APPENDIX 4

Presentation of the Agenda for the Combined Ordinary and Extraordinary General Meeting of May 30, 2018

Board of Directors Report

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 30, 2018. 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.

By way of information, no new agreement within the scope of article L. 225-38 of the French Commercial Code was entered into during the financial year ended December 31, 2017. However, two regulated agreements governed by article L. 225-42-1 of the French Commercial Code were approved by your Board of Directors during the 2018 financial year. They are submitted for your approval under the seventh and eighth resolutions. The Statutory Auditors' special report on regulated agreements and commitments is available to you 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 30, 2018 to consider the following agenda:

I – RESOLUTIONS FOR THE ORDINARY GENERAL MEETING

Approval of the financial statements for financial year 2017 (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, 2017 and on the transactions reflected in the financial statements or summarized in these reports.

At December 31, 2017:

- the Company's financial statements show a net profit of €247,048,335.96 and;
- the Company's consolidated financial statements show a net profit excluding minorities of €711.2 million.

More particularly, the first resolution allows you to decide on the overall amount of costs and expenses referred to in article 39 paragraph 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, 2017 amounts to €247,048,335.96;
- and, in the absence of any retained earnings, that distributable income in respect of the 2017 financial year is equal to the amount of profit for the same financial year, *i.e.* €247,048,335.96;
- the share of the legal reserve exceeding company share capital by 10%, *i.e.* €208,649.20, would be allocated to "other reserves";
- the amount of reserves unavailable for treasury shares would be reduced by €674,840.26 to €2,714,151.67;
- the sum thus deducted from unavailable reserves for treasury shares would be appropriated to "other reserves".

Your Board has therefore proposed that you distribute a dividend amounting to €1.26 per share, for a total of €336,118,384.98, based on the number of shares making up the capital stock at December 31, 2017, 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 shall be deducted from "other reserves" in the amount of €883,489.46 and for the remaining amount, from "issue premiums".

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.

The distribution of an amount of €1.26 per share, would be subject to the following taxation schemes for individual taxpayers resident in France:

- in the amount of €0.93[(1)] the dividend paid would be considered as taxable income from movable property subject to (i) a flat-rate income tax of 12.8% or (ii), by global and irrevocable option to be exercised by the shareholder in the income tax declaration and no later than the time limit for said declaration, to sliding-scale income tax, eligible in this case to the 40% exemption provided for under article 158-3-2° of the French Tax Code for individual shareholders residing in France. This portion of dividend is, in principle, subject to a non-definitive flat-rate tax of 12.8% on its gross amount, excluding social security contributions, said levy being attributable to income tax on revenue received during the 2018 fiscal year. However, under article 117 *quater* of the French tax code, "natural persons belonging to a tax household whose income tax reference for the penultimate year, as defined in article 1417, section IV, 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 *quater* of the French tax code. This portion of dividend is also subject to a withholding tax of 17.2% for social security contributions as well as, for taxpayers whose income tax reference exceeds certain thresholds, to an exceptional levy on high incomes at a rate of either 3% or 4%, pursuant to article 223 *sexies* of the French tax code;
- in the amount of €0.33[(1)] the dividend payment deducted from the issue premium 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 €0.33 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 from movable property subject to the 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 payment 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 1, 2018, and the dividend would be paid to shareholders on June 5, 2018.

Approval of compensation components paid or attributed to Mr. Gilles Schnepp for the financial year ended December 31, 2017 (4th resolution)

Pursuant to articles L. 225-37-2 and L. 225-100 of the French Commercial Code, you are asked to vote on the compensation components paid or attributed to Mr. Gilles Schnepp in respect of the 2017 financial year. Such items were paid or in accordance with the compensation policy approved by the General Meeting of Shareholders on May 31, 2017.

(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.

Consequently, in the fourth resolution you are asked to approve the compensation components listed below, paid or attributed in respect of the financial year ended December 31, 2017 to Mr. Gilles Schnepp.

Compensation components paid or attributed for the 2017 financial year to Mr. Gilles Schnepp, Chairman and Chief Executive Officer, submitted to shareholders' approval

Compensation components paid or attributed for the financial year ended December 31, 2017	Amounts or accounting valuation submitted for vote	Details
Fixed compensation	€625,000	Gross fixed annual compensation set 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 of Mr. Gilles Schnepp 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 the fixed annual compensation) and would be determined as follows: ■ from 0% to 90% of the annual fixed compensation (with a target value set at 60%) depending on a quantifiable portion (representing 3/4 of annual variable compensation) calculated on the basis of criteria relating to (i) the achievement of a certain level of "adjusted operating margin", (ii) the 2017 organic growth in revenues, (iii) the 2017 revenues growth (including the effect of the acquisitions), 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 1/4 of annual variable compensation) calculated on the basis of criteria relating 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) external growth policy (compliance with set priorities, emphasis on multiples paid, quality of integration for acquisitions already made), and (iii) other general criteria, particularly risk management, labour issues, and succession plans. Based on the diligence and proposals of the Compensation Committee, the Board, at its meeting on March 20, 2018, set: ■ at 79.4% of the annual fixed compensation, the amount of the portion of the 2017 variable compensation resulting from the achievement of quantifiable targets; and ■ at 29% of annual fixed compensation, the amount of the portion of the 2017 variable compensation resulting from the achievement of qualitative targets, therefore corresponding to a rate of achievement of 90.3% (equal to 108.4% divided by 120%) of the maximum annual variable compensation and 135.5% (equal to 108.4% divided by 80%) of the target, i.e. €677,500 (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 2017 so as to keep it at the same level as 2016, i.e. €535,000.
Deferred variable compensation	Not applicable	There are no plans to allocate any deferred variable compensation.

* *Component of compensation, the payment of which is subject to the approval of the Annual Combined General Meeting of May 30, 2018, pursuant to paragraph 2 of section II of article L. 225-100 of the French Commercial Code.*

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Compensation components paid or attributed for the financial year ended December 31, 2017	Amounts or accounting valuation submitted for vote	Details
Long-term cash compensation	Not applicable	There was no allocation during the last financial year. It may be noted that with respect to the 2013 Performance Unit Plan that the vesting period for this plan expired on March 7, 2016, and that the rate of achievement of the future performance criteria is 100.2%. The 2013 Future Performance Units are subject to an additional two-year lock-in period. The reference value for these units is €63 each, which is the closing price of the Legrand stock on the NYSE Euronext Paris on the last day of the two-year lock-in period, i.e. on March 7, 2018. The total theoretical amount calculated (on the basis of the rate of achievement of future performance criteria of 100.2% and the share price of €63) which is €1,237,670.28 has been capped at €937,500 in accordance with the rule mentioned on pages 172 and 173 of the 2013 Registration Document. It must be noted that the vesting period of the 2014 Future Performance Shares Plan expired on March 6, 2017 and that the rate of achievement of the future performance criteria was 92.2% of the target and 61.5% of the maximum. The amount corresponding to these Future Performance Shares will be paid to Mr. Gilles Schnepp at the end of a further two-year period i.e. on March 6, 2019. Such amount is not yet known because it is indexed to the average daily closing price of Legrand's stocks on the NYSE Euronext Paris market during the two-year lock-in period. These plans (especially the performance criteria applicable to performance units allocated) are described in section 6.2.2.1 of the Company's 2017 Registration Document, pages 202-204.
Stock options, performance shares or any other long-term compensation component	Stock options: Not applicable	There was no allocation during the last financial year.
	Performance share: valuation: €668,381	On the recommendation from the Compensation Committee, the Board of Directors on May 31, 2017 decided to set up a 2017 Performance Share Plan. This plan (especially the performance criteria applicable to the shares allocated) is described in section 6.2.2.1 of the Company's Registration Document, on pages 200-202, and in chapter 7.3 of the Company's Registration Document, on page 222. The allocation benefiting Mr. Gilles Schnepp in respect of this plan corresponds to 2.5% of the overall allocation**. The number of performance shares allocated to Mr. Gilles Schnepp is 12,243. This number of shares that will be definitively vested may subsequently vary in a range between 0% and 150% of the number of shares initially allocated, according to the level of achievement of "external" and "internal" financial performance criteria and an extra-financial performance criterion. As stated previously, the Board of Directors took its decision on May 31, 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 security allocation: Not applicable	There was no allocation during the last financial year.
Extraordinary compensation*	Not applicable	There are no plans to allocate an extraordinary compensation.
Attendance fees	Not applicable	Mr. Gilles Schnepp does not receive attendance fees in respect of his offices within the Company or its subsidiaries.
Valuation of all types of benefits	Not applicable	

* *Component of compensation, the payment of which is subject to the approval of the Annual Combined General Meeting of May 30, 2018, pursuant to paragraph 2 of section II of article L. 225-100 paragraph 2 of the French Commercial Code.*

** *This calculation takes into account the adjustment of the number of performance shares made in view of the conditions of dividend payment decided upon by the Company's Annual Combined General Meeting on May 31, 2017, 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 2017 Registration Document).*

Compensation components having been submitted to the shareholders' approval in accordance with the procedure relating to related party agreements and undertakings

Compensation components voted upon by the General Meeting of Shareholders in accordance with the procedure relating to related party agreements and undertakings	Amounts	Details
Severance payment	Not applicable	There is no undertaking in this regard.
Non-compete compensation	Not applicable	There is no undertaking in this regard.
Supplementary pension plan	Not applicable	There is no undertaking in this regard.

Summary table of criteria for determining the 2017 annual variable compensation of the Chairman and Chief Executive Officer

Mr. Gilles Schnepp's annual variable compensation in respect of the 2017 financial year was determined by application of the criteria given hereafter:

				Min	Target	Max	Actual
Quantifiable portion: 3/4 of annual variable i.e., 60% of fixed compensation (as a target)	Operating margin	2017 adjusted operating margin (at 2016 perimeter)	As a % of fixed compensation	0%	32%	48%	48.0%
			Indicator value	19.3%	19.7%	20.1%	20.1%
	Organic growth of revenues	2017 organic revenues growth	As a % of fixed compensation	0%	12%	18%	18.0%
			Indicator value	0%	1.5%	3.0%	3.1%
	External growth	2017 revenues growth (including the effect of the acquisitions)	As a % of fixed compensation	0%	8%	12%	10.2%
			Indicator value	0%	5%	10%	7.8%
	Corporate Social Responsibility (CSR)	Legrand's inclusion in CSR benchmark indices	As a % of fixed compensation	0%	8%	12%	3.2%
			Indicator value	7	12	14	9
	QUANTIFIABLE TOTAL			**0%**	**60%**	**90%**	**79.4%**
Qualitative portion: 1/4 of annual variable i.e., 20% of fixed compensation (as a target)	Revenue growth	Evolution market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies		**0%**	8%	12%	12.0%
	External growth policy	Compliance with set priorities, emphasis on multiples paid, quality of integration process for acquisitions already made		0%	8%	12%	12.0%
	General criteria	Risk management, labor issues, successions plans		0%	4%	6%	5.0%
	QUALITATIVE TOTAL			**0%**	**20%**	**30%**	**29.0%**
VARIABLE TOTAL AS A % OF FIXED COMPENSATION				**0%**	**80%**	**120%**	**108.4%**

2017 Long-term compensation of the Chairman and Chief Executive Officer

The long-term compensation allocated to Mr. Gilles Schnepp in respect of the 2017 financial year takes the form of a performance share plan (the "2017 Performance Share Plan"), approved by your Board of Directors on May 31, 2017, on the recommendation from the Compensation Committee.

