

Limoges, May 31, 2023

Combined Ordinary and Extraordinary Meeting of Shareholders, May 31, 2023

Report

Legrand's Combined General Meeting of Shareholders took place on May 31, 2023 and was chaired by Angeles Garcia-Poveda, Chairwoman of the Board of Directors.

I. Voting results

All resolutions put forward by the Board of Directors were approved with a large majority.

In particular, shareholders approved:

- the renewal, for a period of three years, of the term of office as director of **Isabelle Boccon-Gibod**, also a member of the Audit Committee and a member of the Commitments and CSR Committee;
- the renewal, for a period of three years, of the term of office as director of **Benoît Coquart**;
- the renewal, for a period of three years, of the term of office as director of **Angeles Garcia-Poveda**, Chairwoman of the Board of Directors and member of the Commitments and CSR Committee;
- the renewal, for a period of three years, of the term of office as director of **Michel Landel**, Lead Director, Chairman of the Nomination and Governance Committee and member of the Compensation Committee;
- the appointment of **Valerie Chort** as an independent director for a period of three years; and
- the appointment of **Clare Scherrer** as an independent director for a period of three years.

As a result, out of a total of 14 members (including two directors representing employees), the Board of Directors consists of:

- **ten independent directors**, representing a percentage of 83%¹, which exceeds the 50% minimum level recommended by the AFEP-MEDEF Code of Corporate Governance;
- **five women**, representing a percentage of 42%¹;
- **seven nationalities**: American, Canadian, English, French, German, Italian and Spanish.

As a result, the composition of the Board of Directors is in line with market best practices.

The Shareholders' Meeting also approved the payment of a dividend of €1.90 per share with respect to 2022². The ex-dividend date will be June 2, 2023 and the dividend will be paid on June 6, 2023.

II. Profitable and responsible growth model

At the shareholders' meeting, CEO Benoît Coquart presented Legrand's profitable and responsible growth model.

The Group is ideally positioned in a buoyant industry, thanks in particular to its broad product range and balanced exposure to various geographies and markets, which reduces risks related to economic cycles.

Legrand is pursuing its development strategy as part of its roadmap to faster value creation. This strategy is based partly on continuing to spend around 5% of revenue on R&D over the long term, maintaining multiple commercial initiatives and growing through bolt-on acquisitions³, including seven made in the last year. The Group is also strengthening its positions in faster-growing segments – datacenters, connected

¹ Directors representing employees are not counted for the purpose of calculating (i) the minimum ratio of directors of a single gender, in accordance with provisions of the law, or (ii) the proportion of independent directors, in accordance with the recommendations of the AFEP-MEDEF Code of Corporate Governance.

² To be paid entirely out of distributable income. For more information, readers are invited to refer to the press release of February 9, 2023.

³ Acquisitions of companies that complement the Group's existing business activities.



solutions and energy efficiency products – which together accounted for 33% of its sales¹ in 2022. It intends to increase that proportion to 50% in the medium term.

The relevance of the Group's strategic model is reflected in the large amount of value, both financial and non-financial, that it has created in the last five years: revenue has risen very sharply (by 50%), adjusted operating margin has averaged around 20% of sales, adjusted net profit attributable to the Group has grown 83% and free cash flow is up 49%. The split of value added remained balanced in 2022, with 53% going to employees and 23% to investments in development. Non-financial results were also robust during the period, with negative externalities arising from Legrand's business activities falling significantly: CO₂ emissions resulting directly from its operations (Scopes 1 & 2) decreased by 34% at current scope. At the same time, gender diversity increased as women made up a greater proportion of the Group's managers (28.5% at Hay grade 14 or above, and 24.4% at Hay grade 20 or above).

The Group has reiterated its ambitious medium-term financial and non-financial targets², which are fully consistent with its purpose and its strategy of profitable, sustainable and responsible growth.

III. Financial performance and outlook

CFO Franck Lémery then provided details about Legrand's financial performance and outlook.

The Group's 2022 results are robust, with organic growth of 9.7%, adjusted operating margin of 20.4%, adjusted net profit attributable to the Group up 26.8% and normalized free cash flow equal to 14.5% of revenue.

Those 2022 achievements are fully in line with Legrand's model, which combines organic growth, continuing bolt-on acquisitions¹ and ongoing improvements in operational performance.

Mr. Lémery described the Group's shareholder communication arrangements, proposed dividend and share buyback program.

He also reviewed Legrand's solid results for the first quarter of 2023 and its targets for the current year³.

IV. CSR achievements and policy

Virginie Gatin, Executive VP Corporate Social Responsibility, then addressed the Group's long-standing commitment to CSR, which dates back to 2004, and its practical achievements in this area.

As regards Legrand's 2022-2024 CSR roadmap, which has four pillars and 15 priorities contributing to ten Sustainable Development Goals (SDGs), the Group's overall achievement rate was 123% in 2022. In particular, it delivered a 15% year-on-year reduction in CO₂ emissions (Scopes 1 & 2) at current scope, comfortably beating its target for the year.

Legrand's commitment to corporate responsibility was once again recognized in 2022: it was added to the Euronext Equileap Gender Equality Eurozone 100 and France 40 indices in recognition of its efforts to promote gender equality, and more recently joined the CAC SBT 1.5 index, acknowledging the target set for its carbon trajectory.

V. Governance and compensation

Michel Landel, Lead Director and Chairman of the Nomination and Governance Committee, commented on changes to the composition of the Board of Directors. He then presented the process for assessing the Board's operating procedures as well as its activities and those of its specialized Committees in 2022.

Annalisa Loustau Elia, Chairwoman of the Compensation Committee, after reminding the principles of the compensation policy, provided details on the resolutions relating to corporate officers' compensation subject to shareholders approval.

All presentations made in the meeting, including the voting results, a full playback of the meeting and answers to written questions are available on the Legrand website: www.legrandgroup.com, "INVESTORS AND SHAREHOLDERS/Shareholders' meetings/2023 General meeting" section.

¹ Excluding overlaps between these three segments.

² For more information, see Legrand press releases dated February 11, 2021, September 22, 2021 and March 29, 2022.

³ For more information, see Legrand press release dated May 4, 2023.

KEY FINANCIAL DATES:

- Ex-dividend date: **June 2, 2023**
- Dividend payment: **June 6, 2023**
- 2023 first-half results: **July 31, 2023**
“Quiet period¹” starts July 1, 2023
- 2023 nine-month results: **November 8, 2023**
“Quiet period¹” starts October 9, 2023

ABOUT LEGRAND

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for commercial, industrial and residential markets makes it a benchmark for customers worldwide. The Group harnesses technological and societal trends with lasting impacts on buildings with the purpose of improving life by transforming the spaces where people live, work and meet with electrical, digital infrastructures and connected solutions that are simple, innovative and sustainable. Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing its strategy of profitable and responsible growth driven by acquisitions and innovation, with a steady flow of new offerings – including products with enhanced value in use (faster expanding segments: datacenters, connected offerings and energy efficiency programs). Legrand reported sales of €8.3 billion in 2022. The company is listed on Euronext Paris and is notably a component stock of the CAC 40, CAC 40 ESG and CAC SBT 1.5 indexes. (code ISIN FR0010307819).

<https://www.legrandgroup.com>

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¹ Period of time in which all communication is suspended in the run-up to the publication of results.