



REGULATIONS OF THE EMPLOYEE MUTUAL FUND (FCPE)

GOVERNED BY ARTICLE L.214-165 OF THE FRENCH MONETARY AND FINANCIAL CODE

ACTIONS LEGRAND

IMPORTANT NOTICE

Given the concentration of risks of the FCPE's portfolio in the shares of a single company, the Autorité des Marchés Financiers (French Financial Markets Authority) recommends that potential investors assess the need to diversify the risks to which their total savings are exposed.

**SUBSCRIPTION FOR UNITS OF AN FCPE
IMPLIES ACCEPTANCE OF ITS REGULATIONS**

PURSUANT TO THE PROVISIONS OF ARTICLES L.214-24-35 AND L.214-165 OF THE FRENCH MONETARY AND FINANCIAL CODE, AT THE INITIATIVE OF:

THE MANAGEMENT COMPANY:

BNP PARIBAS ASSET MANAGEMENT Europe

WITH SHARE CAPITAL OF €170,573,424

ADEME no.: FR200182_03KLJL

REGISTERED OFFICE: 1 boulevard Haussmann
75009 PARIS

Registered in the Trade and Companies Register
under no. 319 378 832

REPRESENTED BY: Mr Sandro Pierri

HEREINAFTER REFERRED TO AS: "THE MANAGEMENT COMPANY"

AN INDIVIDUALISED GROUP COMPANY MUTUAL FUND (FCPE) (HEREINAFTER REFERRED TO AS THE "FUND"), FOR THE PURPOSE OF:

- ♦ **THE GROUP PROFIT-SHARING AGREEMENT SIGNED ON 24 JUNE 2003** between the companies of the **LEGRAND GROUP** and their staff;

AND

- ♦ **THE GROUP COMPANY SAVINGS PLAN, DRAWN UP ON 30 JANUARY 2004** by the companies of the **LEGRAND GROUP** for their employees.

AND

- ♦ **THE INTERNATIONAL GROUP COMPANY SAVINGS PLAN, DRAWN UP ON 2004** by the companies of the **LEGRAND GROUP** for their employees.

Pursuant to the provisions of Section 3, Book III of the French Labour Code.

INFORMATION FOR U.S. INVESTORS:

The fund management company is not registered as an investment adviser in the United States.

The Fund is not registered as an investment vehicle in the United States, and its units are not and will not be registered in accordance with the Securities Act of 1933 and, accordingly, may not be offered or sold in the United States to Restricted Persons, as defined below.

Restricted Persons are: (i) any natural person or entity located in the United States (including US residents); (ii) any corporation or other entity organised or incorporated under the laws of the United States or one of its States; (iii) any United States military personnel or persons associated with a US government department or agency located outside of US territory; and (iv) any other individual that would be considered a US Person pursuant to Regulation S of the Securities Act of 1933, as amended.

GROUP: **LEGRAND**

REGISTERED OFFICE: **128, avenue de Lattre de Tassigny
87045 Limoges**

BUSINESS SECTOR: **ELECTRICAL EQUIPMENT**

HEREINAFTER REFERRED TO AS: **“THE COMPANY”**

Enrolment in this Fund is limited to the current and former employees of **LEGRAND** or of a COMPANY affiliated to it within the meaning of the second paragraph of Article L.3344-1 of the French Labour Code.

SECTION I IDENTIFICATION

ARTICLE 1 – NAME

The name of the Fund is: “**ACTIONS LEGRAND**”

ARTICLE 2 – PURPOSE

The purpose of the Fund is to build up a portfolio of financial instruments in keeping with the strategy set out in Article 3 below. To this end, it may only receive sums:

- granted to employees of the COMPANY as part of an employee profit-sharing scheme;
- paid as part of the group company savings plan, including profit-sharing ;
- paid as part of the international group ;
- from the transfer of assets from other mutual funds.

