



COMBINED GENERAL MEETING OF SHAREHOLDERS

MAY 27, 2020

AGENDA

| | | |
|---|---|------|
| 1 | RESPONSIBLE MOBILIZATION AND OUTLOOK FACING THE WORLD HEALTH CRISIS (COVID-19) | P.3 |
| 2 | SOLID 2019 INTEGRATED PERFORMANCE, FULLY IN LINE WITH TARGETS FOR THE YEAR | P.11 |
| 3 | A SUSTAINABLE AND PROFITABLE VALUE-CREATION MODEL | P.24 |
| 4 | GOVERNANCE | P.36 |
| 5 | COMPENSATION | P.51 |
| 6 | OVERVIEW OF RESOLUTIONS | P.58 |
| 7 | STATUTORY AUDITORS' REPORTS | P.64 |
| 8 | ANSWERS TO WRITTEN QUESTIONS | P.66 |
| 9 | RESULTS FOR THE VOTE OF RESOLUTIONS | P.67 |

1

RESPONSIBLE MOBILIZATION AND OUTLOOK FACING THE WORLD HEALTH CRISIS (COVID-19)

RESPONSIBLE MOBILIZATION TO TACKLE THE CONSEQUENCES OF THE HEALTH CRISIS⁽¹⁾ (1/2)

Protecting employees



Immediate reaction to protect employees' health and safety

- Strict application of recommendations from officials and from the World Health Organization.
- Roll-out of Group-wide guidelines on best practices.

Supporting customers



Actively working on ensuring continued customer service

- Almost all of Legrand's logistics centers open.
- Customer care operations (including both sales and service teams) were up and running in most of the geographical areas Legrand serves.

Honoring commitments



Honoring all commitments towards stakeholders

- Payment deadlines met, notably for all suppliers.
- A dividend proposal for 2019 maintained for shareholders, returned at €1.34 per share (same level as the previous year and from €1.42 initially proposed).

1. For more details regarding Legrand's announcements relating to Covid-19, readers are invited to consult press releases published on May 7, April 11 and 9, and March 26, 2020.

RESPONSIBLE MOBILIZATION TO TACKLE THE CONSEQUENCES OF THE HEALTH CRISIS⁽¹⁾ (2/2)

Helping communities



Fast action to help communities in many countries

- Europe: critical material for health facilities.
- United States: fast development of cable management solutions for hospitals, manufacturing of masks, etc.
- India & Cambodia: distributing meals to populations in need, etc.



Supporting the most in need

- Creation of a solidarity fund dedicated to nursing homes for the elderly.
- Help provided to both patients and staff of these institutions.

Acting responsibly



Solidarity of Executive Management and Board of Directors

- For 2020: 25 % reduction in the target value of the CEO's total annual compensation, and a freeze in the fixed compensation of the Executive Committee, for whom the target value of the annual variable portion has also been significantly reduced.
- Freeze of compensation in respect of 2020 to the Board of Directors, who have forgone the increase initially planned.

1. For more details regarding Legrand's announcements relating to Covid-19, readers are invited to consult press releases published on May 7, April 11 and 9, and March 26, 2020.

PERFORMANCE SHOWED GOOD RESISTANCE IN THE FIRST QUARTER OF 2020

| Metrics | Q1 2019 | Q1 2020 | Change |
|------------------------------------|---------|--|----------------------------------|
| Net sales in million € | 1,550 | 1,516 | -2.2% (organic: -7.3%) |
| Adjusted operating margin on sales | 19.7% | 18.6% (18.7% at 2019 scope of consolidation) | -1.1 points |

Solid balance sheet and financial position at the end of March 2020:

Cash and cash equivalents of €1.8 billion

Net debt of €2.9 billion with an EBITDA⁽¹⁾ ratio of 1.9 and long-term debt maturity

1. Based on EBITDA for the last 12 months.

2020 OUTLOOK STILL UNCERTAIN

- The current health crisis is creating a rapid worsening in the global economic outlook for 2020, with a severe recession now anticipated. In this deteriorated and uncertain context, the Group announced on March 26⁽¹⁾ that it was suspending its 2020 targets⁽²⁾.
- Sales continued their organic fall in April 2020, with a retreat of -41% for the month alone that confirmed trends observed in the second half of March in several countries.
- On this basis, Legrand anticipates a marked decline in sales in Q2 2020, reflecting the adoption of many lockdown measures. Compared to Q2 2020, and subject to a favorable trend in the global health situation, H2 2020 should see a sequential improvement.

1. For more details, readers are invited to consult the press release published March 26, 2020.

2. Targets announced on February 13, 2020, which were set “excluding any major changes in the economic environment possibly linked to developments in the world health outlook.”

DETERMINED MEASURES TO PROTECT PROFITABILITY AND CASH GENERATION

- Drawing on its experienced and fully engaged teams, a structure that is as close as possible to its markets, and solid performance management processes, **Legrand is focused on protecting both profitability and cash generation.** Against a backdrop of sharply declining business volumes, initiatives taken to date by Legrand include:
 - adapting its cost base (production as well as administrative and commercial costs);
 - stepping up the pace of initiatives linked to its industrial footprint, in particular changes in the configuration and number of sites;
 - postponing non-priority investments;
 - adapting and tightening careful management of working capital requirements and treasury.

SOLID FUNDAMENTALS FOR THE FUTURE (1/2)

WORLDWIDE AND BALANCED PRESENCE WITH CRITICAL OFFERINGS

- Legrand is a **worldwide player** present in:
 - nearly 90 countries and a variety of markets – from residential to commercial and industrial buildings – and in both new construction and renovation;
 - businesses driven by profound, long-term technological and societal megatrends (fight against climate change, digitization of buildings, new ways of working, and more).

- Legrand offers a host of **essential products that help keep the economy operating smoothly**, by:
 - ensuring business continuity and efficiency in data centers;
 - protecting systems, goods and people; and
 - promoting assisted living, etc.

SOLID FUNDAMENTALS FOR THE FUTURE (2/2)

ACTIVE WORK ON THE PILLARS OF THE BUSINESS MODEL

- Backed by a global, balanced presence in critical business areas, plus the commitment of experienced and fully engaged teams, **the Group is thus actively addressing the fundamentals that underpin its model of profitable and sustainable development, to prepare for the future.** To this end, Legrand continues to:
 - develop its leadership positions – which generate around 2/3 of total sales and have secured its place as an industry pace-setter – in particular through ongoing R&D efforts and a stream of new product launches;
 - deploy initiatives to incorporate digital technologies into its product offering – through the development of connected products under the Eliot program – and into its processes;
 - actively dock newly acquired companies within the Group, such as Focal Point⁽¹⁾;
 - pursue a demanding, responsible long-term approach: despite the current economic and health crisis, the Group is thus prepared to achieve the 2019-2021 targets announced in its fourth CSR roadmap, focusing on its Business Ecosystem, People and Environment.




1. For more information on Focal Point, readers are invited to consult appendix page 30 of this presentation.



2

SOLID 2019
INTEGRATED
PERFORMANCE,
FULLY IN LINE WITH
TARGETS FOR THE
YEAR

2019 INTEGRATED PERFORMANCE FULLY IN LINE WITH TARGETS

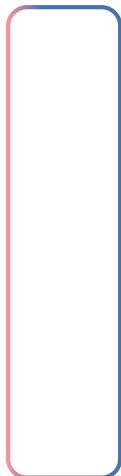
| Metrics | February 2019 Targets announced | 2019 Achievements |
|--|------------------------------------|---|
| Organic growth | 0% to +4% | +2.6%  |
| Adjusted operating margin before acquisitions ⁽¹⁾ | 19.9% to 20.7% of sales | 20.4% of sales  |
| CSR roadmap achievement rate | | 113%  |

