

SUSTAINABILITY-LINKED

FINANCING FRAMEWORK

SEPTEMBER  
2021



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# 1. Introduction

**Legrand<sup>1</sup> is a global player in electrical and digital building infrastructure**, offering high-value-added products and solutions that improve lives by transforming the spaces where people live, work and meet.

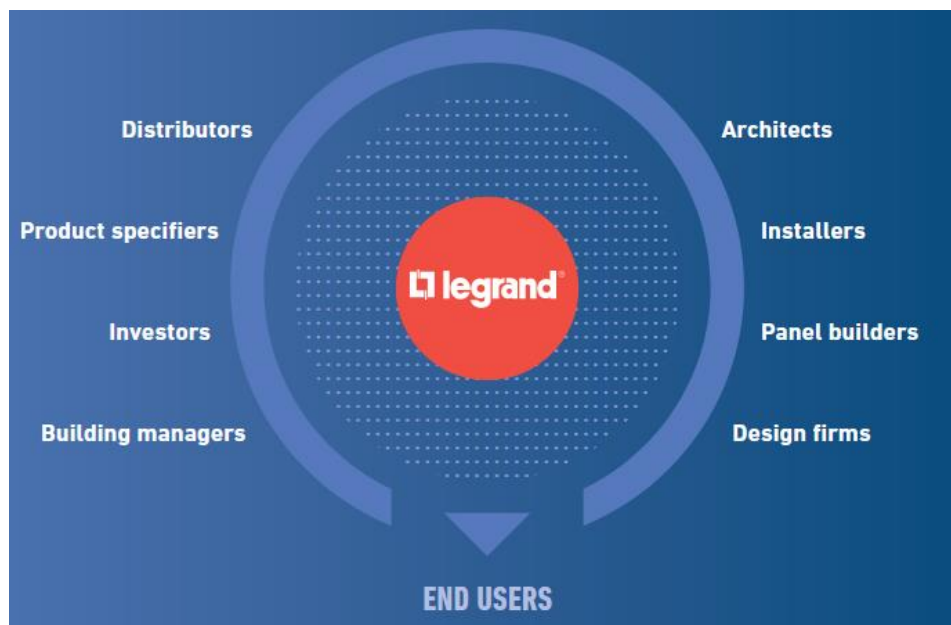
Legrand solutions are mainly used in residential and non-residential buildings, as well as in datacenters, industrial spaces and infrastructure, across an extensive range of more than 300,000 product references in more than 100 product families. Operating worldwide, Legrand works to enhance electrical and digital building infrastructures, embracing the shift to digital technologies while contributing to reduced carbon footprints.

Today, Legrand employs over 36,700 employees worldwide and has operations in close to 90 countries. The Group operates mainly in two geographic areas: North and Central America (41% of sales) and Europe

(39% of sales). Growth is driven by organic growth powered by innovation and by sales and marketing initiatives, and by external growth linked to a strategy of selective acquisitions of local leaders.

**The core purpose of Legrand is to improve lives by transforming the spaces where people live, work and meet, with electrical and digital infrastructures and connected solutions that are simple, innovative and sustainable.**

As such, the Group has adopted a longstanding ESG approach, aligned with UN Sustainable Development goals. All along its value chain, the Group is determined to set an example by offering sustainable solutions to its customers.



**Distributors,**  
to whom we sell  
our products

**Electrical contractors,**  
who install our  
solutions in buildings

**Product specifiers**  
(architects and design  
firms), who recommend  
the Group's solutions

**End users** (individuals,  
companies and  
building managers)

<sup>1</sup> "Legrand" or "the Group" means Legrand SA (the "Issuer") and its consolidated subsidiaries excluding its minority shareholdings.

For over 17 years, Legrand has deployed a demanding and acknowledged approach to ESG. Today, Legrand remains committed to:

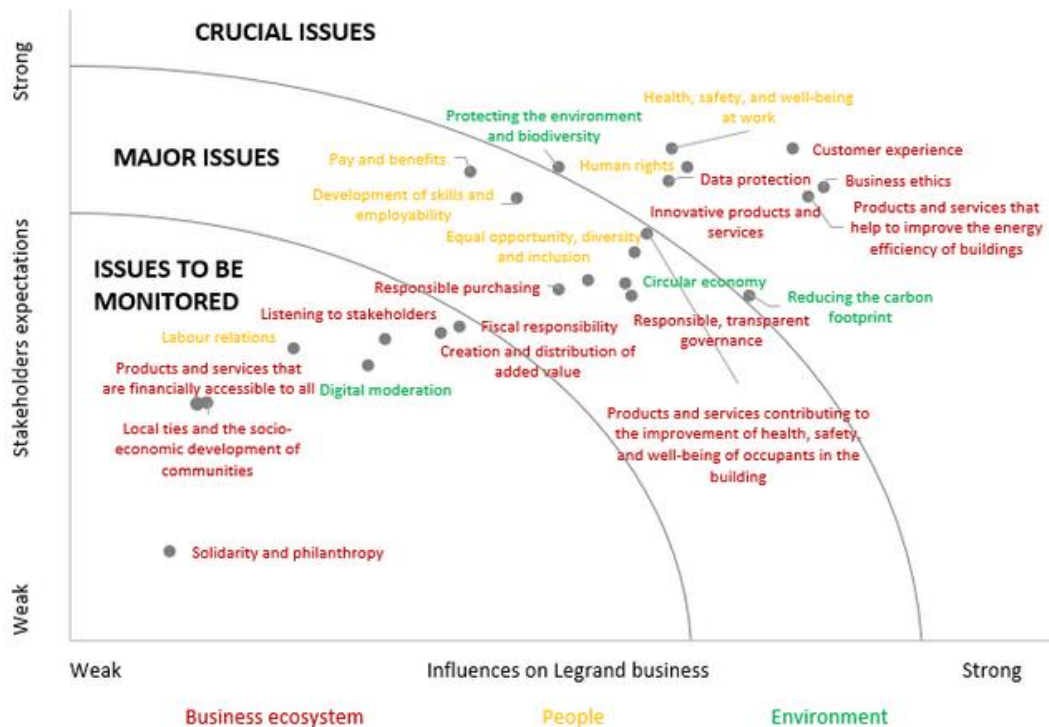
- **protecting the planet**, by accelerating its fight against global warming. Legrand aims in particular at achieving carbon neutrality by eliminating its net greenhouse gas emissions and has adopted a timeline that sets targets for 2022, 2030 et 2050. This is in keeping with the highest requirements of the Paris Agreement, which calls for limiting the global increase in temperatures to 1.5°C above pre-industrial levels;
- **encouraging diversity** in the workplace by committing publicly to bold targets for gender diversity – stepping up awareness-raising campaigns through online events and training – and launching the Legrand Rainbow network to encourage greater inclusiveness for the LGBT+ community;
- **exemplary governance**, notably by appointing an independent Chairwoman of the Board of Directors, by shortening directors' terms from four to three years, and through a Board that is itself independent