More than one-third of the fund’s assets will be invested in shares of the COMPANY or a COMPANY affiliated with it within the meaning of Article L.3344-1 of the French Labour Code (Article L.214-165 of the French Monetary and Financial Code).

ARTICLE 3 - MANAGEMENT STRATEGY

The Fund is classified as: “**Invested in the company’s listed securities**”.

As such, the Fund must, in accordance with its regulations, invest more than one-third of its net assets in securities of the company or of a company affiliated to it within the meaning of Article L.3344-1 of the French Labour Code.

The Fund will only invest in LEGRAND shares listed on Euronext Compartment A.

1. Investment objective and investment strategy

The management objective of the Fund is to track positive and negative performance of the Legrand share and to maintain a tracking error of less than 1% in absolute value terms between the net asset value of the Fund’s units and the **LEGRAND** share price.

Because the tracking error defined above is an objective, unitholders shall not be entitled to financial compensation if this objective is not met.

To limit as far as possible the gap that will inevitably occur between the net asset value of the Fund units and the LEGRAND share price in the event of corporate actions and changes in the amount of the Fund’s cash holdings, the number of units may be adjusted in line with the Legrand share price in the following cases:

- a. Reduction or increase in the nominal value of the share;
- b. Collection of dividends;
- c. Allotment of bonus share issues;
- d. Increase in assets in the case of a capital increase or sale of shares reserved for employees of the LEGRAND group,
- e. Other equity transactions that affect the **LEGRAND** share.

If such an adjustment is not made for more than one year, it may not be possible to adhere to the management objective of keeping the Fund’s **tracking error within 1%** as specified above.

SFDR information:

Regulation (EU) 2019/2088 of 27 November 2019 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR), establishes rules for transparency and the provision of sustainability-related information.

The Fund does not promote environmental and/or social and governance characteristics and does not have a sustainable investment objective within the meaning of Articles 8 and 9 of the SFDR.

As the Fund is at least 95% invested in the Company's shares and given its investment objective and process, consideration of sustainability risks and the principal adverse impacts of investment decisions on sustainability factors is not relevant to its strategy. The potential impact of sustainability risks on the Fund's performance is therefore not assessed. Nevertheless, for the portion invested in money market UCITS and/or AIFs, the investment process takes into account the principal adverse impacts of investment decisions on sustainability factors.

Information relating to the "Taxonomy" Regulation:

Regulation 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework for promoting sustainable investments (Taxonomy Regulation) aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

The European taxonomy is a classification system establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily harmful to the environment or unsustainable. Moreover, other activities that can make a substantial contribution to environmental and social objectives are not necessarily part of the Taxonomy Regulation.

The Fund's investments do not take into account the European Union's criteria for environmentally sustainable economic activities established by the Taxonomy Regulation.

2. Risk profile

Given that the risks of this company mutual fund's portfolio are concentrated in a single COMPANY, the French financial markets authority (Autorité des Marchés Financiers - AMF) advises investors to assess the need to individually diversify the risks of their financial savings.

Your money will be invested mainly in **LEGRAND** shares. These securities will be subject to the fluctuations and uncertainties of the market.

The risk profile is related to the performance of **LEGRAND** shares on Euronext Compartment A.

- Risk of capital loss: Investors are exposed to the risk of a capital loss linked to the nature of the investments made by the employee savings fund. A capital loss occurs when a share or unit is sold for less than its purchase price.
- Specific share-related risk: The fund is exposed to equity risk on at least 95% of its portfolio. If the equities in which the portfolio is invested decline in value, the fund's net asset value may decrease.
- Sustainability risk: Unmanaged or unmitigated sustainability risks may have an impact on the returns of financial products. For example, if an environmental, social or governance event or situation occurs, this could have a real or potential negative impact on the value of the investment. The occurrence of such an event or such a situation may also lead to a change in the Fund's investment strategy, including the exclusion of the securities of certain issuers. More specifically, the adverse effects of sustainability risks can affect issuers through a range of mechanisms, including: 1) a decrease in revenues; 2) higher costs; 3) damage or depreciation in the value of assets; 4) higher cost of capital; and 5) fines or regulatory risks. Due to the nature of sustainability risks and specific topics such as climate change, the probability that sustainability risks will have an impact on financial product returns is likely to increase in the longer term.
The Fund's investment strategy does not make the assessment of the potential impact of sustainability risks relevant to the FCPE's return.