1. At 2018 scope of consolidation.

2019 CHANGE IN NET SALES

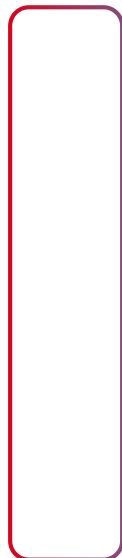
€ million

5,997



2018

6,622



2019

- Organic growth: +2.6%
- External growth: +5.3%
- FX effect: +2.2%



ORGANIC GROWTH RECORDED IN ALL 3 GEOGRAPHIC AREAS IN 2019

Europe



+3.3%

North and Central
America



+2.5%

Rest of the World



+1.4%

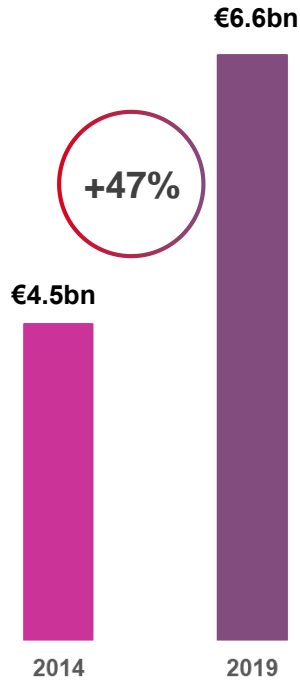
FINANCIAL PERFORMANCE

2019 KEY FIGURES

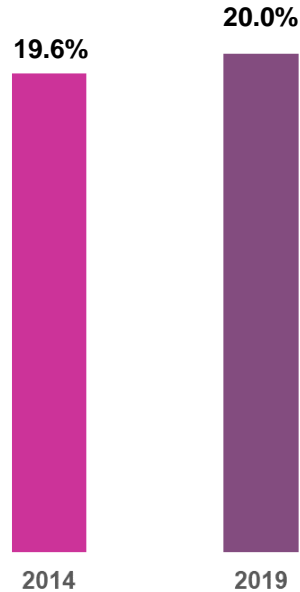
| € million | 2018 | 2019 | Change |
|---|-------|--------------|---------------|
| Net sales | 5,997 | 6,622 | +10.4% |
| Adjusted operating profit | 1,212 | 1,326 | +9.4% |
| Net profit attributable to the Group | 772 | 835 | +8.2% |

VALUE CREATION IN THE LAST YEARS (2014-2019)

Net sales



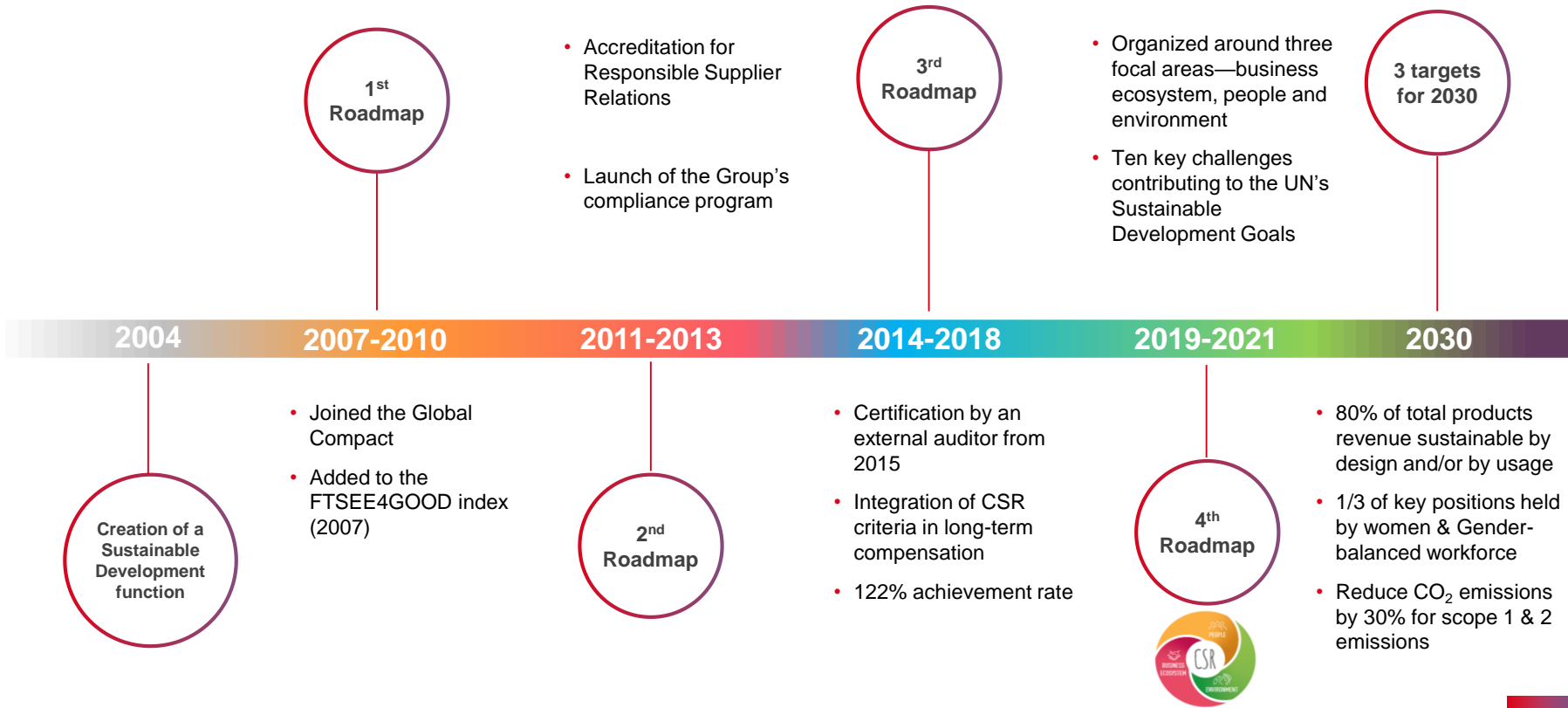
Adjusted operating margin (in % of sales)



Net profit per share



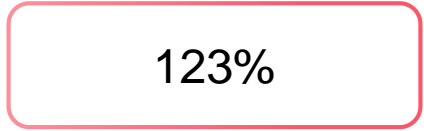
NON FINANCIAL PERFORMANCE (1/4) COMMITTED TO CSR ON THE LONG RUN



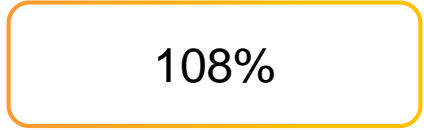
NON FINANCIAL PERFORMANCE (2/4) 2019 CSR ACHIEVEMENTS



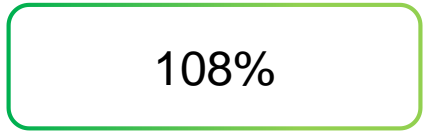
BUSINESS ECOSYSTEM



PEOPLE

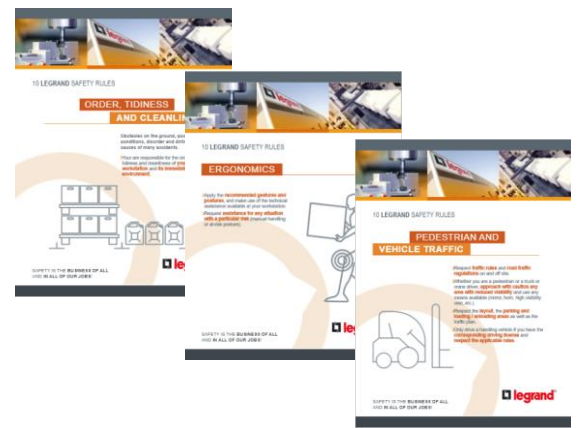


ENVIRONMENT



2019 achievements ahead of its roadmap, showing Legrand's commitment to CSR.

NON FINANCIAL PERFORMANCE (3/4) BUSINESS ECOSYSTEM, PEOPLE



Pursued involvement to develop and restore **access to water and electricity** with NGO Electricians without Borders, notably following natural disasters



Release of the “**diversity and inclusion**” policy structured around five areas: Gender diversity, Inclusion of disabled workers, Intergenerational collaboration, Social and cultural diversity, Inclusion of LGBT+ people



Ongoing progress in employees’ **Health & Safety** achievements, raising by +27% average hours of training per employee and reducing significantly the frequency rate of accidents



NON FINANCIAL PERFORMANCE (4/4) ENVIRONMENT, CORPORATE



Reassertion of the climate commitment during the **French Business Climate Pledge** notably through the target to reduce by 30% CO₂ emissions by 2030 and by providing customers with Product Environmental Profiles (PEP)

Over 2.4 million tons of **avoided CO₂ emissions** through Group's energy-efficient solutions, i.e., above the target for the year (2.2 million tons)

Group governance awarded 2019 "Website transparency award" 2019 top prize of "Annual General Meeting Awards" **CSR in Financing** Introduction of CSR performance criterion for syndicated loan

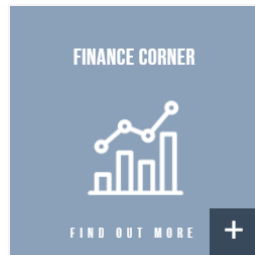


LEGRAND IS ATTENTIVE TO ITS SHAREHOLDERS (1/3)