(75%), gender-balanced (42% of directors are women) and international (with 5 nationalities represented).

**Legrand's ESG approach is integrated within its business model:**

- **It is a longstanding initiative**, the CSR function was created in 2004, and since 2007, performance is monitored through a multi-year ESG policy;
- **It covers environmental, ethical and societal aspects**, considering the Group's operations as well as its supply chain;
- **This program is co-designed**, since the risks and priorities arising from the business model are identified through a large materiality survey of stakeholders and through sectorial recognized risks frameworks such as the SASB Materiality Map® for Electrical & Electronic Equipment<sup>1</sup>.

With a view to develop the 2022-2024 CSR roadmap, during the first half of 2021 Legrand organised a materiality assessment aimed at all its stakeholders. The result of this consultation is the following Legrand materiality matrix:



1 SASB Materiality map: <https://materiality.sasb.org/>

- **Legrand embarks its newly acquired entities on a sustainable journey:** the Group's acquisitions are included within business-line systems (procedures and reporting processes) at the earliest opportunity. This process is completed within a period of maximum 36 months from the date of acquisition. Integration of new firms within the Group ESG performance structure starts from the second year after the year of acquisition, with the various indicators being integrated up to the fifth year.

- Legrand's commitment to ESG is reflected in compensation.

For Executive committee members, 25% of their long-term incentives are linked to extra-financial performance.

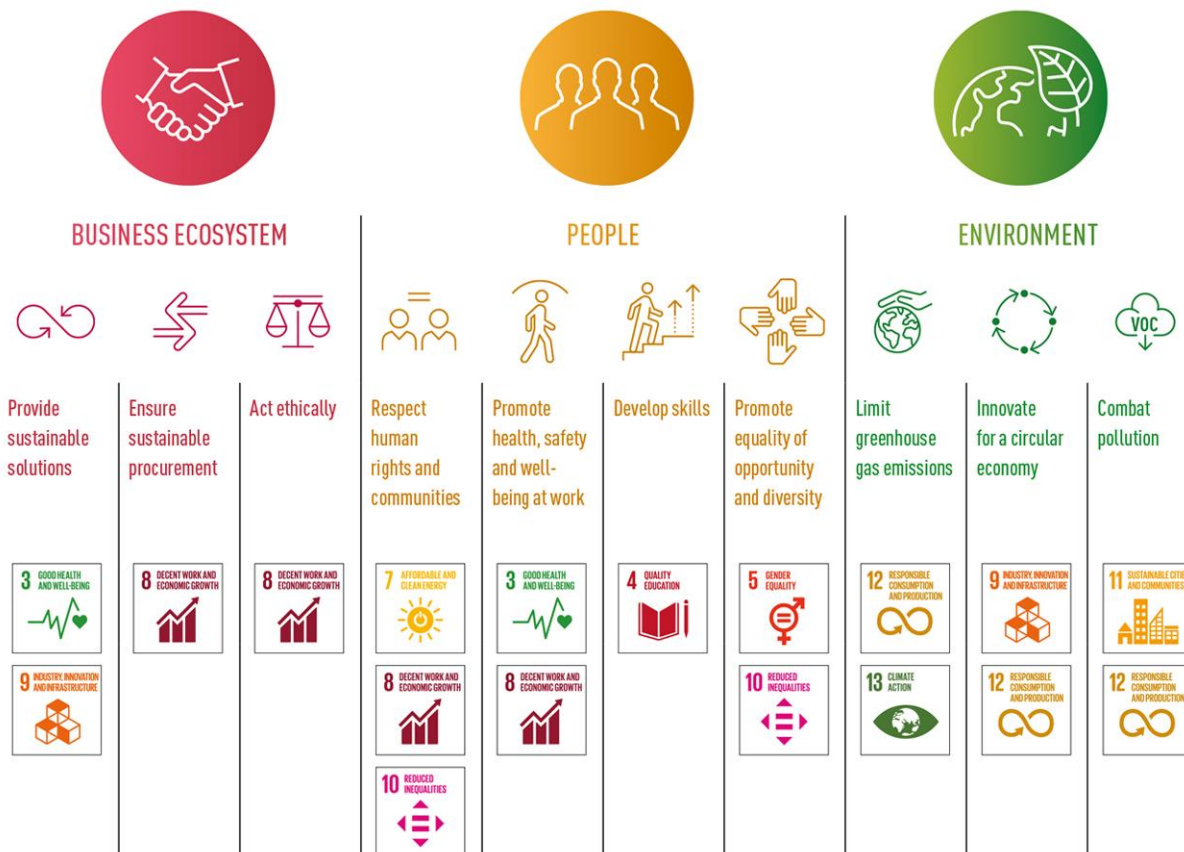
For Senior management & key positions, the long-term incentive plan, targeting all key

positions in the Group, is linked for 1/3 to the Group overall ESG performance (annual CSR roadmap achievement rate).

