



5 September 2022

ENGIE S.A. – "Link 2022" Implementation of a worldwide employee share plan

ENGIE S.A. today announces the implementation of "Link 2022", a new worldwide employee share plan (the "Offer").

The Offer provides the employees of the Group with the opportunity to acquire shares of ENGIE S.A. (the "**Shares**"), through the company mutual fund (the "**FCPE**") or directly, depending on local legal and tax constraints. Two formulas are proposed:

- **Link Classic:** a formula with a 20% discount and an employer matching contribution in the form of a free share allocation.
- **Link Multiple:** a formula allowing to receive, at maturity or in case of early release, an amount corresponding to the personal contribution increased by a performance corresponding to the higher of the following amounts: (i) a guaranteed annual return on the personal contribution and (ii) a multiple of the increase of the protected average Share price compared to the Reference Price (as defined below).

▪ **Legal framework**

The Offer will be completed through a sale of shares and/or a capital increase reserved for members of the Group's saving plan (the "**PEG**") and of the Group's international saving plan (the "**PEGI**"), in accordance with articles L. 3332-24 and L. 3332-18 of the French Labour Code.

▪ **Source of the Shares and ceilings**

The Shares proposed under the Offer will be newly shares issued in accordance with the 24th and 25th resolution of the Company's combined general meetings of 21 April 2022, and/or existing shares previously purchased by the Company under its share buy-back program.

In accordance with the decision of the ENGIE S.A.'s Board of Directors of 21 April 2022, the maximum number of Shares proposed under the Offer is fixed at 17 million (the "**Global Envelope**"), corresponding to 0.70% of the share capital on the date of the Board of Director's decision. This Global Envelope includes one sub-envelope for the Link Multiple formula limited to 135 million euro. An additional ceiling of 0.5% of the share capital will also be considered for the Shares issued pursuant to the 25th resolution of the above-mentioned Company's combined general shareholders' meeting in favour of the financial institution, counterparty of the Link Multiple Offer, to allow for the allocation of Stock Appreciation Rights ("**SARs**") in countries where the FCPE will not be offered.

The number of individual requests may be reduced if the total number of Shares requested under the Offer exceeds the Global Envelope or the formula-specific sub-envelopes indicated above.



It is specified that, in the context of the implementation of the international Offer, ENGIE S.A. will proceed with a free share allocation, in accordance with the aforementioned decision of the Board of Directors taken under the authority given by the Company's combined general shareholder's meeting of 21 April 2022, in its 26th resolution. The free shares allocated will be issued within the limit of 0.05% of the share capital on the date of the Board of Director's decision, being 1,217,642 ENGIE S.A. Shares. The Shares to be delivered under this free share allocation plan will be existing shares.

- **Beneficiaries**

The scope of the Offer includes ENGIE S.A. and the companies members of the PEG or PEGI having their registered offices in the most representative countries of the Group, i.e. 17 countries.

The beneficiaries of the Offer (the "**Beneficiaries**") are all eligible employees and individuals according to the French Labour Code and the PEG and PEGI schemes that fulfil, on the last day of the revocation period, the seniority requirement set by the regulations of the PEG or the PEGI. Former employees of an eligible company, having left for retirement or early retirement and still holding assets in the PEG or PEGI are also beneficiaries of the Offer (excluding the matching contribution).

The employees of Equans and its subsidiaries do not benefit from the Offer.

- **Minimum amount and investment ceilings**

The minimum investment amount per employee and by formula is fixed at 10 Euro.

The investment of each Beneficiary to the Offer cannot exceed 25% of their annual gross compensation for 2022. If a Beneficiary participates in the Offer during the revocation period, their investment may not exceed 2.5% of their annual gross compensation for 2022.

- **Offer price**

The acquisition or subscription price for the offered Shares will be equal to the average of the volume-weighted-average prices of the Share on Paris Euronext market (VWAP) over the twenty trading days preceding the decision of the ENGIE S.A.'s CEO setting the dates of the revocation period, which legally corresponds to the subscription period (the "**Reference Price**"). A 20% discount will be applied to the Reference Price, rounded up to the nearest euro cent (the "**Subscription Price**").

It is expected that the Reference Price and the Subscription Price will be fixed on 15 November 2022, and then communicated to all Beneficiaries.

The Reference Price and Subscription Price will be fixed in euro. The Beneficiaries' investments in the Offer must be paid in euro, or in their local currency using the exchange rate set on 15 November 2022.

- **Lock-up period**

Shares and FCPE units proposed in the context of the Offer must be held by employees during a 5-year lock-up period, except in cases of early release cases provided by the French Labour Code (*Code du Travail*) and possibly adapted in some countries depending on local legal and tax constraints.



▪ **Indicative timetable of the Offer**

- Reservation period: from 22 September to 12 October 2022, included.
 - Period for determination of the Reference Price and the Subscription Price: from 18 October to 14 November 2022, included.
 - Reference Price and the Subscription Price fixing: on 15 November 2022.
 - Revocation period: from 16 to 18 November 2022, included.
 - Completion of the Offer: on 22 December 2022.
- These dates are indicative only and may change.

▪ **Offered Shares**

The Shares proposed under the Offer are ordinary shares of ENGIE S.A., listed on the Euronext Paris market under ISIN code FR0010208488, carrying dividends rights.

For Shares held through the FCPE, voting rights will be exercised by the FCPE's supervisory board. For Shares held in the framework of the SAR formula, voting rights will be exercised directly by the shareholder.

▪ **Hedging transaction**

The implementation of the Link Multiple formula requires hedging operations to be carried out by the financial institution structuring the formula, on market exchanges and over-the-counter exchanges, by means of the purchase and/or sale of Shares, the purchase of call options and/or all other transactions, at all times and in particular from the opening day of the fixation period of the Reference Price and for the whole duration of the Offer.

▪ **Specific information concerning the international Offer**

This document does not constitute an offer or a solicitation to purchase or subscribe to Shares. The Offer Link 2022 is not made to Beneficiaries who are nationals or residents of countries subject to international sanctions in accordance with applicable laws (except as provided for in such laws) and will be made only in countries where such an Offer has been registered with the competent local authorities and in countries where all required filing procedures and/or notifications have been completed and authorisations obtained. This document is not intended for distribution in countries in which certain procedures are required but have not yet been carried out or where any necessary authorisations have not been obtained.

Shares being offered for sale under this Offer have not been recommended by any governmental securities commission or regulatory authority. Neither ENGIE S.A. nor any employer gives any investment advice or recommendation with respect to this Offer. Investing is a personal decision that must be made by an employee, taking into account their financial resources, investment goals, personal tax situation, any other investment alternatives available and the fact that the value of a quoted share will fluctuate. In this regard, beneficiaries are encouraged to consider the diversification of their investment portfolio to ensure that the risk that they assume is not unduly concentrated on any single investment.

The Offer is proposed on a discretionary basis by the Company. Neither Engie S.A. nor the employers are required to repeat the Offer or to make similar offer in the future. The terms and conditions of the Offer do not form part of the employment contract of the employees.

Notice for "US Persons": FCPE units cannot be offered or sold, either directly or indirectly, in the United States of America (including its territories and possessions) or to or for the benefit of a "U.S. Person", as defined in the U.S. Regulations.



This document constitutes the press release required by the French Financial Markets Authority (AMF), in accordance with Article 3.1 of the AMF Guidelines on the employee savings funds ("Guide relatif aux fonds d'épargne salariale") (DOC-2012-10) as modified on June 8th, 2021.

About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose ("raison d'être"), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2021: 57.9 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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