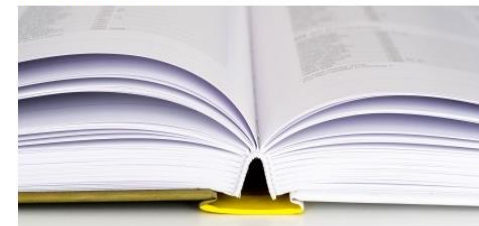
COMMUNICATING WITH SHAREHOLDERS

SOLID 2019 INTEGRATED PERFORMANCE, FULLY IN LINE WITH TARGETS FOR THE YEAR

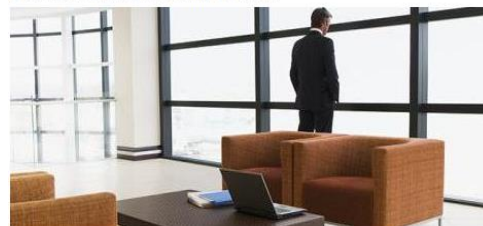
- Quarterly earnings releases
- Dedicated shareholders' corner
- Letters to shareholders (French only)
- Shareholder's guide (French only)
- Site visits
- Toll-free number
- E-voting
- Responsive website



SHAREHOLDER'S GUIDE



BECOMING A LEGRAND SHAREHOLDER



TAXATION FOR FRENCH RESIDENTS ONLY



N° Vert 0 800 41 42 43

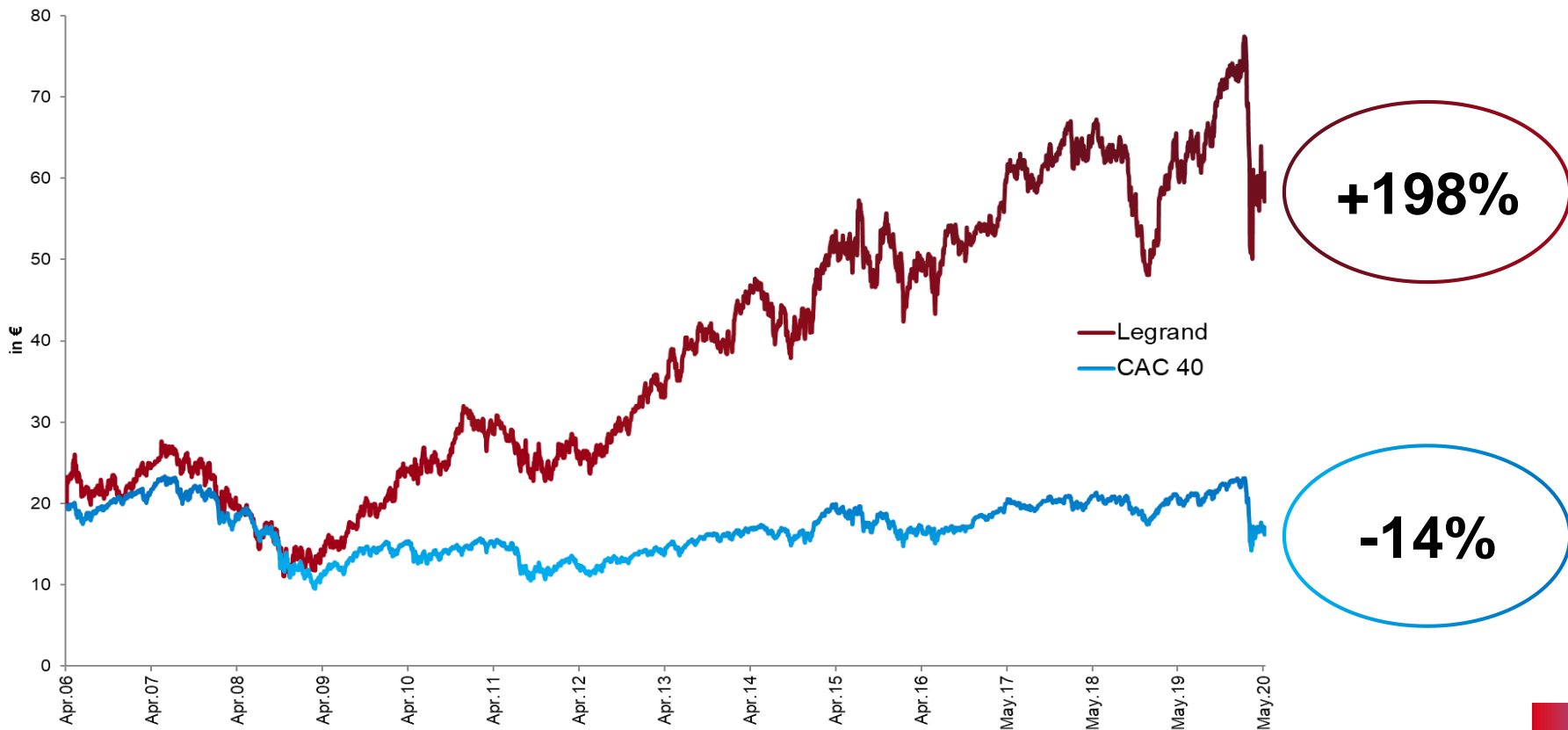
KEEP IN TOUCH WITH YOU AT ALL TIMES



LEGRAND IS ATTENTIVE TO ITS SHAREHOLDERS (2/3) CHANGE IN STOCK PRICE SINCE THE IPO⁽¹⁾

2

SOLID 2019 INTEGRATED PERFORMANCE,
FULLY IN LINE WITH TARGETS FOR THE YEAR



1. Presented evolution from April 6, 2006 to May 20, 2020.

LEGRAND IS ATTENTIVE TO ITS SHAREHOLDERS (3/3)

2019 PROPOSED DIVIDEND PER SHARE

Dividend per share⁽¹⁾

€1.34

1. Subject to the approval of shareholders at the General Meeting on May 27, 2020, payable on June 3, 2020. Dividends will be paid in full out of distributable income. For more information, readers are referred to the press release issued April 11, 2020

3

A SUSTAINABLE AND PROFITABLE VALUE-CREATION MODEL

BUOYANT LONG-TERM MEGATRENDS

Social Megatrends



- Growing and aging populations
- Rise of the middle classes in new economies
- Climate change and energy savings
- Health and wellbeing
- Growing urbanization

Customer-related Megatrends



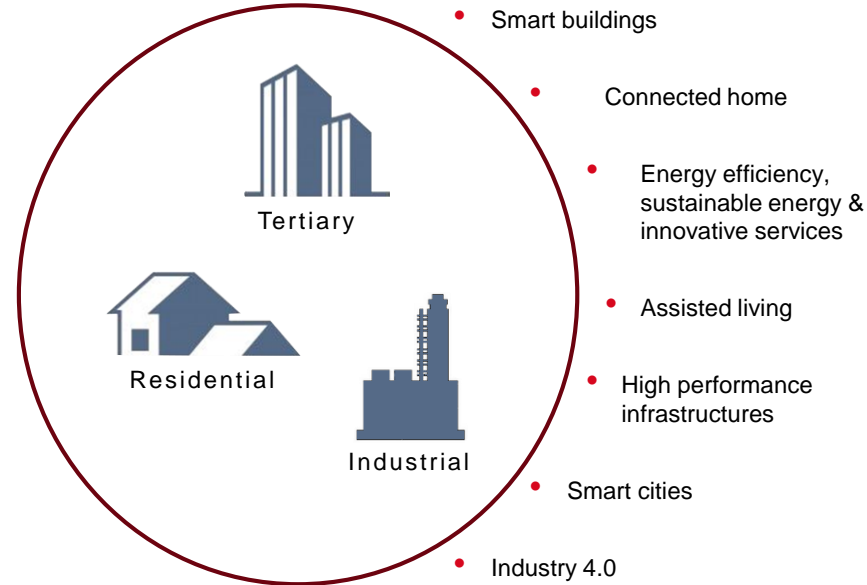
- Mobility
- Connected living
- E-commerce
- Collaborative and remote working
- Personal data protection
- Responsible consumption

Technological Megatrends



- Wireless
- Voice Control
- Sensors
- Fiber optics
- Big data & blockchain
- Artificial intelligence

SECTORS



Accessible market: > €110bn

AN EXTENSIVE OFFERING ACCOMPANYING ITS USERS IN ALL BUILDINGS

Legrand's purpose is to improve life by transforming spaces where people live, work and meet with electrical, digital infrastructures and connected solutions that are simple, innovative and sustainable.

