

Limoges, March 27, 2018

## **Decisions of the Board of Directors on March 20, 2018 in the run-up to the General Meeting of Shareholders on May 30, 2018**

Meeting on March 20, 2018, Legrand's Board of Directors, acting on the recommendation of the Nominating and Governance Committee, and in the run-up to the 2018 General Meeting of Shareholders, adopted proposals for renewing Directors' terms of office due to expire and for the appointment of Directors, as well as items relating to the compensation policy for the Chairman of the Board of Directors and the Chief Executive Officer.

The terms of the following Directors, which are due to expire at the upcoming General Meeting of Shareholders on May 30, 2018, are proposed for renewal:

- Mr. Gilles Schnepf, Chairman of the Board of Directors and previously Chief Executive Officer of Legrand; and
- Mr. Olivier Bazil, former Vice-Chairman and Chief Operating Officer of Legrand.

The Board also approved the proposed appointments of the following candidates as independent Directors:

- Mr. Edward (Ned) Gilhuly, a US citizen, founding partner of Sageview Capital;
- Mr. Patrick Koller, of dual French and German citizenship, Chief Executive Officer of Faurecia.

Biographical details will be included in the Company's 2017 Registration Document and in the convening brochure for the 2018 General Meeting of Shareholders.

These proposed appointments are the result of a search conducted by an independent firm acting on a mandate from the Nominating and Governance Committee. This mandate was based on the conclusions of the annual process of assessment of Board operations, during which the Directors expressed the wish to recruit candidates with the following profiles and skills:

- the profile of an executive manager of a listed company with an industrial focus; and
- the profile of an American national, given the increasing share of the Group's operations in the United States, especially after recent acquisitions.

The Board of Directors verified that the candidates selected fulfilled these conditions and would have sufficient time to perform their duties.

The Board of Directors also approved a draft resolution to amend the Company's articles of association in order to allow the appointment of a Director representing employees on the Board<sup>1</sup> as of June 2018.

These proposed appointments are made after the decision of Mr. François Grappotte, Honorary Chairman of the Board of Directors of Legrand and former Chairman and Chief Executive Officer of Legrand, not to request renewal of his term of office as Director which will expire on the date of the upcoming General Meeting of Shareholders. Mr. Gilles Schnepf, speaking on behalf of the Board of Directors, and Mr. Benoît Coquart, speaking on behalf of the Legrand management team and employees, wish to express their deep gratitude and appreciation to Mr. François Grappotte for his exceptional contribution to the Group's development in his capacity as senior executive and Director from 1983 to 2006, and for his support and active participation in the work of the Board as a Director since 2006.

These propositions also follow the decision of Mr. Thierry de La Tour d'Artaise, Chairman and Chief Executive Officer of SEB and an independent Director of Legrand since its return to the stock market in 2006, to relinquish his office as Director since he will no longer qualify as an independent Director in April 2018. The Board of Directors wishes to express its thanks and gratitude to Mr. Thierry de La Tour d'Artaise for his active contribution to the work of the Board and its committees throughout his term of office.

Moreover, Mr. Dongsheng Li, Chairman and Chief Executive Officer of TCL and an independent Director of Legrand since 2012, has declared his intention not to request renewal of his term of office as Director, since the number of directorships he holds in other listed companies in China exceeds the number of mandates recommended by good governance practices. The Board of Directors also wishes to express its thanks and gratitude to Mr. Dongsheng Li for his active contribution to the work of the Board throughout his term of office.

Subject to the adoption of these resolutions by the General Meeting of Shareholders, the Board of Directors would comprise:

- 9 members elected by the General Meeting, including 5 women (*i.e.* 56%) and 7 independent Directors (*i.e.* 78%); and
- 1 Director representing the employees elected by the Central Works Committee<sup>1</sup>.

Furthermore, 5 nationalities would be represented on the Board: American, French, German, Italian, and Spanish.

The Board of Directors also defined, at the recommendation of the Nominating and Governance Committee and subject to approval by the General Meeting of Shareholders, the compensation policy applicable to the Chairman and the Chief Executive Officer in respect of 2018, on the basis of benchmarks and in line with the Afep-Medef Code of Corporate Governance.

As for Mr. Gilles Schnepf's compensation in respect of 2017, it will be submitted to the General Meeting of Shareholders for approval.

All of the above items will be detailed in the 2017 Registration Document and will be the subject of resolutions voted on by the General Meeting of Shareholders in the context of ex-post, ex-ante votes and votes on regulated agreements and commitments.

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<sup>1</sup> The appointment of the Director representing employees on the Board of Directors of Legrand SA will take effect upon conclusion of the process of designation by the Central Works Committee meeting in April 2018 and upon expiry of the term of office of the Director representing employees on the Board of Directors of Legrand France, a subsidiary of Legrand SA, *i.e.* at the end of June 2018.

**KEY FINANCIAL DATES:**

- 2018 first-quarter results: **May 3, 2018**  
“Quiet period<sup>1</sup>” starts April 3, 2018
- General Meeting of Shareholders: **May 30, 2018**
- Ex-dividend date: **June 1, 2018**
- Dividend payment: **June 5, 2018**
- 2018 first-half results: **July 31 2018**  
“Quiet period<sup>1</sup>” starts July 1, 2018

**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 more than €5.5 billion in 2017. The company is listed on Euronext Paris and is notably a component stock of the CAC 40 index.*

*(code ISIN FR0010307819)*

<http://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 and interoperable solutions that deliver lasting benefits to private individual users and professionals.*

[http://www.legrand.com/EN/eliot-program\\_13238.html](http://www.legrand.com/EN/eliot-program_13238.html)

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