The number of performance shares that will be finally allocated to Mr. Gilles Schnepp will vary between 0% and 150% of the number of shares initially allocated, subject to a presence condition and various performance criteria.

"External" financial performance criterion

Pay-out rate(1)	0%	100%	150%
Average spread of the EBITDA margin in favor of Legrand over a three-year period between Legrand and the MSCI average	2017 plan: Lower than or equal to 3.1 points	2017 plan: Equal to 7.4 points	2017 plan: Equal or higher than 9.6 points

"Internal" financial performance criterion

Pay-out rate(1)	0%	100%	150%
Average over a three-year period of normalized free cash flow as a percentage of revenues	Lower than or equal to 8.6%	Equal to 12.0%	Equal to or higher than 13.7%

Non-financial performance criterion

Applicable to the Chairman and Chief Executive Officer

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	Lower than 70%	Between 70% and 90%	Between 90% and 125%	Between 125% and 213%	Over 213%

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

(2) *Note that the Group has identified a change in accounting standard (IFRS 16) which is likely to aff ect EBITDA and free cash flow in 2019. For more information, please refer to the section on IFRS 16, "Leases", which can be found in Chapter 8, note 1, section 1.2.1.3 on page 234 of the Registration Document. If it were to be confirmed that this change would have the effect of distorting the assessment of performance, the Board of Directors reserves the possibility of amending these two criteria, especially in the context of assessment of 2019 performance for the 2017 plan, it being specified that, in accordance with the Code of Corporate Governance, such an amendment would be made public and would in any event be required to maintain the alignment of interests between shareholders and beneficiaries.*

For your information, the nature of the performance criteria applicable to shares allocated in the framework of this plan is detailed in section 6.2.2.1 of the Company's Registration Document.

Your Board of Directors, meeting on February 7, 2018, on a proposal from Gilles Schnepp and a recommendation from the Nominating and Governance Committee, decided to separate the offices of Chairman of the Board of Directors and of Chief Executive Officer with effect on February 8, 2018. It also decided, as from February 8, 2018, to renew Gilles Schnepp as Chairman of the Board of Directors and to appoint Benoît Coquart as the Company's Chief Executive Officer.

It should also be noted that Mr. Gilles Schnepp has waived, at his own initiative, his compensation as Chairman and Chief Executive Officer for the 2018 financial year, *i.e.* between January 1, and February 7, 2018. Accordingly, the compensation policy applicable to Mr. Gilles Schnepp as Chairman and Chief Executive Officer in respect of the 2018 financial year is subject to no ex-ante vote on your part. Therefore, no ex-ante vote on the compensation policy for Gilles Schnepp in his capacity as Chairman and Chief Executive Officer for the 2018 financial year will be submitted to the General Meeting of May 30, 2018.

Compensation policy applicable to the Chairman of the Board of Directors for the 2018 financial year, in respect of his office as from February 8, 2018 (5th resolution)

In accordance with article L. 225-37-2 of the French Commercial Code, you are asked to approve the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional components of overall compensation and any benefits attributable to the Chairman of the Board of Directors in respect of the 2018 financial year, which constitute the compensation policy applicable to him.

The amounts that would result from the implementation of these principles and criteria will also be submitted for your opinion at the next General Meeting convened in 2019 to approve the financial statements for the 2018 financial year, it being specified that payment of variable and exceptional compensation components is conditional upon approval at the next General Meeting in 2019.

Consequently, in the fifth resolution, you are asked to approve the components listed below of the compensation policy applicable to the Chairman of the Board of Directors for the 2018 financial year, for his office from February 8, 2018.

Compensation components attributable in respect of the 2018 financial year	Amounts/weighting as a percentage of fixed compensation	Details
Fixed compensation	€625,000	Gross annual fixed compensation approved by the Board of Directors on March 20, 2018, on the recommendation of the Compensation Committee and corresponding to the amount attributable to Gilles Schnepp, in respect of his office as Chairman and Chief Executive Officer before the separation of the offices of Chairman and Chief Executive Officer. This amount of annual fixed compensation for the Chairman of the Board of Directors was determined by the Board of Directors, upon a proposal from the Compensation Committee, in accordance with the principles recalled in section 6.2.1.1 of this chapter, and in line with the responsibilities and duties assumed by the Chairman and related to the office, as provided by the law, the Articles of Association and the internal rules. The main elements taken into account in determining this compensation were (i) the key role of the Chairman of the Board of Directors in connection with all the responsibilities that fall upon the Board and its committees as well as the expertise and experience required to carry out these responsibilities and (ii) the analysis, through market studies, of practices relating to compensation paid to non-executive chairmen of CAC 40 companies.
Annual variable compensation	Not applicable	There are no plans to allocate any annual variable compensation. The Chairman of the Board of Directors is excluded from all variable compensation systems, including performance share plans or any other long-term compensation components existing in the Company, in accordance with the recommendations of the Code of Corporate Governance.
Deferred variable compensation	Not applicable	There are no plans to allocate any deferred variable compensation.
Long-term cash compensation	Not applicable	There are no plans to allocate any long term cash compensation. The Chairman of the Board of Directors is excluded from all variable compensation systems, including performance share award plans or any other long-term compensation components existing in the Company, in accordance with the recommendations of the Code of Corporate Governance.
Stock options, performance shares or any other long-term compensation component	Stock options: Not applicable	There are no plans to allocate any stock options. The Chairman of the Board of Directors is excluded from all variable compensation systems, including performance share award plans or any other long-term compensation components existing in the Company, in accordance with the recommendations of the Code of Corporate Governance.
	Performance shares	There are no plans to allocate any performance shares. The Chairman of the Board of Directors is excluded from all variable compensation systems, including performance share plans or any other long-term compensation components existing in the Company, in accordance with the recommendations of the Code of Corporate Governance. Nevertheless, he could receive performance shares allocated before February 2018 under the 2015, 2016 and 2017 performance share plans provided that the performance criteria are met.
	Other allocation of securities: Not applicable	There are no plans to allocate securities. The Chairman of the Board of Directors is excluded from all variable compensation systems, including performance share plans or any other long-term compensation components existing in the Company, in accordance with the recommendations of the Code of Corporate Governance.
Extraordinary compensation	Not applicable	There are no plans to allocate an extraordinary compensation.
Attendance fees	Not applicable	The Chairman of the Board of Directors does not receive attendance fees in respect of his office within the Company or its subsidiaries.
Valuation of all types of benefits	Not applicable	

Compensation components submitted to the shareholders' approval in accordance with the procedure relating to related party agreements and undertakings

Compensation components to be submitted to the approval by the General Meeting in accordance with the procedure relating to related party agreements and undertakings	Amount	Details
Severance payment	Not applicable	There is no undertaking in this regard.
Non-compete compensation	Not applicable	There is no undertaking in this regard.
Supplementary pension plan	Not applicable	There is no undertaking in this regard.

Signing bonus in the event of appointment of a new Chairman of the Board of Directors during the 2018 financial year

There is no provision for any signing bonus intended to compensate loss of benefits in the event of appointment of a new Chairman of the Board of Directors in the course of the 2018 financial year.

The compensation policy applicable to the Chairman of the Board of Directors for the 2018 financial year, in respect of his office as from February 8, 2018, is detailed in section 6.2.1.2 of the Company's Registration Document.

Compensation policy applicable to the Chief Executive Officer for the 2018 financial year, in respect of his office as from February 8, 2018 (6th resolution)

In accordance with article L. 225-37-2 of the French Commercial Code, you are asked to approve the principles and criteria for the determination, breakdown and allocation of fixed, variable and exceptional components of overall compensation and any benefits attributable to the Chief Executive Officer in respect of the 2018 financial year, which constitute the compensation policy applicable to him.

The amounts that would result from the implementation of these principles and criteria will also be submitted to the vote of the next General Meeting convened in 2019 to consider financial statements for the 2018 financial year, it being specified that payment of variable and exceptional compensation components is conditional upon approval at the next General Meeting in 2019.

Consequently, in the sixth resolution, you are asked to approve the components listed below of the compensation policy applicable to the Chief Executive Officer for the 2018 financial year, in respect of his office from February 8, 2018.

Component	Strategic purpose	Operation	Amount salary/Weighting as % of fixed compensation
FIXED	**Compensate the scope and level of responsibilities**	Determined by the Board of Directors, fairly and competitively, upon a recommendation from the Compensation Committee, in consideration of: ■ the level of responsibility; ■ the experience; ■ the market practices of CAC 40 companies; ■ the potential changes of role and responsability.	€700,000
ANNUAL VARIABLE	**Encourage 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 to be achieved; ■ type and weighting of performance criteria; ■ proportion between quantifiable and qualitative portions. ***of which quantifiable (75%):*** *structured so as to incentivize the achievement of specific and ambitious performance criteria:* ■ *financial criteria (adjusted operating margin before acquisitions, organic growth, external growth);* ■ *extra-financial criteria (Legrand's inclusion in benchmark CSR indices).* ***of which qualitative (25%):*** *structured so as to take account of the year's initiatives deployed to support growth and risk management.*	Minimum value: 0% of fixed compensation Target value: 100% of fixed compensation Maximum value: 150% of fixed compensation
LONG-TERM	**Incentivize long-term financial and extra-financial performance Retain and develop loyalty in the long term**	The Board of Directors upon a recommendation from the Compensation Committee, determines the following: ■ objectives to be achieved ■ type and weighting of future performance criteria. Determined after application of a presence condition and 4 demanding performance criteria (each counting for a 1/4) measured over three years: ■ target for organic growth of revenues (3-year average of achievements); ■ target for adjusted operating margin before acquisitions (3 year average of performance); ■ rate of achievement of the Group's CSR roadmap (3-year average of achievements); ■ Legrand stock market performance as compared with the performance of the CAC 40 index (difference in performance measured over a 3-year period).	Minimum value: 0% Initially allocated value (target value): 200% of fixed compensation, converted into shares Minimum value: 150% of the number of shares initially allocated according to achievement of future performance criteria

Compensation policy for the Chief Executive Officer for the 2018 financial year in respect of his office as from February 8, 2018, submitted to the approval of shareholder's

The components of the compensation policy relating to the Chief Executive Officer are presented in the table below:

Compensation components attributable in respect of the 2018 financial year	Amounts/weighting as a percentage of fixed compensation	Details
Fixed compensation	€700,000	Gross annual fixed compensation set by the Board of Directors on March 20, 2018, on the recommendation of the Compensation Committee, after considering the levels of responsibility, profile and experience of the new Chief Executive Officer as well as market practices, which were identified by an independant consulting firm relating to compensation practices for similar functions in CAC 40 companies. As indicated on pages 190-191 of the Company's Registration Document, the annual fixed compensation of the Chief Executive Officer has been moderately revaluated compared to that which was intended in respect of 2017 compensation policy applicable to the Chairman and Chief Executive Officer, given the following components: ■ there had been no revaluation of the fixed compensation of Mr. Gilles Schnepp since 2011; ■ it was positioned below comparables; ■ the change in chief executive officer, his situation, profile and his experience required to set positioning of compensation at a consistent and reasonable level compared with the market in order to ensure that the retention objective was met satisfactorily. It is important to note that, even after the revaluation, the amount of the annual fixed compensation remains lower than the first decile of the CAC 40 in accordance with the external study carried out, which the Board of Directors considers to be reasonable.
Annual variable compensation	Minimum value: 0% of fixed compensation Target value: 100% Maximum value: 150% of fixed compensation	As indicated on page 191 of the Company's Registration Document, the Board of Directors dated March 20, 2018, on the recommendation of the Compensation Committee, has decided to increase the weight of the annual variable compensation in the total compensation of the Chief Executive Officer compared with the compensation planned under the 2017 policy. The target value is now set at 100% of the fixed compensation and the maximum value at 150% of this same fixed compensation depending on the level of achievement of the pre-established quantifiable and qualitative criteria set out below. The Board of Directors wished thereby to place the emphasis on annual variable compensation in order to incentivise financial and extra-financial performance. At its meeting on March 20, 2018, on the recommendation of the Compensation Committee, the Board of Directors also decided to maintain unchanged the nature and weighting of quantifiable and qualitative criteria of annual variable compensation that had been established for the 2017 financial year. The Board of Directors thus decided that the variable compensation paid to the Chief Executive Officer in respect of the 2018 financial year could vary between 0% and 150% of fixed annual compensation (with a target value set at 100% of fixed annual compensation) and would be determined as follows: ■ a quantifiable portion representing 3/4 of this annual fixed compensation: it could therefore vary from 0% to 112.5% of the annual fixed compensation (with a target value: set at 75%) and will be calculated on the basis of criteria relating to (i) the achievement of a certain level of 2018 adjusted operating margin before acquisitions, (ii) the 2018 organic growth in revenues, (iii) the 2018 revenues growth resulting from acquisitions (perimeter effect) and (iv) Legrand's inclusion in benchmark CSR indices; and ■ a qualitative portion representing 1/4 of this annual variable compensation: it could therefore vary from 0% to 37.5% of the annual fixed compensation (with a target value set at 25%) and will be calculated on the basis of criteria relating to (i) the revenue growth (increased market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies), (ii) the external growth policy (compliance with set priorities, emphasis on multiples paid, emphasis on any potential dilutive effects of acquisitions on the Group's performance, quality of the integration for acquisitions already made, and (iii) other general criteria, particularly risk management, social dialogue initiatives, professional equality 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 2017 Registration Document.
Deferred variable compensation	Not applicable	No allocation is planned in respect of 2018.
Long-term cash compensation	Not applicable	No allocation is planned in respect of 2018.

Compensation components attributable in respect of the 2018 financial year	Amounts/weighting as a percentage of fixed compensation	Details
Stock options, performance shares or any other long-term compensation component	Stock-options: Not applicable	No allocation is planned in respect of 2018.
	Performance shares: Minimum value: 0% Initially allocated value (target value): 200% Maximum value: 150% of the number of shares initially allocated according to achievement of future performance criteria	On the recommendation from the Compensation Committee, the Board of Directors on March 20, 2018 decided to set up a long-term compensation scheme for 2018 financial year in the form of a 2018 Performance Share Plan. The target value of this plan is set at 200% of the fixed compensation and will be converted into shares. The number of shares that will be definitively allocated will range between 0% and 150% of the number of shares initially allocated based on the level of achievement of four financial and non-financial criteria calculated as the three-year average and detailed on pages 192-194. It must be noted that the weighting of long-term compensation in the total compensation has been increased compared with 2017 to ensure that the compensation can meet its retention objective in a satisfactory manner and encourage the creation of long-term value. This plan is described (especially the new performance criteria applicable to the allocated shares and the calculation method for determining the number of shares ultimately vested) in section 6.2.1.3 of the Company's 2017 Registration Document, on pages 192-194. It must be specified that: ■ the first two performance criteria are aligned with the targets disclosed by the Company in February. These targets concern the annual organic growth of revenues and the adjusted operating margin before acquisitions. These indicators are central to Legrand's business model, based on profitable growth; ■ the third criterion is of an extra-financial nature, based on the achievement of the Group's commitments in terms of Corporate Social Responsibility in the framework of its CSR roadmap, which is central to Legrand's model and aims to ensure sustainable growth with respect to all stakeholders; ■ the last criterion is based on the Legrand stock market performance compared with that of the CAC 40 index, thus making it possible to relatively assess performance, on the understanding that in case it underperforms the CAC 40 index (as described on page 194), the principle of non-payment would apply to this criterion. The performance criteria proposed thus reflect the Company's model based on profitable and sustainable growth aligned with the interest of shareholders and are transparent. It is specified that the renewal of the authorization granted by the Combined General Meeting of May 27, 2016 in the thirteenth resolution to allocate free shares under the 2018 Performance Share Plan is submitted to the vote of the Combined General Meeting of May 30, 2018 (resolution 17). It should be noted that even after the revaluation of the amount of fixed compensation and the increase in the weight of the annual variable compensation and the long-term compensation in the total compensation, the target total compensation remains at a level lower than the first quartile of the CAC 40 in accordance with the external study carried out, which the Board of Directors has considered to be reasonable.
	Other allocation of securities: Not applicable	No allocation is planned in respect of 2018.
Extraordinary compensation	Not applicable	There are no plans to allocate an extraordinary compensation.
Attendance fees	Not applicable	The Chief Executive Officer does not receive attendance fees in respect of his office within the subsidiaries of the Company.
Valuation of all types of benefits	€5,409.96	A company car will be available to the Chief Executive Officer. The amount given here for information purposes only corresponds to the valuation done in 2017.

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Compensation components to be submitted to the shareholders' approval in accordance with the procedure relating to related party agreements and undertakings

Compensation components to be submitted to the approval by the General Meeting in accordance with the procedure relating to related party agreements and undertakings	Amounts	Details
Severance payment	Not applicable	There is no undertaking in this regard.
Non-compete compensation	1 year of the reference salary (annual fixed + variable) at the Company's sole initiative	Given the profile of the new executive officer and to protect the interests of the Company and its shareholders, the meeting of the Board of Directors held on March 20, 2018, on the recommendation of the Compensation Committee, authorized the setting up of an non-compete agreement between the Company and the Chief Executive Officer, whereby the Chief Executive Officer undertakes not to exercise any activity that will compete with that of Legrand for a one-year period starting from the date of termination of his functions. The Company's Board of Directors will decide, after the termination of the Chief Executive Officer's functions, whether or not to apply this non-compete clause and may unilaterally decide to waive the application of this clause. If it is implemented, the compliance with this undertaking by the Chief Executive Officer would result, for a one-year period after the termination of his functions as Chief Executive Officer, in the payment by the Company of a monthly compensation equal to the monthly average of the reference salary received during the last twelve months of presence in the company, it being specified that the reference salary includes the fixed salary and the annual variable salary and excludes sums received as long-term variable compensation, which will be an amount lower than the cap recommended by the Code of Corporate Governance. In accordance with the procedure relating to related party agreements and undertakings, this agreement has been authorized by the Board of Directors on March 20, 2018 and is submitted to the approval of the Combined General Meeting of May 30, 2018 (7th resolution).
Supplementary pension plan	€2,385	There is no commitment corresponding to a defined-benefit pension plan. The Chief Executive Officer also continues to benefit from the mandatory collective defined contributions pension plan that falls within the scope of supplementary article 83 of the French General Tax Code, applicable to the Group's French executives, to which he was affiliated before his appointment as Chief Executive Officer, under the same terms as the rest of the employees concerned. It is specified that all the Group's French executives benefit from the defined contributions pension plan (supplementary article 83 of the French General Tax Code). Contributions are based on the A, B and C Tranches of compensation as defined in for the calculation of contributions to the mandatory supplementary pension plans (ARRCO-AGIRC). The rights are constituted through the payment of annual contributions of 1.5% of A, B and C Tranches. The Company pays half of this amount (0.75%) and the beneficiaries pay the other half (0.75%). This amount stated is given for information purposes only for 2018. In accordance with the procedure relating to related party agreements and undertakings, this undertaking has been authorized by the Board of Directors on February 7, 2018 and is submitted to the approval of the Combined General Meeting of May 30, 2018 (8th resolution).
Pension and medical expenses plan	€6,465.84	The Chief Executive Officer benefits from the "medical expenses" supplementary health insurance coverage and the "pension plan: death, incapacity and invalidity", applicable to the Group's French executives, to the extent that he is assimilated to an executive regarding his social and tax status, under the same conditions as the rest of the employees of the category to which he is assimilated. The amount stated is given for information purposes only for 2018. In accordance with the procedure relating to related party agreements and undertakings, this commitment has been authorized by the Board of Directors on February 7, 2018 and is submitted for approval to the Combined General Meeting of May 30, 2018 (8th resolution).

Signing bonus in the event of appointment of a new Executive Officer in the course of 2018

There is no provision for any signing bonus intended to compensate loss of benefits in the event of appointment of a new executive officer in the course of the 2018 financial year.

Principles and criteria for determining the 2018 annual variable compensation attributable to the Chief Executive Officer

The calculation principles for annual variable compensation in respect of the 2018 financial year, including applicable criteria and their weighting as indicated in the table below, were determined by your Board of Directors on March 20, 2018, on a recommendation by the Compensation Committee.

As mentioned on page 189 of the Company's Registration Document, the compensation scheme applicable to the Chief Executive Officer has been modified, taking into consideration the change in his profile, in order to guarantee that the compensation can fulfill its retention role satisfactorily and encourage value creation. In relation to this, the Board of Directors has decided to increase the weight of annual variable compensation in total compensation, setting the target value at 100% of fixed compensation (compared to 80% in 2017) and the maximum value at 150% (compared to 120% in 2017).

Please note that your Board of Directors also decided, on a recommendation from the Compensation Committee, to maintain unchanged the nature and weighting of quantifiable and qualitative criteria of annual variable compensation that had been established for the 2017 financial year.