In addition, for all Countries General Managers and Functional directors, 20% of the annual variable compensation is based on extra-financial performance within their own perimeter.

**Legrand's ESG approach is aligned with the Group's priorities and global standards.**

The UN's Sustainable Development Goals have a global scope. Legrand has integrated them as part of its ESG strategy, demonstrating its desire to address these objectives as well:



### Legrand's governance reflects its sustainability strategy:

- The **Strategy and social responsibility committee** consists of six directors, of whom four are independent. It meets at least once a year. It notably checks (i) that the Group's strategy and ESG approach are consistent and (ii) that ESG issues are properly taken into account, particularly those relating to climate-related risks and opportunities. It reports on its work to the Board of Directors.
- The **CSR steering committee** consists of all ten members of the Executive Committee. It meets two or three times per year. It directs and validates the ESG strategy and monitors how initiatives are implemented.
- The **CSR Department** is responsible for overseeing and implementing the Group's ESG strategy. Its Executive Vice-President & Chief Sustainability Officer is a member of the Group's Executive Committee. This central structure relies on several specialist functional departments: the Group's Legal, Human Resources and Purchasing departments, along with Health and Safety, Environment and Quality experts. These functional departments coordinate networks of around 300 representatives within the Group's subsidiaries who work directly on the different areas comprising the ESG strategy.
- The **Carbon Steering Committee** is in charge of defining and monitoring the achievement of the Group Carbon trajectory. The Carbon Steering Committee consists in seven members of the Executive Committee: the CEO (chair), the Deputy CEO, the Chief Financial Officer, the Executive VP Strategy and Development, the Executive VP Purchasing, the Executive VP HR and the Executive VP & Chief Sustainability Officer. It also includes the Head of Investor Relations and Financing. Meetings are held once every quarter with the following agenda:
  - Monitor the sustainable agenda benchmark and stakeholders expectations,
  - Setting up the targets with regards to Climate mitigation and adaptation actions,
  - Validate the roadmap and action plan towards achieving those targets,
  - Monitor the proper execution of the plan.

The Carbon Steering Committee will be responsible for the overall governance of this Framework and its related instruments. Its role will therefore include:

- Overseeing the alignment of the Framework in any relevant transaction,
- Monitoring the publication of the annual reporting as defined in the Framework and in the outstanding Sustainability-linked financings' legal documentation,
- Monitoring the on-going evolution in sustainable finance markets and funding instruments, in order to be in-line with market best practices, and
- Managing any future updates of the Framework, including supervising the engagement of the independent provider to deliver the consequent update of the Second Party Opinion.

### Legrand enjoys a well-recognized ESG performance

The Group's extra financial achievements are recognized, in France and abroad, in particular by its inclusion in benchmark ESG indices compiled by independent agencies.

In 2020, Legrand achieved the following ratings:

- CDP Climate Change (B list)
- DJSI (score of 79)
- MSCI ESG rating AA
- Ecovadis (Platinum status)
- ISS ESG (Prime Status)
- Sustainalytics (low risk)
- Vigeo Eiris (Advanced 61/100).

Today Legrand is thus a component stock of benchmark ESG indices including the Dow Jones Sustainability Index, the CAC 40 ESG, the FTSE4Good, ESI Excellence Europe and Excellence Global, Vigeo Eiris (Eurozone 120, Europe 120).

In 2020, Legrand was awarded Proxinvest's "Innovation ESG 2020" Grand Prix du Jury, and the GEEIS-Diversity label in recognition of its promotion of equality at the workplace.

## 2. Legrand Sustainability Roadmap and Ambition

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As a global group that takes responsibility within its ecosystem, Legrand is fully committed to addressing major workforce-related and environmental issues, and is always ready to listen to its stakeholders.

Its holistic approach consists in identifying the social, workforce-related and environmental risks specific to the Group, and responding to them appropriately by adopting policies and targets. All Group entities and subsidiaries are involved in deploying the ESG strategy, and are committed to implementing it worldwide.

In 2019, Legrand published its fourth CSR Roadmap, which sets out its ESG priorities for the period 2019-2021. It reflects the Group's desire to support efforts to develop buildings in a way that represents progress for staff members, society and the planet. In order to make the Group more agile and responsive in this domain, the 2019-2021 CSR Roadmap covers a three-year period. It addresses three key areas:

- **Business Ecosystem:** all along the value chain, Legrand aims to address the expectations of business stakeholders, suppliers, users and partners, in order to ensure progress for all in strict compliance with ethical issues;
- **People:** all over the world, Legrand is committed to ensuring the greatest respect for human rights, diversity, safety, well-being,

health and talent among its employees and communities;

- **Environment:** Legrand strives to limit the environmental impact of its activities, particularly by reducing its Greenhouse Gas ("GHG") emissions.