3. Composition of the AIF

At least 95% of the Fund's net assets are invested in the company's shares, with the remainder invested in UCITS and/or "short-term variable net asset value (VNAV) money market fund" and/or "standard variable net asset value (VNAV) money market fund" AIFs and/or in cash. The method used to calculate the overall risk ratio is the commitment method.

Instruments used

The following instruments may be used:

- Listed LEGRAND shares (ISIN FR0010307819),
- Units or shares in undertakings for collective investment in transferable securities and/or alternative investment funds,
- Instruments with embedded derivatives:
The Fund may hold subscription warrants or rights.
Subscription rights or warrants obtained as a result of transactions involving shares held in the portfolio are permitted, given that such assets are not acquired by the Fund directly.

The Fund shall not have recourse to Total Return Swaps.

On behalf of the Fund, the management company may borrow cash within the limit of 10% of the Fund's net assets and within the exclusive scope of its investment objective and strategy. The Fund's portfolio may not be pledged as collateral on such borrowings.

The purpose of these transactions is to protect the value of the Fund's underlying assets and/or to achieve the investment objective, in accordance with the provisions of Decree no. 2005-1007 of 2 August 2005.

INFORMATION ON THE SUSTAINABLE INVESTMENT APPROACH:

Article D.533-16-1 of the French Monetary and Financial Code, introduced by Decree no. 2012-132 of 30 January 2012, requires management companies to incorporate information on environmental, social and governance (ESG) criteria into their investment policies.

BNP PARIBAS ASSET MANAGEMENT applies a sustainability approach involving the implementation of a sector policy and standards related to responsible business conduct in the investment processes.

ESG criteria are commonly used to assess the sustainability of an investment, but the extent to and manner in which issues and risks related to sustainable investment are embedded within such a sustainability approach will vary depending on the type of strategy, asset class, region and instruments used.

Further information and documents on BNP PARIBAS ASSET MANAGEMENT's approach to sustainability can be found on the website at <https://www.bnpparibas-am.com/fr/sustainability/>.

INFORMATION ON THE FUND'S LIQUIDITY:

The percentage of the FCPE's assets that may be subject to particular treatment if the assets were to become illiquid will be indicated in the FCPE's annual report.

Similarly, any new measures taken to manage the FCPE's liquidity will be mentioned in the FCPE's annual report.

The conditions for the re-use of assets provided as collateral and all guarantees are described in the FCPE's annual report.

PROVISION OF THE LEGAL DOCUMENTATION, THE LATEST ANNUAL DOCUMENTS AND THE NET ASSET VALUE:

The latest annual report is available on request from the Fund Management Company (BNP PARIBAS ASSET MANAGEMENT Europe, 8 rue du Port, TSA 90007, 92729 Nanterre Cedex).

The net asset value and the Key Information Document are available at www.epargne-retraite-entreprises.bnpparibas.com.

ARTICLE 4 – TERM OF THE FUND

The Fund is created for 99 years from the date of its authorisation.

If units remain locked-in at the expiry of the Fund's term, this term will be automatically extended until the end of the first year following the date on which the relevant units become available.

A fund that has been automatically extended may no longer accept payments.

**SECTION II
KEY FUND PARTICIPANTS**

ARTICLE 5 – THE FUND MANAGEMENT COMPANY

The Fund is managed by **BNP PARIBAS ASSET MANAGEMENT Europe**, a management company, in accordance with the strategy defined for it.

Subject to the powers of the Supervisory Board, the Management Company acts on behalf of the Unitholders and represents them in dealings with third parties in all actions involving the Fund.