				Min	Target	Max
Quantifiable portion: 3/4 of annual variable i.e., 75% of fixed compensation (as a target)	Operating margin	2018 adjusted operating margin (at 2017 perimeter)	As a % of fixed compensation	0%	**40%**	60%
			Indicator value	20%	20.25%	20.5%
	Organic growth of revenues	2018 organic revenues growth	As a % of fixed compensation	0%	**15%**	22.5%
			Indicator value	1%	2.5%	4%
	External Growth	2018 revenues growth (including the effect of the acquisitions)	As a % of fixed compensation	0%	**10%**	15%
			Indicator value	0%	5%	10%
	Corporate Social Responsibility (CSR)	Legrand's inclusion in CSR benchmark indices	As a % of fixed compensation	0%	**10%**	15%
			Indicator value	7	12	14
	QUANTIFIABLE TOTAL			**0%**	**75%**	**112.5%**
Qualitative portion: 1/4 of annual variable i.e., 25% of fixed compensation (as a target)	Revenue growth	Evolution market share, new products, sales policies, access to new markets, partnerships (including outside France), expansion in the new economies		0%	**10%**	15%
	External growth policy	Compliance with set priorities, emphasis on multiples paid, emphasis on any dilutive effects of acquisitions on the Group's performance, quality of the integration for acquisitions already made		0%	**10%**	15%
	General criteria	Risk management, initiatives and social dialogue, professional diversity and equality, succession plans		0%	**5%**	7.5%
	QUALITATIVE TOTAL			**0%**	**25%**	**37.5%**
VARIABLE TOTAL AS A % OF FIXED COMPENSATION				**0%**	**100%**	**150%**

Principles and criteria for determining long-term variable compensation attributable to the Chief Executive Officer in respect of the 2018 financial year

In respect of the 2018 financial year, the Chief Executive Officer's long-term compensation consists of a performance share plan (the "**2018 Performance Share Plan**"), decided by the Board of Directors at its meeting on March 20, 2018 on the recommendation of the Compensation Committee. This initial allocation, which will be converted into shares when the Board of Directors meets on May 30, 2018 at the end of the 2018 General Meeting,corresponds to 200% of the target amount of fixed compensation.

As stated on page 189 of this Registration Document, the compensation scheme applicable to the Chief Executive Officer has been changed in order to set the compensation at a consistent and reasonable level given the change in his profile, and in order to guarantee that the compensation can fulfill its retention role satisfactorily and encourage long-term value creation. For these reasons, the Board of Directors has decided to increase the weight of the long-term variable compensation in the total compensation, setting the target value at 200% of fixed compensation (compared to 120% in 2017).

It must be recalled that, historically, long-term variable compensation depended in particular on the two following company performance criteria based on EBITDA, calculated as a percentage of revenues, and normalized free cash flow calculated as a percentage of sales. As stated on page 183 of the Company's 2016 Registration Document, a change in the accounting standard IFRS 16, which will take effect as from 2019, is going to change the measurement of these indicators. On this basis, the Board of Directors at its meeting of March 20, 2018, acting on a recommendation of the Compensation Committee, decided to change the performance criteria for the 2018 Performance Share Plan compared to the previous plan.

The number of performance shares ultimately vested to the Chief Executive Officer could vary in a range between 0% and 150% of the initial allocation according to the level of achievement of four financial and extra-financial criteria measured over a three year average, as outlined in detail in the section "Authorization to allocate performance shares (17th resolution)" below, as well as on pages 192-194 of the Company's Registration Document.

The compensation policy applicable to the Chief Executive Officer in respect of the 2018 financial year, is detailed in section 6.2.1.3 of the Company's Registration Document.

Approval of related party agreements and undertakings (7th and 8th resolutions)

The seventh and eighth resolutions concern related party agreements and undertakings within the meaning of article L. 225-42-1 of the French Commercial Code which were authorized in the course of the 2018 financial year, no new agreement or undertaking having been authorized during the 2017 financial year.

In accordance with the procedure applicable to related party agreements and undertakings provided in articles L. 225-38 *et seq*. of the French Commercial Code, these related party agreements and undertakings were subject to prior authorization from the Board of Directors and a special report by statutory auditors, and must be submitted to the General Meeting for approval.

The statutory auditors' special report included in section 7.4.2 of the Company's 2017 Registration Document and available on the Company's website, refers to and details the Company's related party agreements and undertakings.

Non-competition covenant (7th resolution)

Given the profile of the new executive officer and to protect the interests of the Company and its shareholders, the Board of Directors on March 20, 2018, on the recommendation of the Compensation Committee, authorized the setting up of a non-compete agreement between the Company and the Chief Executive Officer, whereby the Chief Executive Officer undertakes not to exercise any activity that would compete with that of Legrand for a one-year period starting from the date of termination of his functions.

The Company's Board of Directors will decide, after the termination of the Chief Executive Officer's functions, whether or not to apply this non-compete clause and may unilaterally decide to waive this clause.

If it is applied, compliance with this undertaking by the Chief Executive Officer would result in the payment by the Company, for a one-year period after the termination of his functions as Chief Executive Officer, of a monthly compensation equal to the monthly average of the reference salary received during the last twelve months of presence in the Company, it being specified that the reference salary includes the fixed salary and the annual variable salary and excludes sums received as long-term variable compensation. The amount paid will in any case be lower than the cap recommended by the Code of Corporate Governance.

In accordance with the procedure applicable to related-party agreements and undertakings provided in articles L. 225-38 *et seq*. of the French Commercial Code, you are asked, in the seventh resolution, to approve the non-competition undertaking and the related indemnity to be paid by the Company to Mr. Benoît Coquart, Chief Executive Officer.

Undertakings in relation to the mandatory collective defined contributions pension plan, the "medical expenses" mandatory supplementary health insurance coverage and the "pension plan: death, incapacity and invalidity" (8th resolution)

Prior to his appointment as Chief Executive Officer, Mr. Benoît Coquart, as an employee having over 21 years of experience in the Company, benefited from the mandatory collective defined contributions pension plan within the scope of supplementary article 83 of the French Tax Code, the "medical expenses" mandatory supplementary health insurance coverage and the "pension plan: death, incapacity and invalidity" applicable to the Group's French executives, under the same conditions as the other employees concerned.

The Board of Directors on February 7, 2018, having appointed Mr. Benoît Coquart as Chief Executive Officer with effect on February 8, 2018, decided to authorize Mr. Benoît Coquart to continue benefiting from these schemes to the extent that he would be assimilated, regarding his social and tax status, to an executive, under the same conditions as the rest of the employees of the category to which he is assimilated.

It is specified that all the Group's French executives qualify for the defined contributions pension plan (supplementary article 83 of the French General Tax Code). Contributions are based on the A, B and C Tranches of compensation as defined in for the calculation of contributions to the mandatory supplementary pension plans (ARRCO-AGIRC). The rights are constituted after the payment of annual contributions of 1.5% of A, B and C Tranches. The Company pays half of this amount (0.75%) and the beneficiaries pay the other half (0.75%).

For 2018, the Company's contribution for the Chief Executive Officer would represent an amount of €2,385. This amount is given for information purposes only for 2018 .

Regarding the "medical expenses" supplementary health insurance coverage and the "pension plan: death, incapacity and invalidity", the Company's contribution for Mr. Benoît Coquart in respect of 2018 would amount to €6,465.84, this amount being given for information purposes only for 2018.

In accordance with the procedure applicable to related party agreements and undertakings provided in articles L. 225-38 *et seq*. of the French Commercial Code, you are asked, in the eighth resolution, to approve the undertakings from the Company in favor of Mr. Benoît Coquart as from his appointment as Chief Executive Officer on February 8, 2018, in relation to the mandatory collective defined contribution pension plan, the "medical expenses" health insurance coverage and the "pension plan: death, incapacity and invalidity".

Shareholders are reminded that, pursuant to article L. 225-42-1 of the French Commercial Code, the benefit of non-competition undertakings and of the undertaking relating to the mandatory collective defined contributions pension plan, to the "medical expenses" health insurance coverage and the "pension plan: death, incapacity and invalidity" is not subject to any conditions tied to the beneficiary's performance.

Determination of attendance fees allocated to members of the Board of Directors (9th resolution)

By a decision of the Combined General Meeting of Shareholders on May 27, 2014 the amount of attendance fees to be allocated to Directors was set at €800,000. In the ninth resolution, you are asked to raise this overall amount to €900,000 as from the 2019 financial year.

This increase in the amount set four years ago is proposed so as to acknowledge:

- the possibility of appointing new directors in the future whose profile would contribute to promote diversity on the Board of Directors;
- additional meetings of the Board of Directors and its specialized committees: for example, in 2017, the Audit Committee held four additional meetings dedicated to regulatory, exceptional or topical issues as well as an additional meeting of the Strategy and Social Responsibility Committee dedicated to the acquisition of Milestone AV Technologies.

It should be noted that the proposed amount is an annual maximum sum which is not necessarily used in full, given that the amounts of attendance fees effectively paid take into account the composition of the Board and its Committees as well as Directors' absences.

It is recalled that the Chairman of the Board of Directors does not receive attendance fees and that attendance fees are therefore distributed among the other directors including the director representing employees.

If this resolution is approved, the maximum amount of attendance fees allocated to the Board of Directors pursuant to this resolution would be maintained until a new decision is made by the General Meeting of Shareholders.

Directors' mandates (resolutions 10 to 13)

Renewal of the mandates of Mr. Olivier Bazil and Mr. Gilles Schnepp (10th and 11th resolutions)

The Directors' mandates of Mr. Olivier Bazil, Mr. François Grappotte, Mr. Dongsheng Li and Mr. Gilles Schnepp are expiring at the end of today's General Meeting. Mr. Olivier Bazil and Mr. Gilles Schnepp have expressed their desire to apply for renwewal of their terms of office.

Mr. François Grappotte, who has been a member of the Company's Board of Directors since 2002, has decided not to request renewal of his term of office.

Mr. Dongsheng Li, who has been a member of the Company's Board of Directors since 2012, has also declared his intention not to request renewal of his term of office, on account of the number of directorships he holds in other listed companies in China exceeding the number recommended by good governance practices.

The tenth and eleventh resolutions ask you, in line with the recommendation of the Nominating and Governance Committee, to renew the mandates of Mr. Olivier Bazil and Mr. Gilles Schnepp for a period of four years, ending at the date of the General Meeting of Shareholders called in 2022 to consider the financial statements for the financial year ending December 31, 2021.

Mr. Olivier Bazil and Mr. Gilles Schnepp have both been Directors of the Company since 2002 and each have at least 25 years of professional experience with the Legrand Group. They have also both held directorships or positions on the supervisory board of CAC 40 component stock companies other than Legrand. They thus provide the Board with their experience and their knowledge of the Group and its business. Mr. Olivier Bazil is also a member of the Strategy and Social Responsibility Committee and of the Nominating and Governance Committee. For his part, Mr. Gilles Schnepp was Chairman and Chief Executive Officer of Legrand from 2006 until February 7, 2018 and is a member of the Strategy and Social Responsibility Committee.

It is pointed out that the Board of Directors on February 7, 2018, in the context of seperation of the offices of Chairman of the Board of Directors and of Chief Executive Officers with effect from February 7, 2018, decided, as of this date, to reappoint Mr. Gilles Schnepp as Chairman of the Board of Directors.

A summary biography of Mr. Olivier Bazil and Mr. Gilles Schnepp is given below:

Mr. Olivier Bazil

Olivier Bazil is a graduate of the *École des Hautes Études Commerciales* (HEC) and holder of an MBA (Master of Business Administration) from Harvard Business School. He joined Legrand in 1973 as Deputy Company Secretary, in charge of financial communication and development of the Group's growth strategy. He became Chief Financial Officer of Legrand France in 1979, Deputy Chief Operating Officer in 1993, then held the position of Vice-Chairman and Chief Operating Officer from 2000 until the close of the General Meeting on May 26, 2011.