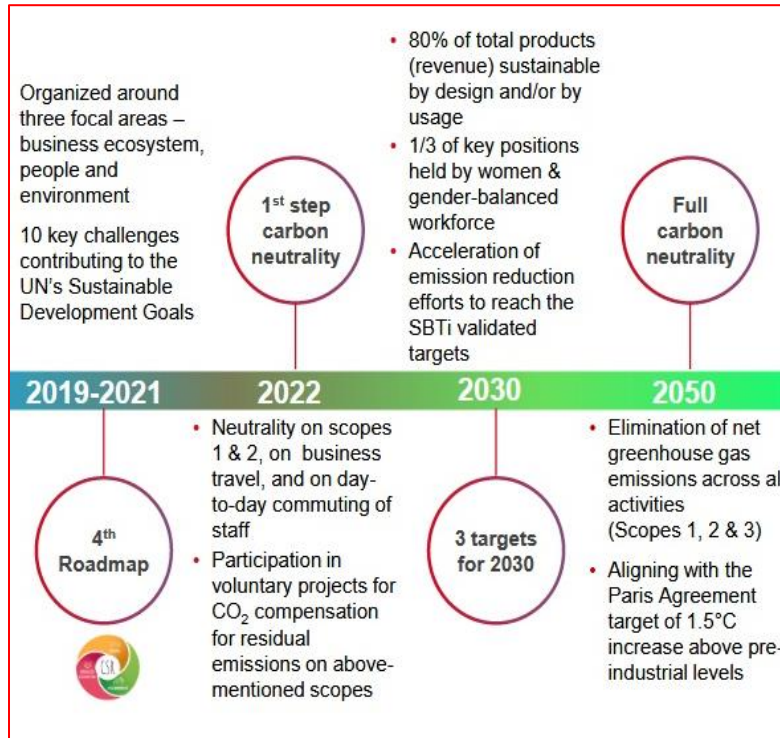
The roadmap comprises 10 key challenges and 18 priorities, with progress measured annually using 22 indicators, and contributes to the Group's achievement of the Sustainable Development Goals (SDGs) defined by the United Nations in 2015.

**Along with the challenges and priorities set out in the 2019-2021 CSR Roadmap, Legrand has adopted three targets to be achieved by 2030 to outline its longer-term approach:**

- Generating a larger proportion of revenues from sustainable activities;
- Giving women a more prominent role in the Group;
- Continuing to reduce the Group's energy footprint.



## A structured ESG Strategy with clear milestones and Long Term ambitions



### Carbon neutrality:

Acutely aware of the climate emergency, Legrand, as a global specialist in electrical and digital building infrastructures, announced its determination to speed up the rhythm of its decarbonation trajectory.

In early 2018, the Group committed to reduce its greenhouse gas emissions directly arising from its activities (scopes 1 and 2) by 30% by 2030 compared with 2016 and by 75% by 2050.

This trajectory was validated by the Science-Based-Targets initiative in 2018, which is backed by the WWF, the United Nations Global Compact, the World Resources Institute and the Carbon Disclosure Project. SBTi confirmed that the targets covering greenhouse gas emissions from company operations (scopes 1 and 2) were consistent with reductions required to keep warming to 2°C.

On the path to becoming carbon-neutral, Legrand stepped up its commitment in 2020, with the following ambition, “SBTi approved” in August 2021:

- Legrand commits to reduce absolute scopes 1 and 2 GHG emissions 50% by FY2030 from a FY2019 base year, in line with a 1.5°C trajectory;
- Legrand commits to reduce absolute scope 3 GHG emissions from purchased goods and services, up stream and down stream transportation and distribution and end-of-life treatment of sold products by 15% within the same timeframe.

Furthermore the Group is taking part in voluntary projects to offset the residual carbon emissions arising from operational activities (scopes 1 + 2) and employee travel, in order to become carbon-neutral across these scopes in 2022 and thereby make a very rapid contribution to the global effort to reduce CO<sub>2</sub> emissions.



## 3. Sustainability-linked Financing Framework

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Legrand has long been committed to safeguarding the environment, by limiting the environmental impact of its activities. All along its value chain, the Group is determined to set an example by offering sustainable solutions to its customers.

Legrand now aims to go one step further by putting in place a Sustainability-linked Financing Framework (the “Framework”) that connects its funding with its sustainability objectives.

This section of the Framework defines a set of guiding principles for debt instruments linked to the achievement of material, quantitative, pre-determined and ambitious sustainability objectives, which are regularly monitored and externally verified through Key Performance Indicators (“KPIs”) and their associated Sustainability Performance Targets (“SPTs”).

Legrand’s Framework is aligned with the five core components of the Sustainability-Linked Bond Principles (SLBPs) published by the International Capital Markets Association (ICMA) in June 2020 and the Sustainability Linked Loan Principles, as published by the Loan Markets Association (LMA) in May 2021:

1. Selection of Key Performance Indicators (KPIs)
2. Calibration of Sustainability Performance Targets (SPTs)

3. Financing Characteristics
4. Reporting
5. Verification

This Framework aims at covering any upcoming Sustainability-linked Financings (“SLF”), whether through Sustainability-linked Bonds, Loans or any other financial instruments whose characteristics are linked with sustainability performance targets.