An offer for all buildings



Residential



Datacenter



Health



Offices



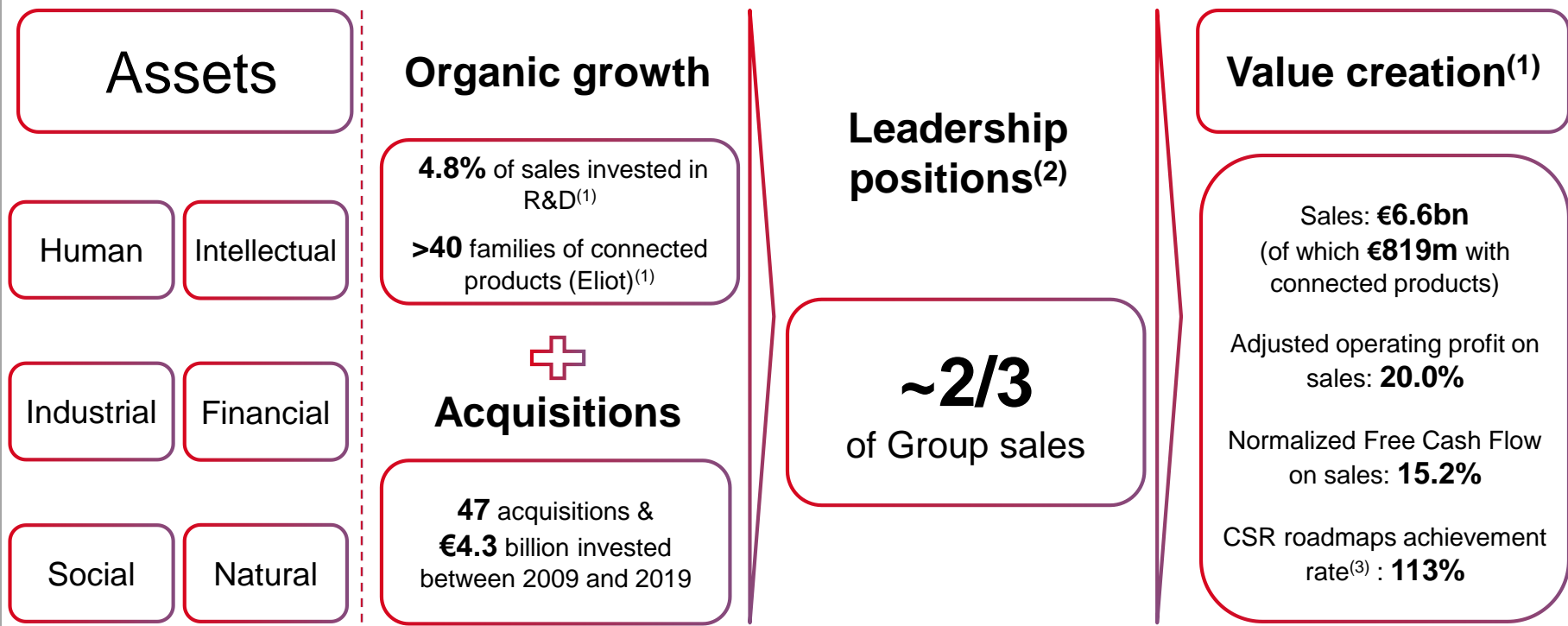
Hotels



Commercial

> 300 000
product references

A SUSTAINABLE AND PROFITABLE GROWTH MODEL



1. 2019 data.
 2. Percentage of sales coming from products that rank first or second in their respective markets.
 3. Achievement rate of CSR 2019-2021 roadmap in 2019.

INNOVATION-DRIVEN ENRICHMENT OF PRODUCT OFFERING

SAMPLE OF NEW PRODUCTS LAUNCHED IN 2019 (1/2)

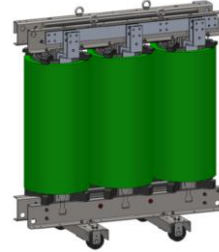


Valena™ Next

Valena Next with Netatmo
Spain & Belgium



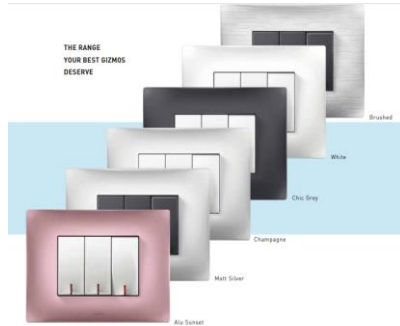
Mosaic
France



CRT Tier 2 energy
efficient transformer
Europe



Reach Digital At-Home
alarm units
United Kingdom



Lyncus
India



Plexo with Netatmo
Europe



Rivia
Vietnam



Trimod MCS UPS
Worldwide



Connected emergency lighting
France

INNOVATION-DRIVEN ENRICHMENT OF PRODUCT OFFERING

SAMPLE OF NEW PRODUCTS LAUNCHED IN 2019 (2/2)



Classe 100x
Connected video door entry system
Europe



Kenall's MedMaster MedSlot Series
lighting for critical environments
North America



LCS3
10" patch panel & area
distribution box
Worldwide



P31 solutions
for cable management
Europe



Natural lighting management
QMotion QzHub3
North America



Finelite's HP-4 Circle
architectural lighting
North America



On-Q enhanced electrical and
digital distribution enclosures
North America



Universal floor boxes
World



FOUR ACQUISITIONS IN 2019 AND 2020

STRENGTHENING MARKET POSITIONS THROUGH EXTERNAL GROWTH

UNIVERSAL ELECTRIC CORPORATION

- Undisputed #1 in the United States in busways for datacenters
- Solutions that have long been known for their quality as well as their ease of installation and use, and that are sold under the Starline brand – a true benchmark for the market
- Annual sales of around \$175 million



JOBO

尊 宝 智 控

- Chinese leader in connected hotel-room management solutions (lighting, air temperature, etc.)
- Annual sales of over €10 million



CONNECTRAC

- Innovative US company specializing in over-floor power and data distribution
- Solutions for new construction and renovation of commercial buildings
- Annual sales of around \$20 million



FOCAL POINT®

- Front-runner in the United States for specification-grade architectural lighting for non-residential buildings – including hospitals, schools and universities, offices and more
- Offering of customized solutions, in particular for renovation
- Annual sales of more than \$200 million



Based on acquisitions completed in 2019 and in 2020 and their likely dates of consolidation, the impact of the change in scope of consolidation for full-year 2020 should come to about +3% on sales

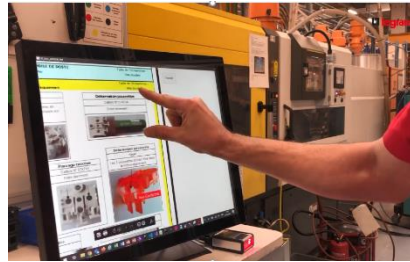
ONGOING MOMENTUM FOR IMPROVING PERFORMANCE⁽¹⁾

Legrand Way deployment⁽²⁾



- Continuous roll-out of the Group best practices program:
 - Successfully applied in industrial sites (increase in deployment ratio of **+2 pts** in 2019 from 2018, on track with ambitions)
 - **Active expansion** to all functions, and in particular product development

Digitalization of organization



- Front office: **numerous initiatives** for **digital marketing**, notably through web campaigns, and **marketing automation** to all customers
- Back office: ongoing deployment of **Industry 4.0** tools with numerous initiatives (POCs⁽³⁾)
 - **70** already effective (vs. 51 in 2018)
 - **40** currently tested

Optimizing industrial footprint



- **Rationalization** of the configuration and the number of production sites in Russia, Spain, China, India, Saudi Arabia and Brazil
- Reduction in Group carbon emissions in 2019 from 2018: **-6%**

1. 2019 data.
 2. Program dedicated to the implementation of best practices throughout the Group, covering in particular the management of operational performance, new-product development, rules for health and safety, and quality.
 3. POC : Proof of Concept.