The Fund Management Company manages the FCPE's assets for the sole benefit of Unitholders and keeps Unitholders informed of its asset management activities. It has appropriate financial, technical and human resources to perform the proposed investment services.

In order to cover any potential liability claims against it in respect of all of the AIFs it manages, the Fund Management Company has sufficient additional equity capital to cover the risks relating to its professional responsibilities. Where required, the Fund Management Company may take out professional liability insurance.

Financial management provider:

AXA INVESTMENT MANAGERS UK LIMITED

Registered office: 22 Bishopsgate – London EC2N 4BQ – United Kingdom
Asset management company authorised by the *Financial Conduct Authority*.

The delegation covers the management of the FCPE's residual liquidity.

Accounts management provider:

BNP PARIBAS

Registered office: 1- Boulevard des Italiens - 75009 Paris (France)
Société Anonyme (public limited company) registered in the Paris Trade and Companies Register under number 662 042 449.

ARTICLE 6 – DEPOSITARY

The depositary is **BNP Paribas**. The depositary is responsible for safekeeping of the Fund's assets and for processing the Management Company's orders for purchases and sales of securities, as well as orders relating to the exercise of subscription and allotment rights attached to the securities in the Fund's portfolio. The depositary is responsible for all collections and payments.

The depositary must ensure the regularity of the transactions executed with regard to the provisions of the legislation on mutual funds and those set out in these regulations. Where applicable, it must take any protective measures that it deems necessary. In the event of a dispute with the Management Company, it will inform the Autorité des Marchés Financiers.

ARTICLE 7 – CUSTODIAN-ACCOUNT KEEPER FOR FUND UNITS

The custodian-account keeper is **BNP PARIBAS**. It is authorised by the Autorité de Contrôle Prudentiel et de Résolution (French Prudential Supervisory Authority) further to a recommendation by the Autorité des Marchés Financiers.

It receives unit subscription and redemption instructions, processes them and initiates the corresponding payments or settlements.

ARTICLE 8 – SUPERVISORY BOARD

I. COMPOSITION

The Supervisory Board, established pursuant to Article L.214-165 of the French Monetary and Financial Code, under the conditions provided for in the second paragraph of Article L.214-164, is composed of thirteen (13) members:

- nine unitholder employees representing unitholders who are current or former employees of the company, elected directly by the unitholders on the basis of the number of units held by each unitholder,
- four members appointed by company management.

In all cases, at least half of the Supervisory Board must be composed of employee unitholders representing unitholders who are current or former employees.

Each member may be replaced by an alternate elected or appointed in the same manner.

When an employee unitholder is absent, he/she shall be replaced by the first available alternate, in the order determined by the election.

The term of office is six financial years. Members' terms of office effectively expire after the Supervisory Board meeting called to approve the financial statements for the last financial year of their terms of office.

For members representing the COMPANY, the term of office may be renewed automatically.

For members representing the unitholders who are current or former employees of the COMPANY, the term of office will be renewed by election by the Unitholders (1 unit = 1 vote). These members may be re-elected.

A position which has fallen vacant is filled according to the election and/or appointment conditions described above. Such appointment shall take place promptly, at the initiative of the Supervisory Board or, failing this, at the initiative of the Company and, in any event, before the next Supervisory Board meeting.

If a member of the Supervisory Board is no longer an employee of the COMPANY, he or she must resign from the Supervisory Board.

II. DUTIES

The Supervisory Board will meet at least once a year to review the Fund's management report, annual financial statements and financial, administrative and accounting management, and to approve its annual report.

It exercises the voting rights attached to the securities issued by the Company, decides on the contribution of securities and, to this end, appoints one or more representatives representing the Fund at the issuer companies' general meetings. For the exercise of voting rights attached to securities issued by the Company, after discussion in the presence of representatives of the Company, voting operations took place without their presence.