### 3.1. SELECTION OF KEY PERFORMANCE INDICATORS

Legrand has selected the two following KPIs:

- KPI 1: Absolute Scopes 1 & 2 GHG emissions
- KPI 2: Absolute Scope 3 GHG emissions

#### **KPI 1: Absolute Scopes 1&2 GHG emissions**

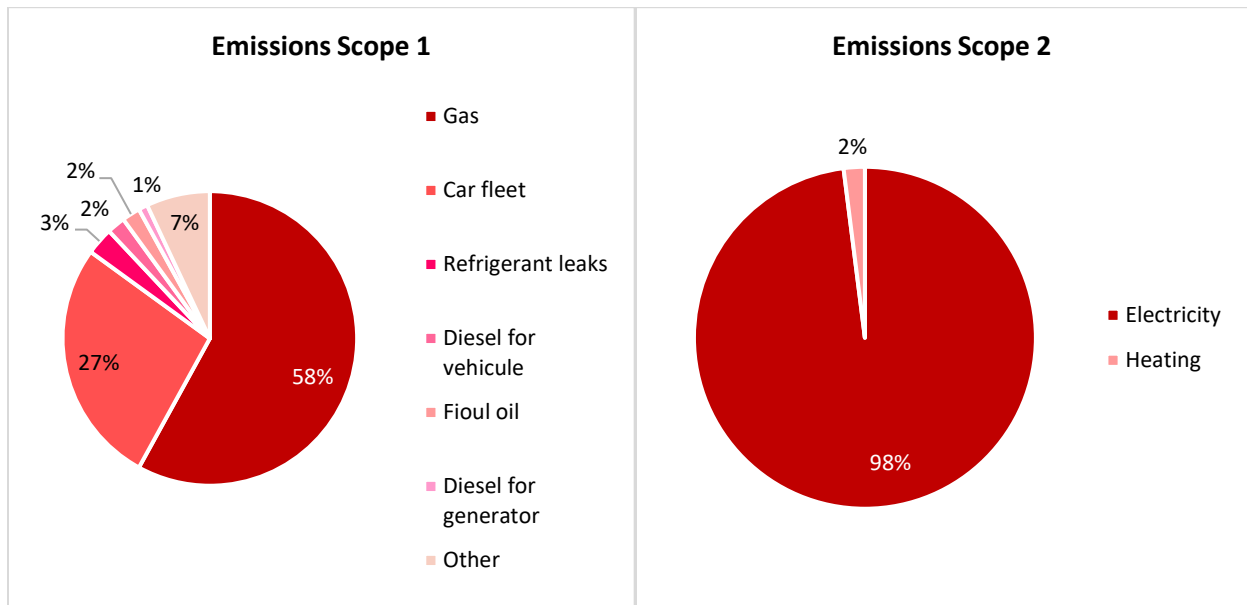
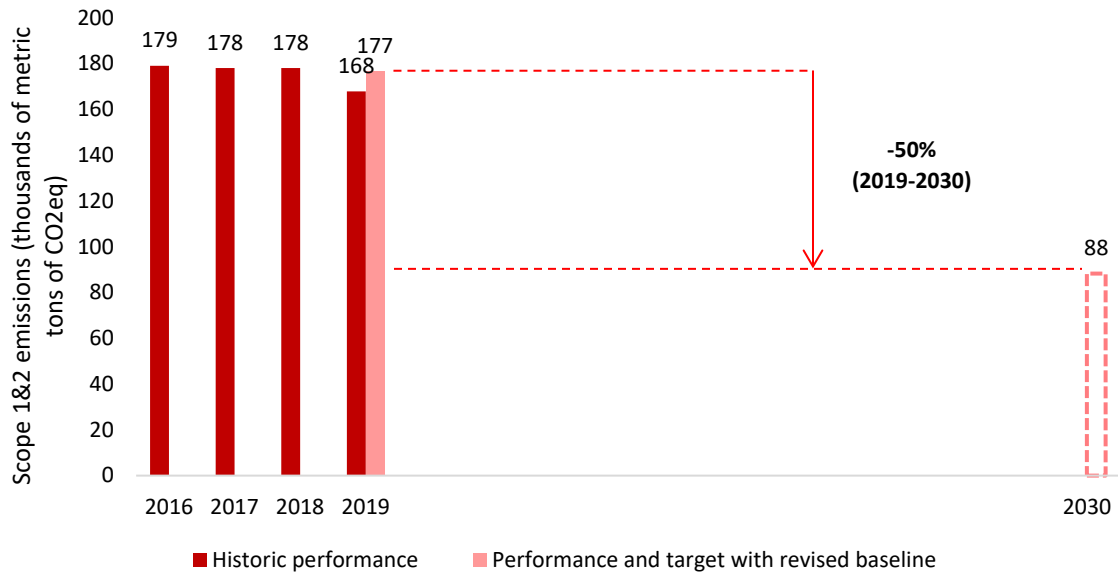
Scope 1 and Scope 2 emissions relate to the Group’s own activities. **As a result, reducing Scope 1 and Scope 2 emissions is a priority for the Group.**