Olivier Bazil also holds the following positions: member of the Supervisory Board of Michelin and *la Société Civile du Château Palmer*, and he's Chairman of Fritz SAS.

Olivier Bazil is 71 years old and a French citizen.

He holds 2,009,085 Legrand shares.

Mr. Gilles Schnepp

Gilles Schnepp is a graduate of the *École des Hautes Études Commerciales* (HEC). His career began at Merrill Lynch France where he became Vice-President. He then joined Legrand in 1989 as Deputy Chief Financial Officer, becoming Legrand France Company Secretary in 1993, Chief Financial Officer in 1996, and Deputy Chief Operating Officer in 2000.

Gilles Schnepp has been a Director of the Company since 2002, and Chairman of the Board of Directors since 2006. He was Chairman and and Chief Executive Officer of the Company from 2006 until February 7, 2018. Gilles Schnepp has also been the Chairman of the French Federation of Electrical, Electronic and Communication Industries (FIEEC) since July 2013 and a member of the Board of Directors of Saint-Gobain since 2009.

Gilles Schnepp is 59 years old and a French citizen.

He holds 2,262,835 Legrand shares.

Appointments of Mr. Edward A. Gilhuly and Mr. Patrick Koller as Company Directors (12th and 13th resolutions)

The twelfth and thirteenth resolutions ask you to appoint as independent Directors, for a term of four years, ending at the date of the General Meeting of Shareholders called in 2022 to consider financial statements for the financial year ending December 31, 2021, in line with recommendations from the Nominating and Governance Committee, Mr. Edward A. Gilhuly, a US citizen, founding partner of Sageview Capital asset management fund, and Patrick Koller, of dual French & German citizenship, Chief Executive Officer of Faurecia group.

These proposed appointments are made after the decision of Mr. François Grappotte and Mr. Dongsheng Li not to request renewal of their terms of office as directors which will expire at the end of this General Meeting of Shareholders, as well as the decision of Mr. Thierry de La Tour d'Artaise, who has been an independent Director of Legrand since its return to the stock market in 2006, to relinquish his office as Director since he will no longer qualify as an independent Director in April 2018.

These proposed appointments are the result of a search conducted by an independent firm acting on a mandate from the Nominating and Governance Committee, based on the conclusions of the annual process of operational assessment of the Board and its specialized committees, during which the Directors expressed the wish to enhance the Board's membership by selecting candidates with the profile, respectively, of an executive manager of a listed company operating within the industrial sector, and of an American citizen, in view of the increasing share of the Group's operations in the United States, especially after recent acquisitions.

The Board of Directors verified that the candidates selected fulfilled these conditions and would have sufficient time to perform their duties.

Biographical details about Mr. Edward A. Gilhuly and Mr. Patrick Koller are given below:

Mr. Edward A. Gilhuly

Edward A. ("Ned") Gilhuly received a Bachelor of Arts *magna cum laude* in History and Economics from Duke University in 1982 and later an MBA from Stanford University where he was distinguished as Arjay Miller Scholar.

Since 2006, Edward A. Gilhuly is a founding partner of Sageview Capital, LP, an investment fund which manages over $1.5 billion's worth in assets and provides growth capital to small and medium sized businesses in the technology and commercial services sectors.

Before founding Sageview Capital, Edward A. Gilhuly worked at Kohlberg Kravis Roberts & Co (KKR) for 19 years. He joined KKR in 1986 in San Francisco and became an associate in 1995, before supervising all aspects of KKR's business in Europe from 1998 to 2004. He was also a member of KKR's investment committee from its creation in 2000 until his departure in 2005.

Before joining KKR, he worked in the mergers and acquisitions department of Merrill Lynch Capital Markets in New York.

Edward A. Gilhuly has been a member of the Board of Directors of more than 25 companies and is currently a Director of Avalara, Demandbase, Exaro Energy III, and MetricStream (non-listed companies).

He is a trustee of Duke University and has chaired the Board of Directors of Duke Management Company since 2014. He is also a trustee emeritus of the California Academy of Sciences.

Edward A. Gilhuly is 59 years old and an American citizen.

Mr. Patrick Koller

Patrick Koller is a graduate of Polytech Nancy (formerly *École Supérieure des Sciences and Technologies de l'Ingénieur de Nancy*) and of IFG (*Institut Français de Gestion*) and has been Chief Executive Officer of Faurecia Group since July 1, 2016. He first joined Faurecia Group in 2006 as Executive Vice-President of the Business Group Faurecia Automotive Seating (now entitled Faurecia Seating), a position he held until February 2, 2015. During this period, he held a variety of mandates in subsidiaries of Faurecia Group, including Faurecia (China) Holding Co., Ltd., Faurecia Components Pisek, S.r.o. (Czech Republic), Faurecia Automotive GmbH (Germany), and Faurecia NHK Co., Ltd. (Japan). On February 2, 2015, he was appointed Deputy Chief Executive Officer in charge of Operations, a position he held until June 30, 2016.

He has also held senior management positions in several other major industrial companies, at Rhodia as Managing Director of Polyamide Intermediates until 2003 then as Group Industrial and Purchasing Director until 2006, and previously at Valeo as Managing Director, Engine Cooling Europe Division.

Patrick Koller is 59 years old and holds dual French & German citizenship.

Having examined the individual situation of Mr. Edward A. Gilhuly and Mr. Patrick Koller with regard to criteria of independence, the Nominating and Governance Committee considers Mr. Edward A. Gilhuly and Mr. Patrick Koller as independent Directors; they also have no business relationship with Legrand.

The Nominating and Governance Committee and your Board are favourable to the renewal of directors' mandates and to the appointments proposed in resolutions 10 to 13. The Nominating and Governance Committee as well as your Board have considered directors' skills to be varied and complementary, with some directors having strategic skills suited to the general management of industrial groups, and others having fi nancial competencies or more specific expertise, including investor communications, talent management, marketing and corporate social responsibility, in combination with the participation on the Board of Directors of past and current representatives of Legrand's management ensures the Board enjoys a good level of knowledge of the Group and its functioning, constitute a major asset for the Company. They 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.

Furthermore, in 2017 Legrand was ranked among the 10 companies of the CAC 40 top quartile with the best governance practices as part of the new "CAC 40 Governance" index launched by Euronext in partnership with Vigeo Eiris based on indicators in four areas including one relating to the Board of Directors (efficiency, balance of power, integration of social responsibility factors).

Subject to your approval of the appointments of Mr. Edward A. Gilhuly and Mr. Patrick Koller, and of the renewal of Mr. Olivier Bazil and Mr. Gilles Schnepp's mandates, as well as of the fifteenth resolution enabling the appointment of a Director representing employees according to the terms of designation described in the Company's amended Articles of association, the Board of Directors at the conclusion of the General Meeting on May 30, 2018 will thus comprise ten members (including one Director representing employees(1)), among which:

- **five female members**, a share of 56%(2), which exceeds the requirements of the French Commercial Code (40% as of 2017);
- **five different nationalities**, with one American director, one Italian director, one Spanish director, one director with dual French and German citizenship, and six French directors;
- **seven independent members**, a share of 78%, beyond the 50% minimum level recommended by the Code of Corporate Governance.

For information purposes, should you decide to vote in favour of the appointment and renewals put before you, the terms of office of each of the Company's nine Directors appointed by the Ordinary General Meeting pursuant to article L. 225-18 of the French Commercial Code would run as follows:

Director	2019	2020	2021	2022
Mr. Gilles Schnepp				X
Mr. Olivier Bazil				X
Ms. Isabelle Boccon-Gibod		X		
Ms. Christel Bories		X		
Ms. Angeles Garcia-Poveda		X		
Mr. Edward A. Gilhuly				X
Mr. Patrick Koller				X
Ms. Annalisa Loustau Elia			X	
Ms. Éliane Rouyer-Chevalier	X			
NUMBER OF RENEWALS PER YEAR	**1**	**3**	**1**	**4**

(1) The appointment of the Director representing employees on the Board of Directors of Legrand SA will take effect upon conclusion of the process of appointment by the Central Works Committee meeting in April 2018 and upon expiry of the term of office of the Director representing employees on the Board of Directors of Legrand France, a subsidiary of Legrand SA, i.e. at the end of June 2018.

(2) The Director representing employees who will take office on the Company's Board of Directors subject to approval by shareholders of the fifteenth resolution shall not be taken into consideration for purposes of calculating (i) the minimum ratio of directors of a given gender, in accordance with legal provisions, nor (ii) the ratio of independent directors on the Board of Directors, in accordance with the recommendations of the Afep-Medef Code of Corporate Governance.

Renewal of share buyback program (14th 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 31, 2017.

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, (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 so 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 31, 2017, except for the maximum purchase price per share which was previously set at €75.

The share buyback program is limited to 10% of the Company's share capital at the date of the General Meeting called for May 30, 2018, 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 €90 (excluding acquisition fees and adjustment events), in view of the upward trend in the Company's share price during the 2017 financial year, 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 30, 2018. It could not be used during any period during which shares are made available through public offerings.

For reference, at December 31, 2017, the Board of Directors has used the previous authorization as follows:

- the total amount of buybacks implemented by the Company was €33.12 million;
- the Company held 45,128 shares with a par value of €4, for a total of €180,512, representing 0.02% of the Company's capital (of which 5,128 shares excluding liquidity contracts), purchased at a total cost of €238,047, 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 40,000 shares.

II – RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING

Amendment to article 9 of Company Articles of Association so as to determine the terms of appointment of the Director or Directors representing employees pursuant to law No. 2015-994 of August 17, 2015 on social dialogue and employment (15th resolution)

You are requested to approve a draft amendment to the Company's Articles of Association pursuant to article L. 225-27-1 of the French Commercial Code, introduced by the Law of June 14, 2013 on the safeguarding of employment, as amended by Law No. 2015-994 of August 17, 2015 on social dialogue and employment ("Law Rebsamen").

As the Company did not meet all of the criteria of article L. 225-27-1 of the French Commercial Code as valid prior to Law Rebsamen, no Director representing employees sat on the Company's Board of Directors. However, pursuant article L. 225-27-1 of the French Commercial Code as valid prior to Law Rebsamen, a Director representing employees had been appointed to the Board of Directors of Legrand France, a subsidiary of the Company, by the Central Works Committee held on October 16, 2014, as this subsidiary met the criteria of said article.

The term of office of the Director representing employees on the Board of Directors of Legrand France expiring at the end of the Ordinary General Meeting of Shareholders of Legrand France called to consider financial statements for the financial year ending December 31, 2017, the Company (Legrand SA) will from that date fall within the scope of article L. 225-27-1 of the French Commercial Code in its current version which requires the presence on the Board of Directors of one or several Directors representing employees (the number of Directors representing employees being determined, in line with legal provisions, according to the size of the Board of Directors) in the case of companies employing, at the close of two consecutive financial years, at least 5,000 permanent employees in the company itself or one of its direct or indirect subsidiaries with its head office located on French territory, or at least 10,000 permanent employees in the company itself or one of its direct or indirect subsidiaries with its head office located on French territory or abroad.