ONGOING RESPONSIBLE COMMITMENT THROUGH 3 FOCAL AREAS CONTRIBUTING TO THE UN'S SDGs⁽¹⁾



BUSINESS ECOSYSTEM

- Improvement of overall value chain
- Development of sustainable solutions in the Group's offering
- In 2019, **over 4,000 staff** trained to business ethics

Ambition 2030



- 80% of total products revenue sustainable by design and/or by usage



PEOPLE

- Respect for human rights
- People development in respect of diversity
- Local involvement with communities
- At the end of 2019, **2.5 million people** have benefited from electricity supply projects with Electricians Without Borders since 2007

Ambition 2030



- 1/3 of key positions held by women
- Gender-balanced workforce



ENVIRONMENT

- Reducing the carbon footprint of the Group's activities
- Innovating for a circular economy
- Inclusion of CSR priorities in industrial processes
- At the end of 2019, **7 Mt of CO₂ emissions avoided** since 2014 thanks to our energy efficiency solutions

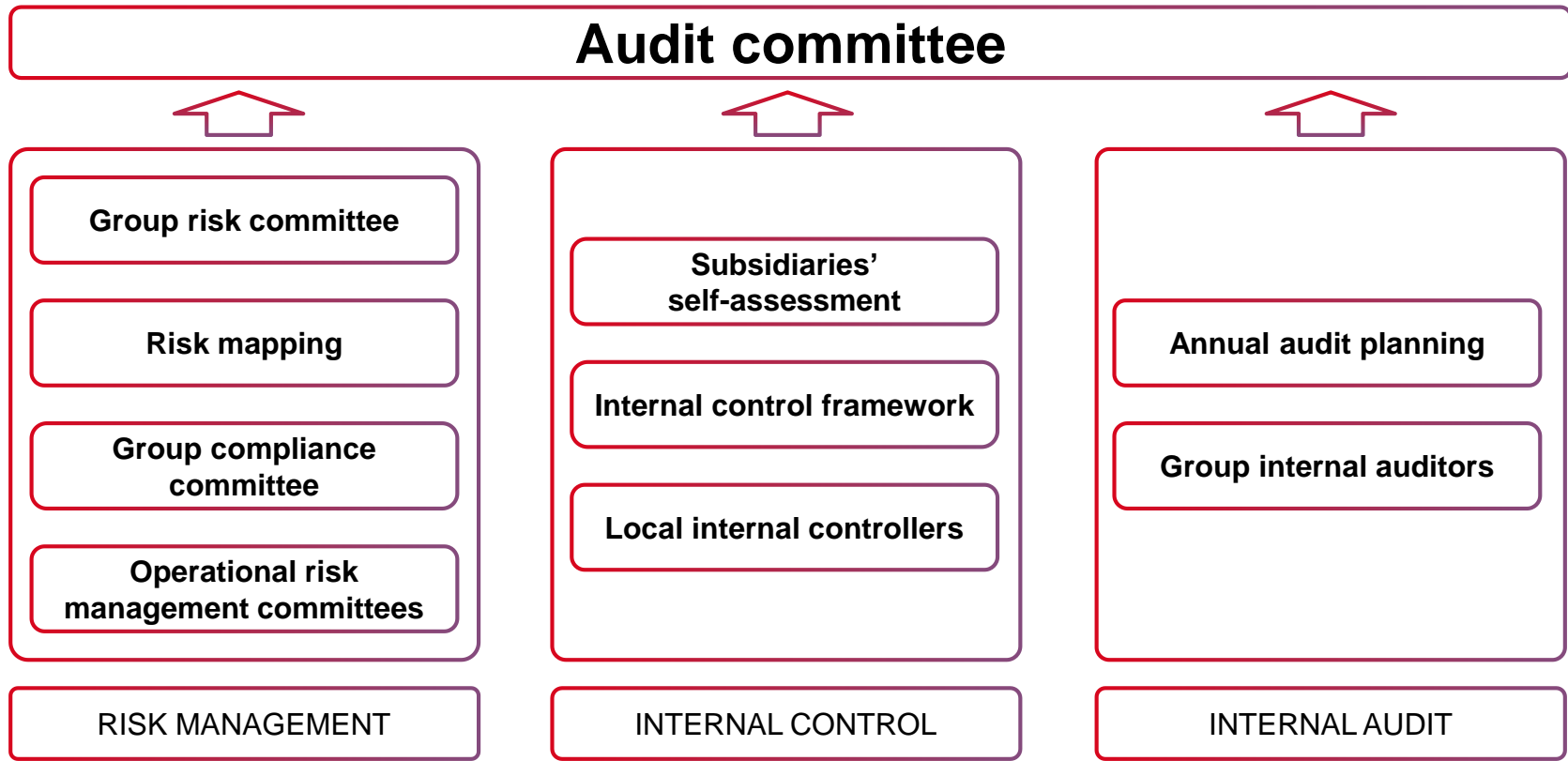
Ambition 2030



- Reduce CO₂ emissions by 30% for scope 1 & 2 emissions

1. SDGs: Sustainable Development Goals.

GOVERNANCE DEDICATED TO RISK MANAGEMENT



A MODEL BASED ON SOLID SKILLS

Executive Committee

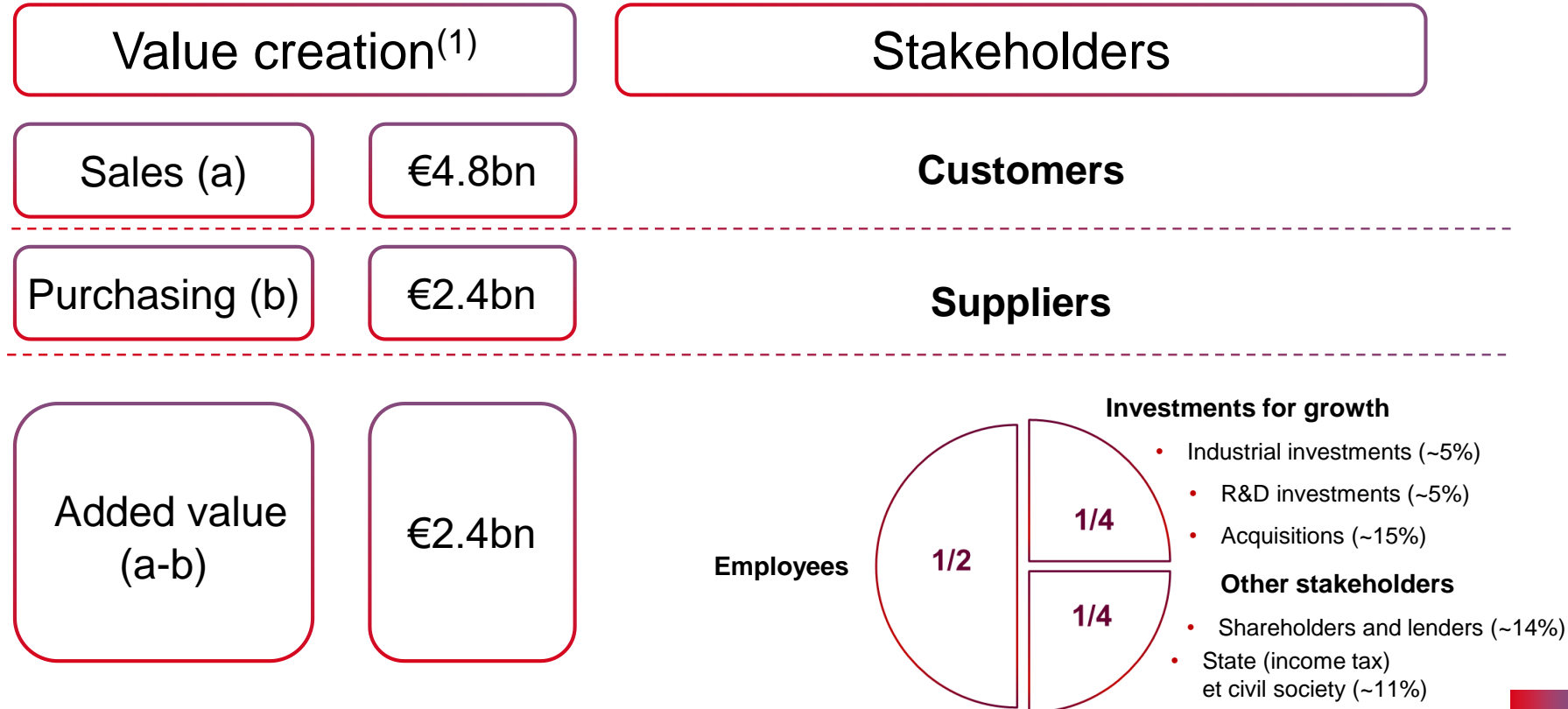
- 9 members with 20 years of experience in average within the Group
- 50 years old in average
- 1/3 of women
- Complementarity of skills

Board of Directors⁽¹⁾

- 10 members and 5 nationalities
- 80% independent administrators
- Gender balanced
- Rich and diversified experiences

1. Composition as of May 26, 2020 and excluding director(s) representing employees.

BALANCED DISTRIBUTION OF ADDED VALUE OVER THE LONG TERM



1. Average data 2009-2019 rounded to €0.1bn.

The background of the slide is a low-angle photograph of a modern building's glass facade, with a color gradient from red on the left to purple on the right. A large white number '4' is centered on the left, and the word 'GOVERNANCE' is written in white capital letters to its right. A decorative border of small white dots runs along the bottom edge of the image area.