**KPI 1 is structured under the following parameters:**

<i>Methodology</i>	<p>Following the GHG Protocol<sup>1</sup>, absolute Scopes 1 and 2 GHG emissions are defined as follows:</p> <ul style="list-style-type: none"> <li>■ <b>Scope 1 emissions</b> are the Group’s direct emissions, which mainly result from: <ul style="list-style-type: none"> <li>▪ direct emissions from stationary combustion sources (natural gas combustion for heating processes mainly);</li> <li>▪ direct emissions from mobile combustion sources (car fleet);</li> <li>▪ direct fugitive emissions from leaks of refrigerants from air conditioning and cooling units.</li> </ul> </li> <li>■ <b>Scope 2 emissions</b> are the Group’s indirect emissions, which mainly result from: <ul style="list-style-type: none"> <li>▪ indirect emissions from electricity consumption;</li> <li>▪ indirect emissions from purchased heat.</li> </ul> </li> </ul> <p>The specific emission factor of each country’s power generation system is taken into account when calculating these emissions. Newly acquired companies are integrated in the calculation of the Group’s direct emissions within 36 months of their joining date.</p>
<i>Unit</i>	<p>Percentage of reduction of Scopes 1&amp;2 GHG emissions, where</p> <ul style="list-style-type: none"> <li>■ Absolute GHG emissions are measured in metric tons of carbon dioxide equivalent (tCO<sub>2</sub>eq), and</li> <li>■ The base year is 2019</li> </ul>
<i>Baseline</i>	177 000 tCO <sub>2</sub> eq (2019 revised baseline including 2018 and 2017 acquisitions)
<i>Verification</i>	See §3.5

<sup>1</sup> GHG Protocol establishes comprehensive global standardized frameworks to measure and manage greenhouse gas emissions from private and public sector operations, value chains and mitigation actions (source: [www.ghgprotocol.org](http://www.ghgprotocol.org))

Legrand historic performance and target of its Scopes 1&2 annual GHG emissions (on a current basis)<sup>1</sup>



<sup>1</sup> 2020 emissions, substantially lower than 2019 performance, are not included in the graph as not relevant because highly impacted by the covid-19 crisis

## Breakdown of Legrand's Scopes 1&2 historical emissions (2019)

Legrand's industrial activities mainly consist of materials transformation and assembly work, which means that its energy consumption is low. Its main sources of CO2 emissions are heating and lighting for its production units. As regards industrial processes, only plastic injection and extrusion use significant amounts of energy. In addition, Legrand helps reduce its customers' emissions with its energy efficiency products and solutions.

Over the past few years Legrand launched an ambitious plan of reduction of its carbon emissions mainly by improving the operational energy efficiency of the Group's main sites through:

- The deployment of the energy efficient solutions developed by the Group;
- The renovation of buildings with athermic glazing solutions, double flow ventilation, presence detectors and LED devices;
- The introduction of best industrial techniques such as electric injection machines to replace hydraulic machines resulting in significant energy consumption reduction;
- The shift of its fleet to electric and hybrid vehicles and the installation of charging stations in the parking area of several sites;
- The use of renewable energy in its production system with several photovoltaic projects for instance.

In addition, the Group policy is to systematically seek ISO 14001 certification for all productions and logistic

sites . New sites have to be certified within 5 years. Through this approach, 91.2% of the eligible sites have obtained third party ISO 140001 certification.

Those efforts have resulted in the Group outperforming its targets with regards to Scopes 1 and 2 emission reductions both in 2019 and in 2020.

In the future, the Group will step up its efforts to meet its new targets of reductions of Scopes 1 and 2 absolute GHG emissions:

- The energy consumption of the productions and logistic sites which accounts for circa 38% of the Group reduction target is expected to decline by 3% per annum on average.
- The use of renewable energy in its production system or buying green energy which accounts for circa 42% of the Group 2030 reduction target.  
  
Legrand aims to produce renewable energy and use that energy at its sites wherever possible. Furthermore, the Group is working to replace its purchases of traditional energy with green energy from wind, hydro and solar sources, and to replace some of its natural gas consumption with biogas. By 2025, the Group targets to buy 80% of green electricity.
- Legrand will continue to shift its vehicle fleet to hybrid or electric vehicles, and will continue to install charging stations in the parking areas of industrial sites.

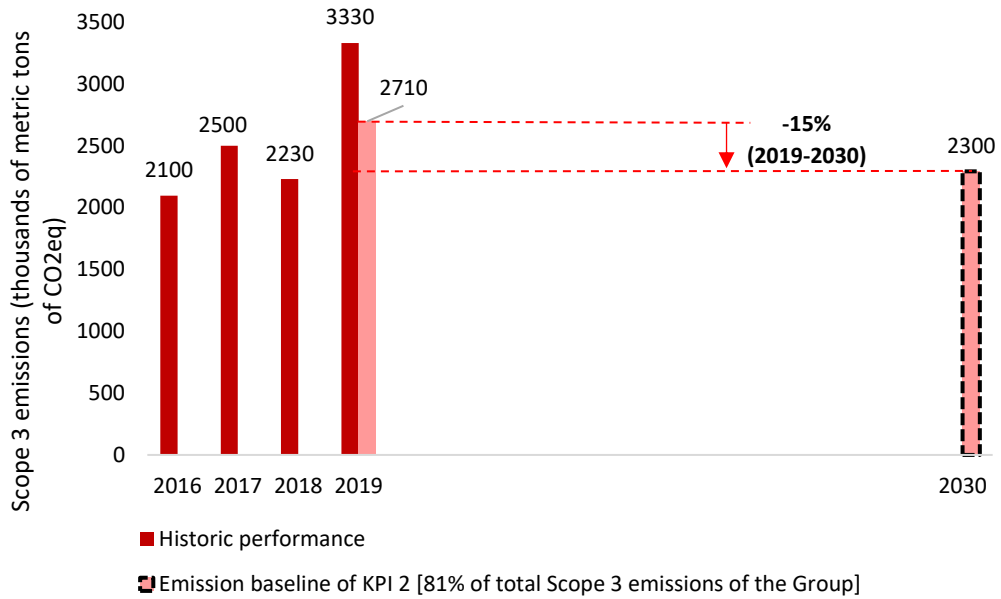
## KPI 2: Absolute Scope 3 GHG emissions