Pursuant to article L. 225-27-1 of the French Commercial Code, the Directors representing employees are appointed not by the General Meeting of Shareholders. Rather, they are either elected by employees, or appointed by employee representative bodies. There shall be at least two Directors representing employees if the number of Directors appointed by the General Meeting of Shareholders is greater than twelve, and at least one Director representing employees if it is equal to twelve or fewer.

At the end of this General Meeting, the Company's Board of Directors will comprise 9 Directors appointed by the General Meeting of Shareholders. The Company's Board of Directors must therefore include at least one Director representing employees.

Law Rebsamen provides for the Extraordinary General Meeting of Shareholders to amend the Company's Articles of Association to determine the conditions under which Directors representing employees shall be appointed, according to one of the procedures outlined in article L. 225-27-1 of the French Commercial Code.

Consulted about the mode of designation of Directors representing employees, the Central Works Committee delivered its opinion on Thursday February 1, 2018, opting in favour of their appointment by the Central Works Committee.

Accordingly, your Board of Directors, wishing to implement the mode of designation best suited to the Company, having taken into consideration the labour relations scheme within which it operates, submits the following proposals for your approval:

- Directors representing employees to be appointed by the Central Works Committee;
- the term of office of Directors representing employees to be four (4) years;
- the number of Directors representing employees to be equal to one if the number of Directors appointed by the General Meeting of Shareholders does not exceed twelve, and equal to two if the number of Directors appointed by the General Meeting of Shareholders exceeds twelve;
- failure to appoint a Director representing employees in accordance with the law and this article, for whatever reason, would not affect the validity of the deliberations of your Board of Directors;
- as an exception to the rule applicable to Directors appointed by the General Meeting of Shareholders, Directors representing employees would not be subject to an obligation to hold a minimum number of shares;
- if the Company should come to no longer be subject to the obligation outlined in article L. 225-27-1 of the French Commercial Code, the term of the Director(s) representing employees would terminate at the close of the meeting during which the Board of Directors would have established that the Company no longer fell within the scope of this obligation;
- Directors representing employees would enjoy the same status, the same powers and the same responsibilities as Directors appointed by the General Meeting of Shareholders.

Subject to your approval of the above proposals, article 9 of the Company's Articles of Association will be amended accordingly.

Renewal of authorization to cancel shares repurchased under the share buyback programs (16th 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 30, 2018.

This resolution presents the same features as the one approved by the Combined Ordinary and Extraordinary General Meeting of May 31, 2017.

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

Authorization to allocate performance shares (17th resolution)

Legrand's business model is a value creating model that relies on two growth drivers: organic growth driven especially by innovation, and external growth from acquisitions of companies which are mainly local competitors with particularly fine market positions. These two development pillars obviously rely on a series of 'key people' comprising especially experts and managers.

Long-term incentive plans play a significant part in sustaining the Group's capacity to motivate and retain this human capital, in an international environment where the retention of high-performing staff has become a major competitive issue. Teams are thus focused on a shared objective in terms of growth and value creation.

The decision to allocate performance shares is made according to a rigorous selection process led by an ad-hoc committee with the aim of identifying the most high-performing and value-creating individuals in the the Group's subsidiaries, notably in areas such as R&D, sales & marketing, etc.

In this context, in order to pursue the policy of retention and motivation of Group employees, considered an essential ingredient of Legrand's business model as a source of value creation for shareholders, your Board of Directors is proposing renewing the authorization granted by the General Meeting on May 27, 2016 in its thirteenth resolution, for the purpose of enabling the allocation of performance shares.

Such authorization would allow your Board of Directors to proceed with free share allocations pursuant to articles L. 225-197-1 *et seq*. of the French Commercial Code, pursuant to the following conditions:

Beneficiaries

The beneficiaries of such allocations would be employees and/or company officers of the Company or companies related to it (as defined under article L. 225-197-2 of the French Commercial Code) or certain of these employees and/or company officers.

The total number of performance shares allocated to the Company's officers could not represent more than 10% of the total allocations made on the basis of this authorization.

Type of shares allocated

The allocations would consist of existing or newly issued shares of Company stock.

Limit

The shares allocated under this authorization could not represent more than 1.5% of the Company's share capital at the date the Board of Directors decides to allocate them (excluding adjustments).

Vesting and holding periods

The term of the vesting period and of any holding period, if applicable, would be set by your Board of Directors.

For the executive officer and members of the Executive Committee, the Board of Directors envisages a three year vesting period and a (additional) two year holding period; for other beneficiaries, the vesting period would be four years, with no holding period.

In the event of disability of the beneficiary corresponding to the second or the third category referred to in article L. 341-4 of the French Social Security Code (*Code de la Sécurité Sociale*), the shares would be definitively vested before the expiry of the vesting period.

Presence condition

Shares allocated would only be vested on the condition that the beneficiary is actually present within the Group at the time the vesting period expires.

Specific rules applicable to the executive officer

Holding obligation

Pursuant to article L. 225-197-1 II of the French Commercial Code, as specified by the Afep-Medef Code of Corporate Governance, the executive officer should retain in registered form a percentage of the shares allocated to be determined by the Board of Directors, until the termination of his duties.

It is therefore envisaged by the Board of Directors that the executive officer should be subject to an obligation of holding until the term of his mandate at least 30% of all the performance shares acquired in the framework of performance share plans.

Outcome of performance shares in the event of the departure before the end of the vesting period

The following rules would be applicable to the executive officer:

- in the event of resignation of the executive officer during the vesting period, the shares initially allocated by the Board of Directors will not be vested;
- in the event of dismissal, non-renewal of mandate, or retirement of the executive officer during the vesting period, only part of the shares would be definitively vested, subject to performance criteria on the expiry date of the vesting period, calculated on a prorated basis of his presence in the Company during the vesting period;
- in the event of the executive officer's death during the vesting period, the latter's heirs may request that ownership of all of the shares initially allocated by the Board of Directors to the executive officer be transferred to them as provided by law, without awaiting until the end of the vesting period;
- in the event of the executive officer becomes permanently disabled within the meaning of French law or of the law of the latter's country of residence, according to the provisions of French law, he or she may request that ownership of all of the shares initially allocated to him by the Board of Directors be transferred to him without awaiting the end of the vesting period.

Performance criteria

The number of shares finally acquired by beneficiaries would be determined at the end of a three-year period, by application of demanding performance criteria for all beneficiaries.

The Board of Directors envisages setting up three performance criteria along with the allocation of free shares under the plans as from the implementation of this authorization for all beneficiaries (except the executive officer and members of the Executive Committee). For the executive officer and members of the Executive Committee, the Board of Directors envisages setting up four performance criteria, i.e., one additional criterion, so as to reinforce the demanding nature of the long-term incentive plans attributable to them.

For all beneficiaries, the first two criteria would be based on the targets disclosed by the Company in terms of organic growth and adjusted operating margin before acquisitions so as to align the targets to be achieved by beneficiaries with market expectations.

Performance criteria applicable to the executive officer and members of the Executive Committee

It should be noted that:

- the first two performance criteria are aligned with the targets disclosed by the Company in February. These targets concern the annual organic growth of revenues and the adjusted operating margin before acquisitions. These indicators are central to Legrand's business model, based on profitable growth;
- the third criterion would be of an extra-financial nature, based on the achievement of the Group's commitments in terms of Corporate Social Responsibility in the framework of its CSR roadmap, the latter being central to Legrand's development model, seeking to ensure sustainable growth with respect to all stakeholders;
- the last criterion would be based on the performance of the Legrand stock price as compared with that of the CAC 40 index, thus making it possible to relatively assess performance, on the understanding that in case it underperforms the CAC 40 index (as described in point 4 below) the principle of non-payment would apply to this criterion.

The proposed performance criteria thus reflect the Company's model based on profitable and sustainable growth aligned with the interest of shareholders and are transparent.

Performance criterion	Description of target-setting criteria and method	Weighting
Target of organic growth of revenues	Target: 3-year average of the upper and lower ranges of the annual target concerned. Comparison of the target with the average of achievements over three years.	1/4
Target of adjusted operating margin before acquisitions	Target: 3-year average of the upper and lower ranges of the annual target concerned. Comparison of the target with the average of achievements over three years.	1/4
Annual rates of achievements of the Group's CSR roadmap	Target: arithmetic average over 3 years of the annual rates of achievement of the Group's CSR roadmap.	1/4
Legrand stock market performance compared with the performance of the CAC 40 index	Difference in performance between the Legrand stock market price and that of the CAC 40 index over a 3-year period.	1/4

It is thus envisaged that the performance criteria be mesured over a three-year period and that the number of performance shares finally allocated to the executive officer and members of the Executive Committee be calculated according to the following method:

1) Criterion of organic growth of revenues:

Pay-out rate(1)	0%	Between 50% and 90%	90%	Between 90% and 110%	110%	Between 110% and 150%	150%
3-year average of the achievements of 2018, 2019 and 2020	Lower than (LR(2) – 2 points)	Between (LR(2) – 2 points) and LR(2)	**Equal to LR(2)**	Between LR(2) and UR(3)	**Equal to UR(3)**	Between UR(3) and (UR(3) + 2 points)	Higher than (UR(3) + 2 points)

Illustration of the determination of the 3-year target based on the 2018 allocation plan

	Lower range of the annual target	Upper range of the annual target
Year 1: 2018	Equal to 1.0%	Equal to 4.0%
Year 2: 2019	Disclosed to the market in February 2019	Disclosed to the market in February 2019
Year 3: 2020	Disclosed to the market in February 2020	Disclosed to the market in February 2020
3-year target: Average of annual targets	**LR(2)**	**UR(3)**

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

(2) LR corresponding to the 3-year average of the lower ranges of the annual target disclosed to the market.

(3) UR corresponding to the 3-year average of the upper ranges of the annual target disclosed to the market.

2) Criterion of adjusted operating margin before acquisitions:

Pay-out rate[(1)]	0%	Between 50% and 90%	90%	Between 90% and 110%	110%	Between 110% and 150%	150%
3-year average of the achievements of 2018, 2019 and 2020	Lower than (LR[(2)] – 50 bps)	Between (LR[(2)] – 50 bps) and LR	**Equal to LR[(2)]**	Between LR[(2)] and UR[(3)]	**Equal to UR[(3)]**	Between UR[(3)] and (UR[(3)] + 50 bps)	Higher than (UR[(3)] + 50 bps)

Illustration of the determination of the 3-year target based on the 2018 allocation plan

	Lower range of the annual target	Upper range of the annual target
Year 1: 2018	Equal to 20.0%	Equal to 20.5%
Year 2: 2019	Disclosed to the market in February 2019	Disclosed to the market in February 2019
Year 3: 2020	Disclosed to the market in February 2020	Disclosed to the market in February 2020
3-year target: Average of annual targets	**LR[(2)]**	**UR[(3)]**

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

(2) LR corresponding to the 3-year average of the lower ranges of the annual target disclosed to the market.

(3) UR corresponding to the 3-year average of the upper ranges of the annual target disclosed to the market.