The management company exercises the voting rights attached to the securities included in the Fund's assets and decides on the contribution of those securities, except for the capital securities of the Company or any company related to it under the conditions provided for in Article L.3344-1 of the French Labour Code.

The Supervisory Board may submit resolutions to general meetings of shareholders.

It may ask to hear the Fund's management company, depositary or statutory auditor, who will be required to attend when convened. It decides on mergers, splits and the liquidation of the Fund. Without prejudice to the powers of the Fund Management Company and of the liquidator, the Supervisory Board may take legal action to defend or assert the rights or interests of unitholders.

Information communicated to the Social and Economic Committee pursuant to Articles L.2323-10, L.2323-12, L.2323-13, L.2323-15, L.2323-17, L.2323-28, L.2323-60 and L.2325-35 to L.2325-42 of the French Labour Code, as well as, where applicable, a copy of the report of the chartered accountant appointed pursuant to Articles L.2325-35 to L.2325-42 of the same Code, are sent to the Supervisory Board.

The Supervisory Board approves amendments to the regulations in the cases provided for therein.

The management company obtains the approval of the Supervisory Board in the following cases:

- ♦ change of management company and/or depositary,
- ♦ liquidation,

- ♦ merger / demerger,
- ♦ change in the Fund's investment management strategy or classification.

III. QUORUM

At its first meeting, the Supervisory Board only has a quorum if at least half of its members are present or represented.

If a quorum is not reached, a second notice of meeting shall be given by recorded letter with acknowledgement of receipt. This notice of meeting may be sent by registered email meeting the conditions referred to in Article L.100 of the French Postal and Electronic Communications Code (referred to as "registered electronic mail") under the following conditions: the member of the Supervisory Board to whom this notice of meeting is sent has been offered the choice between sending the notice of meeting by registered letter with acknowledgement of receipt or by registered email and has formally opted for the latter method. The notice of meeting may also be sent by mail certified by a Commissioner of Justice. The Supervisory Board may pass valid resolutions with the members present or represented.

If, after the second notice, the Supervisory Board meeting still cannot be held, the Fund Management Company shall prepare a report documenting the failure to reach a quorum. A new Supervisory Board may then be set up at the initiative of the Company, at least one Unitholder or the management company, under the conditions laid down in these regulations.

If these provisions cannot be applied, the Management Company, in agreement with the depositary, reserves the right to transfer the Fund's assets to a "multi-company" fund.

Where applicable, members of the Supervisory Board may participate in Board meetings by electronic means of communication. For the purposes of calculating the quorum and majority, members of the Supervisory Board who participate in the meeting by videoconference, audioconference, or any other means of telecommunication allowing them to be identified and guaranteeing their effective participation and allowing the continuous and simultaneous transmission of the debates and deliberations as well as the votes, are deemed present.

IV. DECISIONS

During the first meeting, which may be called by any means by the Fund Management Company, the Supervisory Board elects a Chairman for a one-year term from among the employees representing the unitholders. The Chairman may be reappointed and his/her term of office renewed by tacit agreement.

The Supervisory Board may meet at any time of the year, either at the invitation of its Chairman, at the request of at least two-thirds of its members or at the initiative of the management company or the depositary.

Decisions are taken by a majority vote of the members present or represented. In the event the vote on a resolution is tied, the Chairman of the meeting will have a casting vote.

Whenever possible, a representative of the Fund Management Company attends Supervisory Board meetings. The depositary may also attend Supervisory Board meetings if it deems it necessary.

An attendance sheet is kept and signed by the members present. The Supervisory Board's discussions are recorded in minutes signed by the meeting's Chairman and at least one member present at the meeting.

These minutes include the composition of the Board, the rules for a quorum and majority, the members present, represented or absent, and, for each resolution, the number of votes in favour and against, and the name and role of the signatories of the minutes. They will be kept by the Chairman of the Supervisory Board and by the COMPANY, and a copy will be provided to the management company.