Scope 3 accounts for 95% of the total carbon footprint of Legrand in 2019, the base year. **Scope 3 emissions are therefore the core component of Legrand’s ambition to carbon neutrality.**

**KPI 2 is structured under the following parameters:**

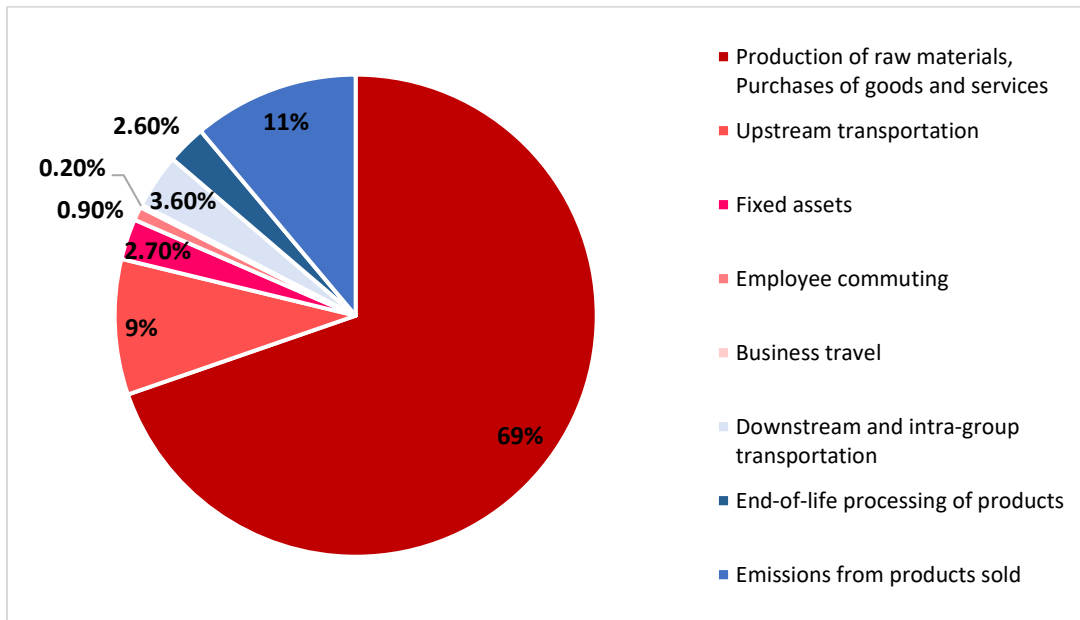
<i>Methodology</i>	<p>Following the GHG Protocol, the Group’s <b>Scope 3 emissions KPI includes</b> the following items:</p> <ul style="list-style-type: none"> <li>■ 95% of the purchased goods and services (including goods packaging);</li> <li>■ Upstream transportation &amp; distribution;</li> <li>■ End-of-life-treatment of sold products;</li> <li>■ Downstream transportation &amp; distribution.</li> </ul> <p>The carbon inventory within the KPI 2 definition includes all controlled entities that fall within the scope of consolidation of the Group. All newly acquired companies are integrated in the Scope 3 emissions calculation within 36 months from the date of their joining.</p>
<i>Unit</i>	<p>Scope 3 absolute GHG emissions, where</p> <ul style="list-style-type: none"> <li>■ Absolute GHG emissions are measured in metric tons of carbon dioxide equivalent (tCO<sub>2</sub>eq);</li> <li>■ The base year is the year 2019.</li> </ul>
<i>Baseline</i>	<p>2,710 ktCO<sub>2</sub>eq (2019)</p> <p>As of December 31, 2019, the absolute Scope 3 GHG emissions KPI covers 81% of total Scope 3 emissions of the Group. It amounts to 2,710 ktCO<sub>2</sub>eq (2019), i.e. 81% of total Scope 3 of 3,330 ktCO<sub>2</sub>eq. It accounts for 77% of the total carbon footprint of Legrand in 2019.</p>
<i>Verification</i>	<p>See §3.5</p>

**Legrand historic performance and target of its Scope 3 annual GHG emissions reduction (on a current basis)<sup>1</sup>**



The 2019 data integrate the emissions of the Group's 2017 acquisitions, which was not the case for the previous year, as well as revised emissions calculations especially on the purchase of goods and services, with a more detailed approach and a significant update in emission factors.

**Legrand breakdown of 2019 Scope 3 emissions**



<sup>1</sup> 2020 emissions are highly impacted by the covid-19 crisis. They are therefore not included in the graph as deemed not relevant

## Legrand action plan includes initiatives and 2030 objectives for each emission category:

- Purchasing of raw materials and components, which accounts for circa 37% of the Group 2030 reduction target:
  - Encourage Legrand's top at least 200 key suppliers to reduce their CO2 emissions by minimum 30% by 2030;
  - Eco-design aiming at reducing weight and increasing usage of recycled materials.
  
- Packaging of Goods, with the ambition of a 30% emissions reduction:
  - Develop 100% recycled and recyclable packaging: increasing the share of recycled and recyclable packaging from 57% in 2019 to 100% in 2030;
  - Reduce the weight of packaging by 30%;
  - Ban single use of plastics.
  
- End of Life Treatment of sold products:
  - Impact of the reduced weight of packaging & products through eco-design.
  
- Upstream transportation and distribution which accounts for circa 6% of the Group 2030 reduction target, it includes:
  - to encourage suppliers to commit to a 1.5°C trajectory; and
  - the impact on transportation of increasing eco design products.
  