3) Annual rate of achievement of the Group's CSR roadmap:

Pay-out rate[(1)]	0%	Between 70% and 100%	Between 100% and 105%	Between 105% and 150%	150%
Arithmetic average over a 3-year period of the CSR roadmap annual achievement rates	Lower than 70%	Between 70% and 100%	Between 100% and 125%	Between 125% and 200%	Over 200%

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

4) Legrand stock market performance:

Pay-out rate[(1)]	0%	30%	Between 30% and 150%	150%
Difference in performance between the Legrand stock market price and that of the CAC 40 index[(2)]	Lower than 0 point	Equal to 0 point	Between 0 point and 15 points	Higher than 15 points

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

(2) For the 2018 allocation plan, the 3-year performance will be measured on the 2018-2020 period with the following calculation method:

- *Legrand stock market performance: comparison of the average daily closing prices of the second half of the third year of the plan (second half of 2020) with the average daily closing market prices of the second half of the year preceding the first year of the plan (second half 2017), or €61.30;*
- *performance of the CAC 40 index: comparison of the average CAC 40 daily closing indices of the second half of the third year of the plan (second half 2020) with the average CAC 40 closing indices of the index of the second half of the year preceding the first year of the plan (second half of 2017), i.e. 5275.8 points.*

The difference between these two performances will be measured by the points gap between the percentage of variation of the Legrand share price and the percentage of variation of the CAC 40 index.

Performance criteria applicable to beneficiaries other than the executive officer and members of the Executive Committee

For other beneficiaries, the Board of Directors envisages setting up three performance criteria along with the allocations of free shares under the plans as from the implementation of this authorization.

It should be noted that:

- the first two performance criteria would be aligned with the Company's targets disclosed in terms of organic growth in revenues and adjusted operating margin before acquisitions, two indicators central to Legrand's development model based on profitable growth;
- the third criterion would be of an extra-financial nature and similar to the extra-financial criterion serving as a performance condition under the previous plans, based on the achievement of the Group's commitments in terms of Corporate Social Responsibility in the framework of its CSR roadmap, the latter being central to Legrand's development model, seeking to ensure sustainable growth with respect for all stakeholders.

Performance criterion	Description of criteria and method of setting targets	Weighting
Target for organic growth of revenues	The target to be reached for this criterion, set annually, corresponds to the lower and upper ranges of the relevant annual target. The annual rate of achievement is measured in relation to the annual target. The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual rates of achievement.	1/3
Target for adjusted operating margin before acquisitions	The target to be reached for this criterion, set annually, corresponds to the lower and upper ranges of the relevant annual target. The annual rate of achievement is measured in relation to the annual target. The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual rates of achievement.	1/3
Annual rates of achievement of the Group's CSR roadmap	The annual rate of achievement corresponds to the rate of achievement of the CSR annual roadmap. The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual rates of attainment.	1/3

It is thus envisaged that the performance criteria be mesured over a three-year period and that the number of performance shares finally allocated to other beneficiaries be calculated according to the following method:

1) Criterion of organic growth of revenues

Annual rate of achievement(1)	0%	Between 50% and 90%	90%	Between 90% and 110%	110%	Between 110% and 150%	150%
Comparison of the annual achievement with the annual target	Below (LR(2) - 2 points)	Between (LR(2) - 2 points) and LR(2)	**Equal to LR(2)**	Between LR(2) et UR(3)	**Equal to UR(3)**	Between UR(3) and (UR(3) + 2 points)	Above (UR(3) + 2 points)
Illustration of the determination of annual achievement rates based on the 2018 allocation plan							
Year 1: 2018	Below -1.0%	Between -1.0% and 1.0%	**Equal to 1.0%**	Between 1.0% and 4.0%	**Equal to 4.0%**	Between 4.0% and 6.0%	Above 6.0%
Year 2: 2019	**To be defined based on the 2019 targets which will be disclosed to the market**						
Year 3: 2020	**To be defined based on the 2020 targets which will be disclosed to the market**						

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

(2) LR corresponds to the lower range of the target concerned.

(3) UR corresponds to the upper range of the target concerned.

The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual achievement rates.

2) Criterion of adjusted operating margin before acquisitions

Annual rate of achievement(1)	0%	Between 50% and 90%	90%	Between 90% and 110%	110%	Between 110% and 150%	150%
Comparison of the annual achievement with the annual target	Below (LR(2) - 50 bps)	Between (LR(2) - 50 bps) and LR	**Equal to LR(2)**	Between LR(2) and UR(3)	**Equal to UR(3)**	Between UR(3) and (UR(3) + 50 bps)	Above (UR(3) + 50 bps)
Illustration of the determination of annual achievement rates based on the 2018 allocation plan							
Year 1: 2018	Below 19.5%	Between 19.5% and 20.0%	**Equal to 20.0%**	Between 20.0% and 20.5%	**Equal to 20.5%**	Between 20.5% and 21.0%	Above 21.0%
Year 2: 2019	**To be defined based on the 2019 targets which will be disclosed to the market**						
Year 3: 2020	**To be defined based on the 2020 targets which will be disclosed to the market**						

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

(2) LR corresponds to the lower range of the target concerned.

(3) UR corresponds to the upper range of the target concerned.

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The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual achievement rates.

3) Target for annual achievements of the Group's roadmap objectives

Annual rate of achievement[1]	0%	Between 70% and 100%	Between 100% and 105%	Between 105% and 150%	150%
Annual rates of achievement of the Group's CSR roadmap	Below 70%	Between 70% and 100%	Between 100% and 125%	Between 125% and 200%	Above 200%

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

The final pay-out rate for this criterion corresponds to the arithmetic average over a three-year period of the annual achievement rates.

Overall, with the application of these performance criteria, the ultimate number of shares definitely vested could thus vary between 0% and 150% of the initial number.

No hedging instrument for shares allocated in the framework of this authorization would be put in place by the Company.

The Board of Directors would be authorized, as appropriate, to make adjustments during the vesting period to the number of free shares allocated, in light of potential operations affecting the Company share capital, so as to protect the rights of beneficiaries.

In the event of allocation of shares to be issued, this authorization would also entail, at the end of the vesting period, a capital increase by incorporation of reserves, profits or issue premiums to the benefit of beneficiaries of said shares, and the corresponding waiver by shareholders to the benefit of beneficiaries of their preferred subscription rights and the portion of the reserves, profits or issue premiums thus incorporated, the corresponding capital increase being definitely completed as a result of the definitive vesting of shares to beneficiaries.

This authorization would be valid for a period of 38 months from the date of the General Meeting convened on May 30, 2018. If approved, such authorization would supersede, for the unused portion, the similar authorization granted by the Combined General Meeting on May 27, 2016.

Please note that the Company implemented the previous authorization granted by the Combined General Meeting on May 27, 2016. Indeed, the Board of Directors authorized on May 27, 2016 the allocation of a target number of shares of 498,129 in total, *i.e.* 0.19% of share capital on May 27, 2016, the allocation to the company officer representing 5.04% of the overall allocation, and on May 31, 2017 authorized the allocation of a target number of shares of 483,283 in total, *i.e.* 0.18% of share capital on May 31, 2017, the allocation to the company officer representing 2.53% of the overall allocation.

Renewal of financial authorizations (resolutions 18 to 25)

Resolutions 18 to 25 cover the delegations of financial powers granted to your Board of Directors. The purpose of these resolutions is to renew certain authorizations established and approved by the General Meeting of May 27, 2016, which are now expiring, and to enable the Board of Directors to manage the Company's finances, in particular by authorizing it to issue securities under certain circumstances and under certain conditions, depending on market opportunities and the Group's funding requirements.

Each resolution presented to you corresponds to a specific purpose for which your Board of Directors would be authorized to issue securities, with or without preferred subscription rights, depending on each case.

By voting these resolutions, you would give your Board of Directors a certain degree of flexibility by removing the requirement to call a General Meeting for each proposed issue of securities complying with the maximum limits strictly defined for each authorization and summarized in the table below (beyond said maximum limits, your Board of Directors would again need to request your authorization). As a result, the Board of Directors would adapt the type of securities and the investor profile more rapidly in response to market opportunities, allowing the Company to obtain the right funding as quickly as possible, meeting both its own needs and market requirements.

Overview of limits on financial authorizations submitted for approval to the General Meeting on May 30, 2018

<table>
<tr><th>Nature of authorization</th><th>Resolution</th><th>Limit</th><th>Overall limit (25th resolution)</th><th>Preferred subscription rights maintained? (Yes / No)</th><th>Duration</th><th>Expiry date</th></tr>
<tr><td>Issue of shares or complex securities with preferred subscription rights</td><td>18th resolution</td><td>Nominal amount of capital increases liable to be effected immediately and/or in the future: €200 million, i.e. around 18.74% of share capital
Debt securities: €2 billion</td><td rowspan="6">Nominal amount of capital increases liable to be effected: €200 million, i.e. around 18.74% of share capital
Nominal amount of debt securities (including bonds) liable to be issued: €2 billion</td><td>Yes</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Issue of shares or complex securities through public offering without preferred subscription rights</td><td>19th resolution</td><td rowspan="2">Nominal amount of capital increases liable to be effected immediately and/or in the future: €100 million, i.e. around 9.37% of share capital
Nominal amount of debt securities liable to be issued: €1 billion</td><td>No</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Issue of shares or complex securities through private placement without preferred subscription rights</td><td>20th resolution</td><td>No</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Increase in the amount of issues made pursuant to resolutions 18, 19 and/or 20 in the event of excess demand</td><td>21st resolution</td><td>15% of initial issue</td><td>Depends on the issue affected by over-allocation</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Capital increase in favour of participants in employee share-ownership program of the Company or Group</td><td>23rd resolution</td><td>€25 million
To be counted towards the €100 million limit set in resolutions 19 and 20</td><td>No</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Issue of shares to provide consideration for in-kind contributions to the Company</td><td>24th resolution</td><td>Nominal amount of capital increases liable to be effected immediately and/or in the future: 5% of share capital (i.e. around €53.36 million)
To be counted towards the €100 million limit set in resolutions 19 and 20
Nominal amount of debt securities liable to be issued: €1 billion
To be counted towards the €1 billion limit set in resolutions 19 and 20</td><td>No</td><td>26 months</td><td>July 30, 2020</td></tr>
<tr><td>Renewal of the share buyback program</td><td>14th resolution</td><td>10% of share capital (i.e. around €106.72 million)</td><td></td><td></td><td>18 months</td><td>Nov 30, 2019</td></tr>
<tr><td>Reduction in capital stock by cancellation of shares</td><td>16th resolution</td><td>10% of share capital per 24-month period</td><td></td><td></td><td>18 months</td><td>Nov 30, 2019</td></tr>
<tr><td>Capital increase through incorporation of reserves, profits, premiums or other items</td><td>22nd resolution</td><td>€100 million</td><td></td><td></td><td>26 months</td><td>July 30, 2020</td></tr>
</table>

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Features of the financial resolutions submitted to the General Meeting of Shareholders on May 30, 2018 compared to the financial resolutions approved by the General Meeting of Shareholders on May 27, 2016

As far as applicable limits are concerned, the resolutions submitted to your approval present the same features as those approved by the Combined Ordinary and Extraordinary General Meeting on May 27, 2016.

