

9.2 – SHARE CAPITAL

Unless otherwise indicated, the information presented in this section is accurate as at December 31, 2018.

9.2.1 – Subscribed share capital and share capital authorized but not issued

Taking into account the number of shares as at December 31, 2018, the Company's share capital amounts to €1,069,980,596, divided into 267,495,149 shares with a par value of €4 each.

The Company's shares are fully paid up and all of the same class. The shares may be held in registered or bearer form, at the option of the shareholder. They may be registered in individual shareholder accounts in accordance with applicable laws and regulations.

9.2.1.1 FINANCIAL GRANTS OF AUTHORITY AND AUTHORIZATIONS CURRENTLY IN FORCE

At the date of this registration document, the Company's Board of Directors held the following financial authorizations from the shareholders at the Shareholders' General Meetings:

Authorizations and grants of authority by shareholders in General Meetings	Duration of the authority/Expiry date	Terms and conditions of the authority	Use of the authority during the 2018 financial year
Shareholders' General Meeting of May 27, 2016			
Authorization to allot existing or new shares free of charge to employees and/or corporate officers (resolution 13)	38 months July 27, 2019	Limit: 1.5% of the share capital at the date of the allotment decision	Nil
Shareholders' General Meeting of May 30, 2018			
Authorization for the purpose of allowing the Company to trade its own shares (resolution 14)	18 months November 30, 2019	Limit: 10% of the share capital at May 30, 2018 Maximum amount allocated: €1,000 million Maximum purchase price per share: €90	€53,508,087
Authorization to reduce the share capital by cancellation of shares (resolution 16)	18 months November 30, 2019	Limit: 10% of the share capital at May 30, 2018	Nil
Authorization to allot existing or new shares free of charge to employees and/or corporate officers (resolution 17)	38 months July 30, 2021	Limit: 1.5% of the share capital at the date of the allotment decision	518,900 shares
Issues of shares or complex securities, with preferred subscription rights maintained (resolution 18)	26 months July 30, 2020	Total nominal amount of capital increases pursuant to this grant of authority: may not exceed €200 million (this amount is included in the overall nominal limit for capital increases through the issuance of shares or securities convertible to equity of €200 million (the "Overall Capital Increase Limit")) Overall nominal amount of bonds and other debt securities that may be issued pursuant to this grant of authority: may not exceed €2 billion (this amount is included in the overall nominal limit for debt securities of €2 billion (the "Overall Debt Securities Limit"))	Nil

Authorizations and grants of authority by shareholders in General Meetings	Duration of the authority/Expiry date	Terms and conditions of the authority	Use of the authority during the 2018 financial year
Issues, by public offering, of shares or complex securities, without preferred subscription rights (resolution 19)	26 months July 30, 2020	Total nominal amount of capital increases pursuant to this grant of authority: may not exceed €100 million (this nominal amount is included in the nominal limit of €100 million set by resolution 20 and in the Overall Capital Increase Limit) Total nominal amount of debt securities (including bonds) issued pursuant to this grant of authority: may not exceed €1 billion (this amount is included in the limit of €1 billion set by resolution 20 and in the Overall Debt Securities Limit)	Nil
Issues, by means of an offer within the scope of article L. 411-2 II of the French Monetary and Financial Code (private placement), of shares or complex securities, without preferred subscription rights (resolution 20)	26 months July 30, 2020	Total nominal amount of capital increases pursuant to this grant of authority: may not exceed €100 million or the legal limit, i.e. 20% of the Company's share capital (this nominal amount is included in the nominal limit of €100 million set by resolution 19 and in the Overall Capital Increase Limit) Total nominal amount of debt securities (including bonds) issued pursuant to this grant of authority: may not exceed €1 billion (this total nominal amount is included in the limit of €1 billion set by resolution 19 and in the Overall Debt Securities Limit)	Nil
Increase in the amount of issues made with or without preferred subscription rights in the event of excess demand (resolution 21)	26 months July 30, 2020	Deadline: within thirty days from the closing date for subscriptions Limit: 15% of initial issue Price: same price as that determined for the initial offering Compliance with the upper limits applicable to each type of issue decided pursuant to resolutions 18, 19 or 20	Nil
Capital increase through incorporation of reserves, profits, premiums or other items (resolution 22)	26 months July 30, 2020	Total nominal amount of capital increases pursuant to this grant of authority: may not exceed €100 million, it being noted that this limit is independent of any of the other limits on issuance of shares and other securities pursuant to authorities or authorizations granted by the Shareholders' General Meeting of May 30, 2018	Nil
Issues of shares or complex securities for members of the Company or Group employee share-ownership program, without preferred subscription rights (resolution 23)	26 months July 30, 2020	Total nominal amount of capital increases pursuant to this grant of authority: may not exceed €25 million (this amount is included in the nominal limit of €100 million set by resolutions 19 and 20 and in the Overall Capital Increase Limit)	Nil
Issues of shares or complex securities as consideration for contributions in-kind to the Company without preferred subscription rights (resolution 24)	26 months July 30, 2020	5% of the share capital at the issue date Total nominal amount of capital increases pursuant to this grant of authority: included in the nominal limit of €100 million set by resolutions 19 and 20 and in the Overall Capital Increase Limit Total nominal amount of debt securities issued pursuant to this grant of authority: may not exceed €1 billion (this total nominal amount is included in the limit of €1 billion set by resolutions 19 and 20 and in the Overall Debt Securities Limit)	Nil