4 GOVERNANCE

GOVERNANCE

- Governance changes in 2020
- Change in composition of the Board in 2020
- A diversified board with a complementary mix of different skills and expertise
- Overview of Board and Board Committees activities in 2019
- A board evaluation process that goes above and beyond the requirements of the Afep-Medef Code

GOVERNANCE CHANGES IN 2020 (1/3)

- Governance constantly being improved, meeting the strictest requirements and aligned with best practices
 - February 2018: permanent separation of the offices of Chairman of the Board of Directors and Chief Executive Officer
 - Role of Lead Director retained
 - May 2019: establishment of an Ad Hoc Committee responsible for working on changes in the governance framework and succession planning for the Chairman
 - February 2020: completion of the succession planning process
 - Appointment of Angeles Garcia-Poveda⁽¹⁾, an independent director since 2012, as Chairwoman of the Board of Directors effective July 1, 2020

1. Subject to shareholder approval at the Shareholders' Meeting of the thirteenth resolution concerning the reappointment of Angeles Garcia-Poveda as a director.

GOVERNANCE CHANGES IN 2020 (2/3)

- Succession at the Chair of the Board of Directors from July 1, 2020⁽¹⁾



Angeles Garcia-Poveda
Independent Chairwoman

1. Subject to shareholder approval at the Shareholders' Meeting of the thirteenth resolution concerning the reappointment of Angeles Garcia-Poveda as a director.

GOVERNANCE CHANGES IN 2020 (3/3)

- Succession at the Chair of the Board specialized committees from July 1, 2020⁽¹⁾



Michel Landel

Lead Director
Chairman of the Nominating and
Governance Committee



Annalisa Loustau Elia

Chairwoman of the
Compensation Committee

1. Subject to shareholder approval at the Shareholders' Meeting of the thirteenth resolution concerning the reappointment of Angeles Garcia-Poveda as a director.

CHANGE IN COMPOSITION OF THE BOARD IN 2020 (1/6)

- Director reappointments
- Appointment of one new director
- Nomination of a second director representing employees

CHANGE IN COMPOSITION OF THE BOARD IN 2020 (2/6)

- Renewal of Isabelle Boccon-Gibod's term of office as a director
 - French national – 52 years old
 - Independent director at Legrand since 2016
 - Audit Committee member
 - Strategy and Social Responsibility Committee member

Appointments and positions held other than at Legrand

- Director of Arkema
- Director of Paprec
- Director of SilMach
- Chairwoman of Demeter
- Director of the Centre Technique du Papier (CTP)
- Director of Adie (Association pour le Droit à l'Initiative Économique)

Process led by the Nominating and Governance Committee

- Independence review
- Review of the rules on multiple directorships
- Financial and accounting qualifications, CSR expertise and executive management experience gained at international industrial groups



CHANGE IN COMPOSITION OF THE BOARD IN 2020 (3/6)

- Renewal of Christel Bories' term of office as a director
 - French national – 56 years old
 - Independent director at Legrand since 2012
 - Chairwoman of the Strategy and Social Responsibility Committee
 - Audit Committee member

Appointments and positions held other than at Legrand

- Chairwoman and Chief Executive Officer of Eramet

Process led by the Nominating and Governance Committee

- Independence review
- Review of the rules on multiple directorships
- Executive management experience gained at international industrial groups, strategic expertise, and financial and accounting qualifications



CHANGE IN COMPOSITION OF THE BOARD IN 2020 (4/6)

- Renewal of Angeles Garcia-Poveda's term of office as a director
 - Spanish national – 49 years old
 - Independent director at Legrand since 2012
 - Until June 30, 2020:
 - Lead Director
 - Chairwoman of the Nominating and Governance Committee
 - Chairwoman of the Compensation Committee
 - Strategy and Social Responsibility Committee member
 - From July 1, 2020:
 - Chairwoman of the Board of Directors
 - Strategy and Social Responsibility Committee member



Appointments and positions held other than at Legrand

- Partner and Director of Spencer Stuart

Process led by the Nominating and Governance Committee

- Independence review
- Review of the rules on multiple directorships
- Highly respected skills in governance, compensation and strategy

CHANGE IN COMPOSITION OF THE BOARD IN 2020 (5/6)

- Appointment of Benoît Coquart as a director
 - French national – 46 years old
 - Chief Executive Officer of Legrand since 2018

Appointments and positions held other than at Legrand

- Chairman of Iignes (Industries du Génie Numérique, Énergétique et Sécuritaire)

Process led by the Nominating and Governance Committee

- Independence review (executive officer, so not independent)
- Review of the rules on multiple directorships



CHANGE IN COMPOSITION OF THE BOARD IN 2020 (6/6)

- Nomination of a second director representing employees
 - To be nominated by the Workforce Relations and Economic Committee (July 2, 2020)
 - To be appointed as a member of the Compensation Committee (recommendation of the Afep-Medef Code)
 - To be a woman

INTRODUCTION BY ANGELES GARCIA-POVEDA



A DIVERSIFIED BOARD WITH A COMPLEMENTARY MIX OF DIFFERENT SKILLS AND EXPERTISE

Composition, subject to shareholders' approval⁽¹⁾, in line with best practice

- Diversity⁽¹⁾
 - 45.5%⁽²⁾ are women, exceeding the statutory minimum level
 - 73%⁽²⁾ of directors are independent, which is more than the minimum level recommended by the Afep-Medef Code
 - 5 different nationalities

Directors' skills and experience

- Strategic skills
- Executive management experience gained at international industrial groups
- Financial skills
- More specific expertise (financial communication, talent management, marketing, corporate social responsibility)

1. Subject to approval of the reappointments and appointment to be proposed at the 2020 Shareholders' Meeting.

2. The directors representing employees are not counted when these percentages are calculated.

OVERVIEW OF BOARD AND BOARD COMMITTEES ACTIVITIES IN 2019

Board of Directors

- 7 meetings of the Board of Directors
- 94% director attendance rate at Board of Directors' meetings
- 1 meeting of the non-executive directors
- 1 Board of Directors' seminar

Board Committees

- 8 meetings of the Audit Committee
- 3 meetings of the Nominating and Governance Committee
- 3 meetings of the Compensation Committee
- 4 meetings of the Strategy and Social Responsibility Committee
- 2 meetings of the Ad Hoc Committee
- 98% director attendance rate at Board Committee meetings



Since 2017, Legrand has ranked among the top quartile of CAC 40 companies for governance practices according to the CAC 40 Governance index launched by Euronext in conjunction with Vigeo Eiris.

BOARD EVALUATION PROCESS THAT GOES ABOVE AND BEYOND THE REQUIREMENTS OF THE AFEP-MEDEF CODE

- Three-year Board evaluation cycle, revolving between:
 - External evaluation
 - Internal self-assessment with an evaluation of directors' individual contribution
 - Internal self-assessment without an evaluation of directors' individual contribution

- 2019 Evaluation:
 - Internal self-assessment without an evaluation of directors' individual contribution
 - Results: operation of the Board regarded as highly satisfactory

The background of the slide is a low-angle photograph of a modern building's glass facade, with a color gradient from red on the left to purple on the right. A large white number '5' is centered on the left side, and the word 'COMPENSATION' is written in white, uppercase, sans-serif font to its right. A decorative border of small white dots runs along the bottom edge of the image area.

5 COMPENSATION

COMPENSATION

- 2020 compensation policy following decisions made by the Board on April 10, 2020
- Chairman of the Board's compensation
- Directors' compensation
- CEO's compensation

2020 COMPENSATION POLICY FOLLOWING DECISIONS MADE BY THE BOARD ON APRIL 10, 2020

- 2020 compensation policy for the **directors**:
 - the Board of Directors had initially planned to increase the compensation awarded to directors to bring it into line with standard market practice, acting on the recommendation of the Compensation Committee and based on benchmarking studies analyzing directors' compensation at CAC 40 groups.
 - the Board of Directors decided at its April 10, 2020 meeting to freeze directors' compensation at its 2019 level for 2020 given the global health emergency and economic crisis caused by Covid-19.

- 2020 compensation policy for the **Chief Executive Officer**:
 - the Board of Directors had initially planned to increase the CEO's fixed compensation from €700,000 to €900,000 to bring it into line with standard market practice, acting on the recommendation of the Compensation Committee and based on benchmarking studies analyzing executive officers' compensation at CAC 40 groups.
 - based on a proposal by Benoît Coquart, the Board of Directors decided at its April 10, 2020 meeting in view of the global health emergency and economic crisis caused by Covid-19 to:
 - freeze the Chief Executive Officer's annual fixed compensation for 2020 at its 2019 level
 - reduce by 25% the Chief Executive Officer's total annual compensation⁽¹⁾.