Information on preferred subscription rights

Any capital increase in cash would theoretically involve offering you preferred subscription rights to the new shares entitling you to subscribe, for a defined period, a certain number of shares in proportion to your existing shareholdings. This preferred subscription right may be detached from the shares and can be traded throughout the subscription period.

Please note that approval of some of these resolutions would result in capital increases without preferred subscription rights, for the following reasons:

- depending on market conditions, it may be necessary to eliminate your preferred subscription rights in order to issue securities as successfully as possible. This may be the case, for example, if the success of the issue depends on the Company's ability to act quickly, if the Company is selling securities to investors outside France, or responding to an exchange offer. In some instances, eliminating your preferred subscription rights might thus allow the Company to raise the capital it requires for investments more quickly, by offering the newly issued securities on more favourable issuance terms (for example, by gaining faster access to qualified investors as defined by applicable regulations);
- in addition, your vote in favour of certain resolutions constitutes, as provided by law, an express waiver of your preferred subscription right in favour of the beneficiaries of the issues or allocations concerned (notably in the event of a capital increase restricted to participants in a share ownership savings plan);

Under these conditions, we therefore propose that you grant your Board of Directors the following powers, it being specified that, if it should make use of them, your Board of Directors would, as required by applicable regulations, draw up an additional report describing the final conditions of the issue decided upon. This report, together with Statutory Auditors' reports, would then be made available to you at the head office and subsequently presented to you at the next General Meeting.

Delegation of powers granted to the Board of Directors for the purpose of issuing shares or complex securities, with preferred subscription rights (18th resolution)

Using this authorization could enable your Board of Directors to strengthen the Company's equity and financial structure and/or to contribute to funding a capital expenditure program.

Shareholders exercising their preferred subscription rights would experience no dilution, while those not exercising their preferred subscription rights could opt to trade them.

The authorization you are being asked to grant is characterized as follows:

- **preferred subscription rights maintained;**
- **applicable limits:**
  - nominal amount of capital increases liable to be effected immediately and/or in the future: €200 million, *i.e.* to date around 18.74% of share capital,
  - nominal amount of bonds and other debt securities liable to be issued: €2 billion,
  - the authorization would also be counted towards the overall limits provided for in the twenty-fifth resolution of (i) €200 million for nominal amount of capital increases by way of issuance of shares or securities and (ii) €2 billion for the total nominal amount of debt securities (including bonds) issued;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the fourteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of issuing, by public offering, shares or complex securities, without preferred subscription rights (19th resolution)

If accepted, this delegation of powers would enable the Company to access additional sources of funding by calling upon investors or Company shareholders; such a diversification in sources of funding could prove useful to the Company.

The authorization you are being asked to grant is characterized as follows:

- **preferred subscription rights waived;**
- **applicable limits**: the limits hereafter comply with the recommendations of the majority of proxy advisors, and may not give rise to capital increases greater than 10% of the amount of the Company's capital at the date of the General Meeting:
  - €100 million for the total nominal amount of capital increases liable to be effected immediately and/or in the future. This amount would also be counted towards the nominal limit set in the twentieth resolution and towards the €200 million overall limit set in the twenty-fifth resolution,

- €1 billion for the total nominal amount of debt securities (including bonds) issued. This amount would also be counted towards the nominal limit set in the twentieth resolution and towards the €2 billion overall limit set in the twenty-fifth resolution;

- **price:**
  - for shares: the issue price of ordinary shares would be at least equal to the minimum amount provided for by the laws and regulations applicable on the day of issue (for purposes of illustration, this minimum is currently the weighted average market price of Company shares over the three trading days preceding the date the price is set, less a discount of 5%, where necessary after adjustment of the average to allow for differences in the dates from which shares carry entitlements),
  - for securities: the issue price and the number of new shares to which each such security may give rise will be such that the amount immediately received by the Company, together with any amount it may later receive, is, for each share issued as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
- **priority entitlement**: your Board of Directors could decide to grant you a priority subscription entitlement on part or all of the issue; contrary to the preferred subscription right, this priority subscription entitlement may not be traded;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the fifteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of issuing, by means of an offer within the scope of article L. 411-2 II of the French Monetary and Financial Code (*Code monétaire and financier*) (private placement), shares or complex securities, without preferred subscription rights (20th resolution)

If accepted, this delegation of powers would enable the Company to avail of a funding method faster than a capital increase by public offering, and would open up simpler access to qualified investors.

The authorization you are being asked to grant is characterized as follows:

- **preferred subscription rights waived;**
- **applicable limits**: the limits hereafter comply with the recommendations of the majority of proxy advisors, and may not give rise to capital increases greater than 10% of the amount of the Company's capital at the date of the General Meeting:
  - €100 million for the total nominal amount of capital increases liable to be effected immediately and/or in the future. This amount would also be counted towards the nominal limit set in the nineteenth resolution and towards the overall limit of €200 million set in the twenty-fifth resolution,
  - €1 billion for the total nominal amount of debt securities (including bonds) issued. This amount would also be counted towards the nominal limit set in the nineteenth resolution and towards the overall limit of €2 billion set in the twenty-fifth resolution,
  - in any event, as provided for by applicable regulations, the total amount of capital increases which may be effected pursuant to this delegation of powers could not annually exceed 20% of the Company's capital stock on the date of issue (this legal limit being calculated at the time of drafting this report and given for information purposes only);
- **price:**
  - for shares: the issue price of shares would be at least equal to the minimum amount provided for by the laws and regulations applicable on the day of issue (for purposes of illustration, this minimum is currently the weighted average market price of Company shares over the three trading days preceding the date the price is set, less a discount of 5%, where necessary after adjustment of the average to allow for differences in the dates from which shares carry entitlements),
  - for securities: the issue price and the number of new shares to which each such security may give rise will be such that the amount immediately received by the Company, together with any amount it may later receive, is, for each share issued as a consequence of the issue of these securities, at least equal to the minimum issue price as provided for in the previous paragraph;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the sixteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of increasing the amount of issues made with or without preferred subscription rights in the event of excess demand (21st resolution)

By enabling an increase in the amount initially envisaged for the operation, this scheme would help to avoid reducing souscriptions in the event of strong demand.

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The authorization you are being asked to grant is characterized as follows:

- **limit**: determined by applicable regulations (currently 15% of first issue);
- **deadline**: determined by applicable regulations (currently within 30 days of closure of subscription);
- **applicable limits**: the applicable limits are those set by the resolution pursuant to which the first issue was made;
- **price**: same as that chosen for the first issue;
- **preferred subscription rights**: waived or maintained according to the issue affected by excess demand;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the seventeenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of increasing share capital through incorporation of reserves, profits, premiums or other items which may be capitalized under applicable regulations (22nd resolution)

Such an operation would not affect shareholder rights as, under these conditions, the increase in Company share capital would be effected not through additional funding but simply by direct transfer to the 'equity' account. Such an operation would involve either the issue of new shares allocated to all shareholders on the day of the decision to incorporate, or an increase in the par value of existing shares.

The authorization you are being asked to grant is characterized as follows:

- **applicable limit**: €100 million. This limit would be independent of any other limit relative to the issue of shares or other securities which might be authorized or delegated by the General Meeting on May 30, 2018;
- **means used:**
  - allocation of free shares,
  - increase in the par value of existing shares, or
  - any combination of these two;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the eighteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of issuing shares or complex securities in favour of participants in employee share-ownership program of the Company or Group, without preferred subscription rights (23rd resolution)

If approved, the previous resolutions would grant the Board of Directors delegations of powers which would entail the correlative legal obligation to present you with a draft resolution enabling a capital increase specifically in favour of employees.

You are therefore asked to delegate to your Board of Directors the power to issue shares and/or complex securities, with waiver of shareholders' preferred subscription rights, in favour of employees and former employees of the Company and of the French or foreign companies connected to the Company within the meaning of article L. 3344-1 of the French Labour Code, insofar as these employees and former employees participate in an employee share-ownership program of the Company or of the Group (or in any other plan whose participants may, pursuant to articles L. 3332-1 *et seq.* of the French Labour Code or any analogous law or regulation, enjoy the restrictive benefit of a capital increase under equivalent conditions).

The authorization you are being asked to grant is characterized as follows:

- **preferred subscription rights waived** to the benefit of participants in Company employee share-ownership program;
- **applicable limits**:
  - €25 million,
  - the authorization would be counted towards the €100 million nominal limit set in the nineteenth and twentieth resolutions and the €200 million overall limit set in the twenty-fifth resolution;
- **price**: the issue price of the new shares would be equal to the average market price for Company shares over the twenty trading days preceding the date on which the opening date for subscription is decided on, less a discount up to the maximum allowed by law at the date of the Board of Directors' decision, it being understood that the Board of Directors might reduce this discount if it deemed it appropriate.

In the scope of this delegation of powers, the Board of Directors would be able to allocate free shares or other securities giving access to the Company's share capital, in substitution for any discount and/or Company contribution, within the limits provided for in article L. 3332-21 of the French Labour Code;

- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the nineteenth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not used, it being specified that no use was made of the latter authorization.

Delegation of powers granted to the Board of Directors for the purpose of issuing shares or complex securities providing access to share capital as consideration for contributions in-kind to the Company, without preferred subscription rights to the benefit of holders of shares or securities provided as said contributions in-kind (24th resolution)

This resolution asks you to delegate to your Board of Directors all necessary powers to issue ordinary shares and complex securities, for the purpose of providing consideration for in-kind contributions to the Company in the form of shares or other securities providing access to share capital.

This delegation would enable the conclusion of external growth transactions in France and elsewhere, as well as the buyback of minority interests in the Group, without impacting the Company's cash flow.

The authorization you are being asked to grant is characterized as follows:

- **preferred subscription rights waived** to the benefit of holders of shares or securities that are the subject of contributions in-kind;
- **applicable limits**:
  - 5% of share capital at the time of issue, for the nominal amount of capital increases liable to be effected immediately and/or in the future. This amount would also be counted towards the €100 million nominal limit set in the nineteenth and twentieth resolutions and the €200 million overall limit set in the twenty-fifth resolution,
  - €1 billion for the total nominal amount of securities issued under this resolution. This amount would also be counted towards the €1 billion nominal limit set in the nineteenth and twentieth resolutions and the €2 billion overall limit for debt securities set in the twenty-fifth resolution;
- **suspension of the authorization during periods of public offerings aimed at Company shares;**
- **duration of authorization**: 26 months.

This delegation of powers replaces, from this day, the delegation of powers provided for in the twentieth resolution adopted at the Combined Ordinary and Extraordinary General Meeting of May 27, 2016, to the extent not already used, it being specified that the latter authorization was not used.

Please note that a complete overview of currently applicable delegations and authorizations granted to the Board of Directors by the General Meeting as well as their use during the financial year can be found in section 9.2.1.1 of the Company's Registration Document.

Powers to effect formalities (26th 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 30, 2018.

Executed on March 20, 2018, by the Board of Directors

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