9.2.1.2 FINANCIAL GRANTS OF AUTHORITY AND AUTHORIZATIONS SUBMITTED TO THE COMBINED ANNUAL AND EXTRAORDINARY GENERAL MEETING OF MAY 29, 2019

At the Shareholders' General Meeting to be held on May 29, 2019, shareholders will be asked to renew the following financial authorizations and grants of authority (see the draft resolutions in Appendix 4 of this registration document):

Authorization/grant of authority	Duration and expiry date	Terms and conditions of the authority/Maximum nominal amount
Authorization for the purpose of allowing the Company to trade its own shares (resolution 10)	18 months November 30, 2020	Limit: 10% of the share capital at May 29, 2019 Maximum amount allocated: €1,000 million Maximum purchase price per share: €90
Authorization to reduce the share capital by cancellation of shares (resolution 12)	18 months November 30, 2020	Limit: 10% of the share capital at May 29, 2019

9.2.2 – Acquisition by the Company of its own shares

9.2.2.1 CURRENT SHARE BUYBACK PROGRAM

Use of the authorization granted at the Combined Ordinary and Extraordinary General Meeting of May 30, 2018

The Company implemented a share buyback program pursuant to the authorization described below and granted to the Board of Directors at the Shareholders' General Meeting on May 30, 2018:

Transaction	Term of authorization and expiry date	Maximum amount (in millions of euros)	Maximum number of shares
Share buyback program (resolution 14)	18 months November 30, 2019	1,000	10% of the Company's share capital at May 30, 2018

The Company has purchased a certain number of its shares pursuant to this share buyback program and previous programs.

During 2018, the Company purchased a total of 1,290,624 shares at a total cost of €77,846,203 (€24,338,116 under the share buyback program implemented pursuant to the authorization granted by the Board of Directors at the Shareholders' General Meeting on May 31, 2017, and €53,508,087 under the share buyback program implemented pursuant to the authorization granted to the Board of Directors at the Shareholders' General Meeting on May 30, 2018), and sold 980,405 shares for a total of €60,813,206, under the liquidity agreement entered into with Kepler Cheuvreux on May 29, 2007. The terms of this agreement comply with the Charter of Ethics adopted by the Association française des marchés financiers (AMAFI) as approved by the French Financial Markets Authority (AMF) in its decision of March 22, 2005.

At December 31, 2018, the balance of the liquidity agreement stood at 350,219 shares. An impairment loss of €1,932,528.04 was recognized in relation to the liquidity agreement.

Aside from the liquidity agreement, the company bought back 550,000 shares for a total of €34,934,305 and an average price of €63.52 per share, with transaction fees amounting to €110,663.

At December 31, 2018, the Company held 905,347 shares with a nominal value of €4 each or a total of €3,621,388, equal to 0.34% of its share capital. Valued at cost at the time of purchase, the total value of these shares is €54,613,517.

Description of the current share buyback program

The full description of the current share buyback program is available on the Company's website (www.legrand.com).

9.2.2.2 NEW SHARE BUYBACK PROGRAM TO BE SUBMITTED FOR APPROVAL AT THE SHAREHOLDERS' GENERAL MEETING

The draft resolutions adopted by the Company's Board of Directors on March 20, 2019 for submission to shareholders at the Shareholders' General Meeting on May 29, 2019 provide for the renewal of the authorization for the share buyback program, subject to a limit of 10% of the share capital and a total amount of €1,000 million, with a maximum purchase price of €90 per share.

Draft resolutions are listed in Appendix 4 to this registration document.