- Downstream Transportation & Distribution, which includes:
  - Impact of supplier selection and of reduction of weight/products transported through eco-design;
  - Objective to replace 50% of air transportation by sea transportation.

## 3.2. CALIBRATION OF SUSTAINABILITY PERFORMANCE TARGETS (SPTS)

The SPTs will be calibrated from Legrand sustainability strategy outlined in Section 2 of this framework.

SPTs related to each KPI, at the date of this Framework, are calibrated for one observation date, December 31, 2030, (the "Target Observation Date") as follows:

### SPT for KPI 1:

- As of December 31, 2030: Percentage of reduction of the absolute Scopes 1&2 GHG emissions ("KPI 1") of 50% compared to its baseline 2019

### SPT for KPI 2:

- As of December 31, 2030: Percentage of reduction of the absolute Scope 3 GHG emissions ("KPI 2") of 15% compared to its baseline 2019

These two targets were approved by the Science Based Targets initiative in July 2021 and were published on SBTi website in Aug 2021. Legrand believes that these SPTs are ambitious targets set by the Group as they go beyond Legrand "business as usual" trajectory of the business, and Legrand would need to deliver on its voluntary action plan (described in section 3.1 of this framework) in order to achieve these targets.

Should Legrand:

- i) Decide to revise the methodology or data sources for calculation of a given KPI, which result in a significant change in the Sustainability Performance Target and/or KPI and/or in the baseline; and/or
- ii) Have a material change of perimeter (acquisition and/or disposal) and/or change in its organic business development;

then the SPT and/or KPI and/or baseline shall be revised accordingly, however still within the objective of an SBTi validated commitment in line with the Group trajectory.

In such case, the updated KPIs, their SPTs and/or baselines will be reflected in the outstanding financings

provided that the updated KPIs, their SPTs and baselines will obtain from SBTi an updated validation, and that a leading Second Party Opinion Provider has independently confirmed that the proposed revision has no adverse material impact on the SPO originally provided to the Group in connection with this Framework.

### 3.3. FINANCING CHARACTERISTICS

The financial characteristics of any financing issued under this Framework will be specified in its corresponding documentation including but not limited to the KPIs and SPTs.

For any financing issued under this Framework, the non-achievement of the respective SPT as defined in the relevant transaction document may result in a coupon step-up applying to the relevant SLF:

- The SLF may have one or more observation dates where financial characteristics of the financing may vary;
- The SLF may have one or more SPTs. At each observation date, one or more KPIs and their respective SPTs may be observed where step-ups could be triggered if one of them is not achieved.

The purpose of this Framework is to present, through the pillars of the SLBP, a set of KPIs which are aligned with the Group's commitments and that may be incorporated into Legrand future SLF issuances. For each SLF, the contractual documentation will define the exact KPIs, SPTs and financing characteristics.

For the avoidance of doubt, if the respective KPI(s) have achieved their respective SPTs and reporting and verification for all the SPTs have been provided and made public in accordance with the reporting and verification sections of this Framework, the financial characteristics of any financing issued by Legrand under this Framework shall remain unchanged, except if specified otherwise in the relevant documentation, the exception to this principle being when a step down mechanism is also contemplated in the contractual documentation.

When the financing refers to both KPIs, each KPI may be assigned with a relative weight of the aggregate coupon step-up, as specified in the documentation of each financing issued under this Framework.

### 3.4. REPORTING

#### Post issuance Annual Reporting

Legrand intends to disclose the performance of the selected KPIs on an annual basis within its Universal Registration Document ("URD"), or within its declaration of extra financial performance or another document ("Sustainability Performance Report"). The Sustainability Performance Report will include information on potential drivers of the KPI outcomes, such as:

- up-to-date information on the performance of each selected KPI;
- any additional relevant information enabling investors to monitor the progress of each selected KPI towards the SPT(s) including M&A activity, behind the evolution of each selected KPI on an annual basis;
- any re-assessments of KPIs due to any changes to the calculation methodology for a KPI or any adjustments of baselines or KPI scope, if relevant.

The Sustainability Performance Report will be available on Legrand website (legrandgroup.com).

### 3.5. VERIFICATION

#### Annual external verification

Each Sustainability Performance Report shall include or be accompanied by a limited assurance report issued by an external verifier.

#### Post Target Observation Date external verification

Within 180 days after the Target Observation Date, Legrand undertakes to make public and available on its website a verification assurance report issued by a qualified external verifier and formally outlining the performance of the KPIs against their respective SPTs.

#### Issuance of external verification

A leading Second Party Provider will issue a Second-Party Opinion on the framework, to confirm the alignment of this framework with the SLBP.

This second party opinion document will be made available on Legrand website (legrandgroup.com).



## 4. DISCLAIMER

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The information contained in this Framework, unless differently specified in this Framework, 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 Framework is intended to provide non exhaustive, general information.

This Framework contains certain forward-looking statements that reflect Legrand management's current views with respect to future events and financial and operational performance of the Group. These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future business strategies and the environment in which Legrand operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements, or industry results or other events, to be materially different from those expressed or implied by these forward-looking statements due to any number of different factors, many of which are beyond the ability of Legrand to control or estimate including, but not limited to, future market development, or changes in the regulatory environment. These forward-looking statements and information are not guarantees of future performances.

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Under no circumstances will Legrand SA, any of its subsidiaries or its affiliates, representatives, directors, officers and employees have any liability whatsoever (in negligence or otherwise) for any loss, damage or expenses howsoever arising from any use of this Framework or its contents or otherwise arising in connection with the Framework.