In all cases, minutes of the meeting shall be drawn up on behalf of each fund to which the meeting or decisions of the Supervisory Board are relevant.

If the Chairman is unable to attend, he/she is replaced by a member appointed as a temporary replacement, for which an appointment procedure must be followed or, failing that, by one of the members present at the meeting appointed by his/her colleagues. The Chairman may only be replaced by a member who is an Employee unitholder representing the unitholders.

Any member of the Supervisory Board who cannot attend a meeting may, in the absence of an alternate, be represented by the Chairman of the meeting or by another member of the Supervisory Board, provided that the member

is a unitholder. Proxies granted in this way must be appended to the attendance sheet and referred to in the minutes of the meeting.

Proxy votes may only be granted for a single meeting.

ARTICLE 9 - STATUTORY AUDITOR

The statutory auditor is **PWC**.

The statutory auditor is appointed for a term of six financial years by the Fund Management Company's Board of Directors, following approval by the AMF.

The statutory auditor certifies the accuracy and conformity of the financial statements.

The statutory auditor is eligible for re-appointment.

While carrying out its duties, the Statutory Auditor must, as soon as possible, notify the Autorité des Marchés Financiers of any fact or decision that comes to its attention concerning the UCITS (collective investment funds) that would:

1. constitute a breach of the statutory or regulatory provisions applicable to this undertaking and likely to have a significant effect on its financial position, earnings or assets and liabilities;
2. undermine the conditions or continuity of its operation;
3. Cause the statutory auditor to issue reservations or refuse to certify the financial statements.

The valuation of the assets and determination of exchange rates in transformations, mergers or demergers are subject to verification by the statutory auditor.

The statutory auditor assesses any contribution or redemption in kind under its own responsibility.

It verifies the accuracy of the composition of the assets and other items prior to publication.

The statutory auditor's fees are set by mutual agreement between the statutory auditor and the Board of Directors or Management Board of the Fund Management Company on the basis of an audit plan stipulating the tasks considered necessary.

The statutory auditor certifies the financial statements used as the basis for payments of interim dividends.

**SECTION III
FUND OPERATION AND FEES**

ARTICLE 10 – UNITS

The co-owners' rights are expressed in units; each unit corresponds to an equal fraction of the Fund's assets and is divided into ten-thousandths. Each Unitholder has a co-ownership right in and to the Fund's assets in proportion to the number of units held.

The initial value of one unit at the time when the Fund was set up is equal to ten euros.

The provisions of the regulations governing the issue and redemption of units also apply to fractions of units, the value of which will always be proportionate to the value of the unit they represent. All other provisions of the regulations pertaining to units also automatically apply to fractions of units unless otherwise stipulated.

The Fund Management Company's governance body or its Chairman may, at their sole discretion, subdivide units by creating new units which are allocated to unitholders in exchange for the old units.

The Fund Management Company guarantees that all FCPE unitholders are treated equally and does not give preferential treatment to any parties. The subscription and redemption terms and access to information on the FCPE are identical for all unitholders in the FCPE.

ARTICLE 11 – NET ASSET VALUE

The net asset value is the value of a unit in the Fund. It shall be calculated daily, by dividing the fund's net asset by the number of units issued, except on Saturdays, Sundays, statutory public holidays in France and/or days on which the markets are closed (official calendar of Euronext Paris SA).

It is sent to the AMF on the day it is calculated. It will be made available to the Supervisory Board from the first business day following its calculation and posted in the premises of the Company and its branches. The Supervisory Board may obtain the calculated net asset values on request.

The transferable securities and financial instruments listed in Article 3 of these regulations and recorded in the Fund's assets will be valued as follows:

- SHARES TRADED ON A REGULATED FRENCH OR FOREIGN MARKET** are valued at market price. The reference market price will be the closing price, in accordance with the methods laid down by the management company. These procedures are also specified in the notes to the annual financial statements.

