

Limoges, May 29, 2019

Combined Ordinary and Extraordinary General Meeting of Shareholders on May 29, 2019

Summary

The Combined Ordinary and Extraordinary General Meeting of Legrand Shareholders was held on May 29, 2019, chaired by Mr. Gilles Schnepf, Chairman of the Board.

I. Key outcomes of the votes of the Combined Ordinary and Extraordinary General Meeting

All resolutions submitted to shareholders by the Board of Directors were approved by a **large majority**.

In particular, the General Meeting of Shareholders agreed to:

- renew, for a period of four years, the Director's term of **Eliane Rouyer-Chevalier**, who also chairs the Audit Committee and is a member of the Compensation Committee;
- appoint **Michel Landel** as an independent Director for a four-year term, noting that the Board of Directors held on this day and acting on the recommendation of the Nominations and Governance Committee, appointed Mr. Landel as a member of the Nominations and Governance Committee.

As a result, among a total of eleven members (including one representing employees), the Board of Directors is composed of:

- **eight independent directors**, i.e. 80%¹ of the total number, which exceeds the minimum ratio of 50% recommended by the Afep-Medef Code of Corporate Governance;
- **five women**, i.e., a proportion of 50%¹, which exceeds the minimum ratio of 40% stated in the provisions of the French Commercial Code;
- **five nationalities**: American, French, German, Italian and Spanish;

The Board of Directors, with varied and complementary skills thus offers a composition in line with best practices.

The General Meeting of Shareholders also approved the distribution of a €1.34 per-share dividend in respect of 2018 (compared with €1.26 in respect of 2017). Based on the number of shares outstanding at April 30, 2019, this distribution will be effected under the same conditions as that in respect of the previous year by deducting from:

- on the one hand, distributable income in an amount of €0.79² per share, and
- on the other hand, the "issue premium" account in an amount of €0.55² per share.

Shares will go ex-dividend on June 3, 2019, and dividends will be paid on June 5, 2019.

¹ The Director representing employees on the Company's Board of Directors is not included (i) in keeping with the recommendations of the Afep-Medef recommendations of the Code of Corporate Governance, in calculating the percentage of independent Directors on the Board of Directors (ii) in keeping with legal provisions, in calculating the minimum ratio of Directors of the same sex.

² Indicative split released for informative purposes only and likely to be amended, depending on the change in number of shares entitling their holders to the distribution by the payment date.

II. A robust sustainable and profitable growth model

During the General Meeting, Benoît Coquart, Chief Executive Officer, presented Legrand's value-creating development model, based on solid fundamentals (robust market positions; recognized financial discipline; efficient industrial organization structures; a comprehensive, high-quality offering; and a broad accessible market powered by buoyant social and technological megatrends). This model generates profitable, sustainable growth that creates value, equitably distributed among all Legrand stakeholders.

Benoît Coquart then pointed out how Legrand has strengthened its profile of profitable, sustainable growth by (i) stepping up its strategic Eliot program, in particular by acquiring Netatmo; (ii) pursuing multiple organic growth initiatives; (iii) continuing to fuel its acquisitions momentum; (iv) optimizing performance, in particular by deploying the Legrand Way program¹ and digitalizing targeted areas of operations; and, finally, (v) launching its fourth CSR² roadmap.

Franck Lemery, Chief Financial Officer, then presented (i) the Group's 2018 integrated performance, which fully met both financial and CSR² targets, as well as (ii) the Group's financial performance in the first quarter of 2019. Benoît Coquart concluded by presenting shareholder value creation.

Angeles Garcia-Poveda, Lead Director and Chairwoman of the Nominations and Governance Committee, then presented changes in the membership of the Board of Directors. Angeles Garcia-Poveda then, proceeded to comment the activities of the Board and its specialized committees, as well as the assessment process of the functioning of the Board of Directors.

Angeles Garcia-Poveda, who also chairs the Compensation Committee, reviewed the resolutions on compensation of company officers submitted to shareholders for their approval: (i) components of compensation paid to Gilles Schnepf and Benoît Coquart in respect of 2018, and (ii) compensation policy in respect of 2019 for the Chairman of the Board of Directors and the Chief Executive Officer, by virtue of their offices. She also discussed the rules for distributing the attendance fees allocated to Directors.

All presentations made at the Combined Ordinary and Extraordinary General Meeting, results of votes, and a webcast of the entire meeting are available on the Legrand website: www.legrand.com under "INVESTORS AND SHAREHOLDERS / Shareholders' meetings / 2019 General Meeting".

¹ Legrand's operating excellence best practice implementation program.

² Corporate Social Responsibility.

Key financial dates:

- Ex-dividend date: **June 3, 2019**
- Dividend payment date: **June 5, 2019**
- Investor Day: **June 12, 2019**
- 2019 first-half results: **July 30, 2019**
Quiet period¹ begins on June 30, 2019
- 2019 nine-month results: **November 7, 2019**
Quiet period¹ begins on October 8, 2019

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. Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing its strategy of profitable and sustainable growth driven by acquisitions and innovation, with a steady flow of new offerings—including Eliot connected products with enhanced value in use. Legrand reported sales of close to €6 billion in 2018. The company is listed on Euronext Paris and is notably a component stock of the CAC 40 index.*

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<https://www.legrand.com>



**Eliot is a program launched in 2015 by Legrand to speed up deployment of the Internet of Things in its offering. A result of the group's innovation strategy, Eliot aims to develop connected, interoperable solutions that deliver lasting benefits to private individual users and professionals.*

www.legrand.com/fr/le-groupe/eliot-programme-objets-connectes

Financial communications

Legrand
François Poisson
Tel: +33 (0)1 49 72 53 53

francois.poisson@legrand.fr

Press

Publicis Consultants
Vilizara Lazarova
Tel: +33 (0)1 44 82 46 34
Mob: +33 (0)6 26 72 57 14

vilizara.lazarova@consultants.publicis.fr

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