1. Through a 50% reduction in the target variable portion of long-term compensation and a freeze on fixed compensation and the target amount of annual variable compensation.

CHAIRMAN OF THE BOARD'S COMPENSATION

| | Ex-post 2019 | Ex-ante 2020 |
|--|-----------------|-----------------|
| Fixed compensation | €625,000 | €625,000 |
| Annual variable compensation | Nil | Nil |
| Exceptional compensation | Nil | Nil |
| Compensation for serving as a director | Nil | Nil |
| Total compensation | €625,000 | €625,000 |

DIRECTORS' COMPENSATION

- Compensation policy for directors unchanged in 2020 compared to 2019
 - Directors' compensation
 - €20,000 p.a.
 - + €5,000 for each Board meeting attended
 - + €2,000 for each specialist Board committee meeting attended
 - Additional compensation
 - Lead director: €20,000
 - Chairman of the Audit Committee: €20,000
 - Chairman of the other committees: €10,000
- Compensation policy in line with the provisions of the Afep-Medef Code, which recommends the variable portion should account for the lion's share of compensation

CEO'S COMPENSATION

| | Ex-post 2019 | Ex-ante 2020 |
|---------------------------------|-------------------|--|
| Fixed compensation | €700,000 | €700,000 |
| Annual variable compensation | €845,600 | €700,000 (target) |
| Long-term variable compensation | €1,204,245 | €1,400,000 reduced to €700,000 ⁽¹⁾ (target) |
| Benefits in kind | €4,413 | €6,135 |
| Total compensation | €2,754,258 | €2,106,135 |

1. In the light of the global health emergency and economic crisis caused by Covid-19, the Board of Directors decided, based on a proposal made by Benoît Coquart, to reduce by 50% the target value for long-term compensation (lowering the target value for long-term compensation from 200% of 2019 fixed compensation to 100% of 2020 fixed compensation).

 legrand®

6

OVERVIEW OF RESOLUTIONS

ORDINARY RESOLUTIONS

- **First to Third Resolutions:** resolutions concerning the approval of the financial statements, appropriation of earnings and dividend payment
- **Fourth Resolution:** resolution concerning the approval of the disclosures referred to in article L. 225-37-3(I) of the French Commercial Code, in accordance with article L. 225-100(II) of the French Commercial Code
- **Fifth Resolution:** resolution providing shareholders' Say on Pay ex post of Gilles Schnepf
- **Sixth Resolution:** resolution providing shareholders' Say on Pay ex post of Benoît Coquart
- **Seventh Resolution:** resolution providing shareholders' Say on Pay ex-ante of the Chairman of the Board of Directors
- **Eighth Resolution:** resolution providing shareholders' Say on Pay ex-ante of the Chief Executive Officer
- **Ninth Resolution:** resolution concerning the 2020 compensation policy applicable to members of the Board of Directors
- **Tenth resolution:** resolution concerning the maximum amount of compensation to be awarded to members of the Board of Directors
- **Eleventh to Fourteenth Resolutions:** resolutions concerning the composition of the Board of Directors (reappointment of three independent directors, appointment of one new director)

RESOLUTIONS CONCERNING THE REPURCHASE AND CANCELLATION OF THE COMPANY'S SHARES

- **Fifteenth Resolution:** grant of authorization to the Board of Directors to allow the Company to trade its own shares

- **Twenty-First resolution:** grant of authorization to the Board of Directors to reduce the share capital by canceling treasury shares
 - Cancellation of shares held in treasury following a share buyback
 - Size limit: 10% of the share capital per 24-month period
 - Length of the authorization: 18 months

RESOLUTIONS CONCERNING AMENDMENTS TO THE ARTICLES OF ASSOCIATION

- **Sixteenth to Twentieth Resolutions:** resolutions concerning amendment of the Articles of Association (shortening of directors' term of office to 3 years, directors representing employees (adjustment to the Pacte law), adoption of certain Board decisions by means of written consultations, role of the Board of Directors (adaptation to the Pacte law), adaptation to other statutory and regulatory changes)

EXTRAORDINARY BUSINESS: FINANCIAL AUTHORIZATIONS

| Resolution | Content of resolution | Upper limit set in resolution |
|----------------|--|---|
| Twenty-second | Issue of shares or complex negotiable securities, with preferred subscription rights maintained for shareholders | Equity securities: 18.73% of the share capital Debt securities: €2 billion |
| Twenty-third | Issue of shares or complex negotiable securities without DPS for shareholders | Equity securities: 9.36% of the share capital Debt securities: €1 billion |
| Twenty-fourth | Issue of shares or complex negotiable securities through a public offering without DPS for shareholders | Debt securities: €1 billion |
| Twenty-fifth | Increase in the size of issues made to meet excess demand (greenshoe option) | 15% of the initial size of the issue |
| Twenty-sixth | Increase in the share capital through the capitalization of reserves, earnings, premiums, or any other items that may be capitalized | €100 million |
| Twenty-seventh | Issue of shares or complex negotiable securities for members of the Company or Group employee share-ownership program | €25 million |
| Twenty-eighth | Issue of shares or complex negotiable securities as consideration for contributions in kind to the Company | 5% of the share capital |

RESOLUTION CONCERNING THE POWER TO CARRY OUT FORMALITIES

- **Thirtieth resolution:** Powers to carry out the formalities

7

STATUTORY AUDITORS' REPORT

7 STATUTORY AUDITORS' REPORT

- To the Ordinary Shareholders' Meeting:
 - on the parent-company and consolidated financial statements
 - on related-party agreements
 - on disclosures made in the corporate governance report included in the management report
 - on workforce-related, environmental and social information included in the management report

- To the Extraordinary Shareholders' Meeting:
 - on the reduction in the share capital through the cancellation of shares held in treasury
 - on the issue of shares or complex negotiable securities, with or without preferred subscription rights maintained for shareholders
 - on the issue of shares and/or securities reserved for members of an employee share-ownership program

8

ANSWERS TO WRITTEN QUESTIONS



9 RESULTS FOR THE VOTE OF RESOLUTIONS

RESULT FOR THE VOTE ON THE FIRST RESOLUTION

- **APPROVAL OF THE PARENT-COMPANY FINANCIAL STATEMENTS FOR 2019**

The resolution was adopted by a majority of: **99.53%**

RESULT FOR THE VOTE ON THE SECOND RESOLUTION

- **APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR 2019**

The resolution was adopted by a majority of: **>99.99%**

RESULT FOR THE VOTE ON THE THIRD RESOLUTION

- **APPROPRIATION OF INCOME AND DETERMINATION OF THE DIVIDEND**

The resolution was adopted by a majority of: **99.70%**

RESULT FOR THE VOTE ON THE FOURTH RESOLUTION

- **APPROVAL OF THE DISCLOSURES REFERRED TO IN ARTICLE L. 225-37-3(I) OF THE FRENCH COMMERCIAL CODE, IN ACCORDANCE WITH ARTICLE L. 225-100(II) OF THE FRENCH COMMERCIAL CODE**

The resolution was adopted by a majority of: **97.80%**

RESULT FOR THE VOTE ON THE FIFTH RESOLUTION

- **APPROVAL OF THE COMPENSATION AND BENEFITS OF ANY KIND PAID IN 2019 OR AWARDED IN RESPECT OF 2019 TO GILLES SCHNEPP, CHAIRMAN OF THE BOARD OF DIRECTORS, CHAIRMAN OF THE BOARD OF DIRECTORS, IN ACCORDANCE WITH ARTICLE L. 225-100(III) OF THE FRENCH COMMERCIAL CODE**

The resolution was adopted by a majority of: **97.17%**

RESULT FOR THE VOTE ON THE SIXTH RESOLUTION

- **APPROVAL OF THE COMPENSATION AND BENEFITS OF ANY KIND PAID IN 2019 OR AWARDED IN RESPECT OF 2019 TO BENOÎT COQUART, CHIEF EXECUTIVE OFFICER, IN ACCORDANCE WITH ARTICLE L. 225-100(III) OF THE FRENCH COMMERCIAL CODE**

The resolution was adopted by a majority of: **94.30%**

RESULT FOR THE VOTE ON THE SEVENTH RESOLUTION

- **COMPENSATION POLICY APPLICABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS**