However, transferable securities whose price has not been published on the valuation date, or whose price has been adjusted, are valued at their probable trading price, under the responsibility of the management company. These valuations, and the grounds for them, are communicated to the statutory auditor at the time of the audit.

- UNITS OR SHARES IN UCITS AND/OR AIFs** are valued at the last known net asset value on the valuation day.

ARTICLE 12 – DISTRIBUTABLE AMOUNTS

"In accordance with the regulations, a Fund's net income is equal to the amount of interest, arrears, premiums and prizes, dividends, directors' fees and all other income relating to the securities making up the portfolio, plus income from sums temporarily available, less management fees and borrowing costs.

The distributable amounts consist of:

- 1) The net income plus retained earnings, plus or minus the balance of the income equalisation account;
- 2) Realised capital gains or losses, net of fees, less realised capital losses, net of fees, recorded during the financial year, plus net capital gains of the same type recorded during previous financial years that have not been distributed or accumulated, plus or minus the balance of the capital gains adjustment account.

The amounts mentioned in 1) and 2) are reinvested and increase the overall value of the assets. The same applies to tax credits attached to income and proceeds the return of which is requested from the central administration by the Depository. These sums shall be re-invested to issue new units.

Distributable income shall be fully reinvested each year.

Allocation of net realised capital gains: reinvested. The management company has opted for reinvestment. Net realised capital gains are fully reinvested each year.

ARTICLE 13 – SUBSCRIPTION

I - GENERAL INFORMATION

All amounts paid in this way to the FCPE pursuant to Article 2 shall be assigned to the depository before the next net asset value.

If necessary, the management company may carry out an exceptional valuation of the unit, for example to allow payment of a special profit-sharing reserve to be immediately included.

The custodian-account keeper or, where applicable, the entity holding the Fund's issuance account, creates the number of units that each payment allows by dividing it by the issue price calculated on the earliest date following said payment.

The custodian-account keeper shall inform the COMPANY or its delegated registrar of the number of units allocated to each unitholder based on a distribution statement drawn up by the Company. The COMPANY informs each unitholder of this allocation.

In exceptional circumstances, in order to safeguard the rights of the remaining unitholders, notably when redemption requests require the liquidation of a substantial portion of the portfolio, the Fund Management Company may decide to temporarily suspend determination of the net asset value, subscriptions and redemptions. Before it does so or, at the latest, at the same time as it does so, the Fund Management Company will, by any appropriate means, inform the AMF, the Supervisory Board, the depository and the statutory auditor.

II – SUBSCRIPTION TERMS AND CONDITIONS

The subscription procedures described below concern voluntary payments. These terms do not apply to scheduled payments.

Definition of D, when reading the table:

- D: - for online subscriptions, D is the day on which the subscriber places his/her order, up to 23:59 Paris time.
- for postal subscriptions, D is the day on which the BNP Paribas unit custodian-account keeper receives the letter, up to noon Paris time.

Payment methods	Online or mobile app subscription		Postal subscription	
	Payment by bank card	Payment by SEPA transfer	Payment by cheque	Payment by SEPA transfer
Net asset value used for the subscription	D+1	D+3	D+3	D+3
Debit from the subscriber's bank account	From D+1* depending on the conditions applied by the subscriber's bank	From D+2 depending on the conditions applied by the subscriber's bank	D+5 at the latest	From D+2 depending on the conditions applied by the subscriber's bank

*for immediate-debit bank cards

These terms do not apply to scheduled payments.
See Article 11 for information on the frequency of NAV calculation.

