expenses) 	<p>10% of the share capital Maximum amount allocated: €2bn</p>
N° 17	<p>Authorization granted to the Board of Directors to reduce the share capital by canceling treasury shares</p> <ul style="list-style-type: none"> • cancelation of shares held in treasury following a share buyback • duration of the authorization: 18 months 	<p>10% of the share capital by period of 24 months</p>

Presentation of the resolutions

Extraordinary resolutions: financial authorizations

RESOLUTION	RESOLUTION'S CONTENT	CAPS
N° 18	Issuance of shares or complex securities, with preferential subscription rights ("PSR") maintained for shareholders	Equity securities: €200m Debt securities: €2bn
N° 19	Issuance of shares or complex securities by public offering other than the one referred to in Article L.411-2, 1° of the FMFC* , without PSR	Equity securities: €100m Debt securities: €1bn
N° 20	Issuance of shares or complex securities by public offering referred to in Article L.411-2, 1° of the FMFC* , without PSR	Equity securities: €100m Debt securities: €1bn
N° 21	Increase in the size of issues made to meet excess demand (greenshoe option)	15% of the initial issuance (of the 18 th to 20 th resolutions)
N° 22	Share capital increase by incorporation of reserves, earnings, premiums or other items which may be capitalized	Equity securities: €100m
N° 23	Issuance of shares or complex securities to members of a Company or Group savings plan	€25m
N° 24	Issuance of shares or complex securities as consideration for contributions in kind granted to the Company	5% of the share capital
N° 25	Blanket limit on delegations of authority	Equity securities: €200m Debt securities: €2bn

* French Monetary and Financial Code



7

Statutory auditors' reports

Statutory auditors' reports

- **To the Ordinary Shareholders' Meeting**
 - on the annual and consolidated financial statements
 - on the related-party agreement
 - on disclosures made in the corporate governance report included in the management report
 - on workforce-related, environmental and social information included in the management report
- **To the Extraordinary Shareholders' Meeting**
 - on the share capital decrease through the cancelation of treasury shares
 - on the issuance of shares and/or complex securities, with or without preferential subscription rights maintained for shareholders
 - on the issuance of shares and/or securities reserved for members of a Company or Group savings plan



8
Questions



9

Vote of resolutions

Glossary

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 and of right of use assets, amortization and impairment of intangible assets (including capitalized development costs), reversal of inventory step-up and impairment of goodwill.

ESG stands for Environmental, Societal and Governance.

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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