The resolution was adopted by a majority of: **97.49%**

RESULT FOR THE VOTE ON THE EIGHTH RESOLUTION

- **COMPENSATION POLICY APPLICABLE TO THE CHIEF EXECUTIVE OFFICER**

The resolution was adopted by a majority of: **93.83%**

RESULT FOR THE VOTE ON THE NINTH RESOLUTION

- **COMPENSATION POLICY APPLICABLE TO MEMBERS OF THE BOARD OF DIRECTORS**

The resolution was adopted by a majority of: **99.88%**

RESULT FOR THE VOTE ON THE TENTH RESOLUTION

- **MAXIMUM AMOUNT OF COMPENSATION TO BE AWARDED TO MEMBERS OF THE BOARD OF DIRECTORS**

The resolution was adopted by a majority of: **99.00%**

RESULT FOR THE VOTE ON THE ELEVENTH RESOLUTION

- **RENEWAL OF ISABELLE BOCCON-GIBOD'S TERM OF OFFICE AS A DIRECTOR**

The resolution was adopted by a majority of: **99.86%**

RESULT FOR THE VOTE ON THE TWELFTH RESOLUTION

- **RENEWAL OF CHRISTEL BORIES' TERM OF OFFICE AS A DIRECTOR**

The resolution was adopted by a majority of: **99.40%**

RESULT FOR THE VOTE ON THE THIRTEENTH RESOLUTION

- **RENEWAL OF ANGELES GARCIA-POVEDA'S TERM OF OFFICE AS A DIRECTOR**

The resolution was adopted by a majority of: **99.23%**

RESULT FOR THE VOTE ON THE FOURTEENTH RESOLUTION

- **APPOINTMENT OF BENOÎT COQUART AS A DIRECTOR**

The resolution was adopted by a majority of: **99.96%**

RESULT FOR THE VOTE ON THE FIFTEENTH RESOLUTION

- **GRANT OF AUTHORIZATION TO THE BOARD OF DIRECTORS TO ALLOW THE COMPANY TO TRADE ITS OWN SHARES**

The resolution was adopted by a majority of: **96.80%**

RESULT FOR THE VOTE ON THE SIXTEENTH RESOLUTION

- **AMENDMENT OF ARTICLE 9 OF THE ARTICLES OF ASSOCIATION REGARDING THE DIRECTORS' TERM OF OFFICE**

The resolution was adopted by a majority of: **>99.99%**

RESULT FOR THE VOTE ON THE SEVENTEENTH RESOLUTION

- **AMENDMENT OF ARTICLE 9.2 OF THE ARTICLES OF ASSOCIATION RELATING TO DIRECTORS REPRESENTING EMPLOYEES**

The resolution was adopted by a majority of: **>99.99%**

RESULT FOR THE VOTE ON THE EIGHTEENTH RESOLUTION

- **AMENDMENT OF ARTICLE 9.5 OF THE COMPANY'S ARTICLES OF ASSOCIATION TO ALLOW THE ADOPTION OF WRITTEN CONSULTATIONS FOR CERTAIN BOARD DECISIONS**

The resolution was adopted by a majority of: **>99.99%**

RESULT FOR THE VOTE ON THE NINETEENTH RESOLUTION

- **AMENDMENT OF ARTICLE 9.6 OF THE ARTICLES OF ASSOCIATION CONCERNING THE POWERS OF THE BOARD OF DIRECTORS**

The resolution was adopted by a majority of: **>99.99%**

RESULT FOR THE VOTE ON THE TWENTIETH RESOLUTION

- **AMENDMENTS OF ARTICLES 10.1, 11 AND 13 OF THE ARTICLES OF ASSOCIATION TO BRING THEM INTO LINE WITH CERTAIN LEGISLATIVE AND REGULATORY CHANGES**

The resolution was adopted by a majority of: **99.53%**

RESULT FOR THE VOTE ON THE TWENTY-FIRST RESOLUTION

- **AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELING TREASURY SHARES**

The resolution was adopted by a majority of: **98.52%**

RESULT FOR THE VOTE ON THE TWENTY-SECOND RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE SHARES OR COMPLEX NEGOTIABLE SECURITIES, WITH PREFERRED SUBSCRIPTION RIGHTS MAINTAINED FOR SHAREHOLDERS**

The resolution was adopted by a majority of: **95.44%**

RESULT FOR THE VOTE ON THE TWENTY-THIRD RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE, THROUGH A PUBLIC OFFERING OF A TYPE OTHER THAN THAT REFERRED TO IN ARTICLE L. 411-2 OF THE FRENCH MONETARY AND FINANCIAL CODE, SHARES OR COMPLEX NEGOTIABLE SECURITIES, WITHOUT PREFERRED SUBSCRIPTION RIGHTS FOR SHAREHOLDERS**

The resolution was adopted by a majority of: **95.39%**

RESULT FOR THE VOTE ON THE TWENTY-FOURTH RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE, THROUGH A PUBLIC OFFERING REFERRED TO IN ARTICLE L. 411-2(1) OF THE FRENCH MONETARY AND FINANCIAL CODE, SHARES OR COMPLEX NEGOTIABLE SECURITIES, WITHOUT PREFERRED SUBSCRIPTION RIGHTS FOR SHAREHOLDERS**

The resolution was adopted by a majority of: **93.27%**

RESULT FOR THE VOTE ON THE TWENTY-FIFTH RESOLUTION

- **AUTHORIZATION FOR THE BOARD OF DIRECTORS TO INCREASE THE SIZE OF ISSUES, EITHER WITH OR WITHOUT PREFERRED SUBSCRIPTION RIGHTS, IN THE EVENT THAT DEMAND OUTSTRIPS SUPPLY**

The resolution was adopted by a majority of: **90.60%**

RESULT FOR THE VOTE ON THE TWENTY-SIXTH RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL THROUGH THE CAPITALIZATION OF RESERVES, EARNINGS, PREMIUMS, OR ANY OTHER ITEMS THAT MAY BE CAPITALIZED**

The resolution was adopted by a majority of: **99.44%**

RESULT FOR THE VOTE ON THE TWENTY-SEVENTH RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE SHARES OR COMPLEX NEGOTIABLE SECURITIES TO MEMBERS OF THE COMPANY OR GROUP EMPLOYEE SHARE-OWNERSHIP PROGRAM, WITHOUT PREFERRED SUBSCRIPTION RIGHTS**

The resolution was adopted by a majority of: **94.62%**

RESULT FOR THE VOTE ON THE TWENTY-EIGHTH RESOLUTION

- **DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO ISSUE SHARES OR COMPLEX NEGOTIABLE SECURITIES IN CONSIDERATION FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY, WITH PREFERRED SUBSCRIPTION RIGHTS FOR THE HOLDERS OF THE EQUITY SECURITIES OR NEGOTIABLE SECURITIES CONTRIBUTED BUT NOT FOR SHAREHOLDERS**

The resolution was adopted by a majority of: **97.32%**

RESULT FOR THE VOTE ON THE TWENTY-NINTH RESOLUTION

- **OVERALL CAPS ON DELEGATIONS OF AUTHORITY**

The resolution was adopted by a majority of: **98.61%**

RESULT FOR THE VOTE ON THE THIRTIETH RESOLUTION

- **POWERS TO CARRY OUT THE FORMALITIES**

The resolution was adopted by a majority of: **>99.99%**

GLOSSARY

Adjusted operating profit is defined as operating profit adjusted for amortization and depreciation of revaluation of assets at the time of acquisitions and for other P&L impacts relating to acquisitions and, where applicable, for impairment of goodwill.

Busways are electric power distribution systems based on metal busbars.

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

CSR stands for Corporate Social Responsibility.

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

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

KVM stands for Keyboard, Video and Mouse.

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

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

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

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

PDU stands for Power Distribution Unit.

UPS stands for Uninterruptible Power Supply.

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

DISCLAIMER

The information contained in this presentation has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein.

This presentation contains information about Legrand's markets and its competitive position therein. Legrand is not aware of any authoritative industry or market reports that cover or address its market. Legrand assembles information on its markets through its subsidiaries, which in turn compile information on its local markets annually from formal and informal contacts with industry professionals, electrical-product distributors, building statistics, and macroeconomic data. Legrand estimates its position in its markets based on market data referred to above and on its actual sales in the relevant market for the same period.

This document may contain estimates and/or forward-looking statements. Such statements do not constitute forecasts regarding Legrand's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties, many of which are outside Legrand's control, including, but not limited to the risks described in Legrand's reference document available on its Internet website (www.legrand.com). These statements do not reflect future performance of Legrand, which may materially differ. Legrand does not undertake to provide updates of these statements to reflect events that occur or circumstances that arise after the date of this document.

This document does not constitute an offer to sell, or a solicitation of an offer to buy Legrand shares in any jurisdiction.

Un-sponsored ADRs

Legrand does not sponsor an American Depositary Receipt (ADR) facility in respect of its shares. Any ADR facility currently in existence is "un-sponsored" and has no ties whatsoever to Legrand. Legrand disclaims any liability in respect of any such facility.