The Fund may cease issuing units pursuant to the third paragraph of Article L.214-24-41 of the French Monetary and Financial Code, temporarily or permanently, partially or fully, in objective situations resulting in the closing of subscriptions such as a maximum number of units issued, a maximum amount of assets reached, or the expiry of a specified subscription period. Existing unitholders shall be notified by any means of the triggering of this mechanism along with the threshold and the objective situation that led to the decision to partially or fully close subscriptions. In the event of a partial closure, this notification by any means shall specifically state how existing unitholders may continue to subscribe for the duration of this partial closure. Unitholders shall also be informed by any means of the decision by the Fund Management Company either to end the total or partial closure of subscriptions (once they have fallen below the trigger point) or not to end it (in the event of a change of threshold or change in the objective situation leading to activation of this mechanism). Any change in the objective situation invoked or the mechanism triggering threshold must always be made in the interests of the unitholders. The notification by any means will specify the exact reasons for these changes.

ARTICLE 14 - REDEMPTION

A - GENERAL INFORMATION

- I. Beneficiary Unitholders or their assigns may request the redemption of all or part of their units, in accordance with the conditions set out in the Group profit-sharing agreement and/or the Groups Company Savings Plan.

Unitholders who have left the COMPANY will be notified by it of the availability of their units. If they cannot be contacted at the last address provided, by the end of one year from the date on which their entitlements become available, their entitlements will be retained by the Fund Management Company until the expiry of the limitation period prescribed in section III of Article L.312.20 of the French Monetary and Financial Code. They may be automatically transferred to a fund classified as a “short-term variable net asset value (VNAV) money market fund” and/or “standard variable net asset value (VNAV) money market fund”.

- II. Redemption requests, accompanied by any necessary supporting documents, must be submitted daily to the unit custodian-account keeper, if necessary via the COMPANY or its delegated registrar, and will be executed at the redemption price in accordance with the procedures laid down in these regulations.

unitholders may specify a price limit when requesting redemption of their units. The execution price shall correspond to the closing price of the LEGRAND share (ISIN FR0010307819) on Euronext Compartment A. Such orders shall remain valid for 60 days. In the event of a collective transfer, merger or split, the order will be cancelled.

If the cancellation instruction is received on the same day as the redemption request (before the cut-off time stipulated below), it will be taken into account immediately. A new instruction may then be submitted for all units.

If the cancellation instruction is not received on the same day, it will be taken into account on the following day, provided that the set NAV per unit has not been reached on the day the cancellation was entered. A new instruction may only be submitted from the day after the cancellation.

Definition of D, when reading the tables:

- D:** - if the redemption request is carried out **without a floor price**:
- For online redemption requests, D means the day on which the unitholder enters his/her redemption order online, up to 23:59 Paris time.
 - For postal redemption requests, D is the day on which the custodian-account keeper, BNP Paribas, receives the letter, up to noon Paris time.

if the redemption request is made **with a floor price**:

For online or postal redemption requests, D is the day on which the floor price is reached, based on either the opening or closing price in accordance with the provisions of Article 11 herein.

AVAILABLE ASSETS		
	Redemption request <u>without a floor price, online, via the mobile app or by post</u>	Redemption request <u>with a floor price, online or by post</u>
NAV used for the redemption	D+1 business day	D
Wire transfer or cheque issued	From D+3 business days from the NAV used for the redemption	

UNAVAILABLE ASSETS				
Redemption request <u>without a minimum price value</u>			Redemption request <u>with a floor price, online or by post</u>	
“Mixed” (request entered online and required documents sent by post)	“Full web” (request entered online and supporting documents uploaded electronically)	By post		
Provided that all required documents have been received				
NAV used for the redemption	D+1, once the request has been approved by the custodian account holder, BNP Paribas		D, once the request has been approved by the custodian account holder, BNP Paribas	
Wire transfer or cheque issued	From three business days after the NAV used for the redemption			

The units will be paid in cash by deduction from the Fund's assets. Payment may not in any circumstances pass through intermediate bank accounts, in particular those of the COMPANY or the Fund Management Company, and the corresponding amounts are sent to the beneficiaries directly by the custodian-account keeper. However, exceptionally, where such transaction would be difficult or impractical, and at the express request of the unitholder, reimbursement for his/her assets may be sent to him/her through his/her employer or an organisation authorised under local regulations having the option of applying to such amounts the social security and tax deductions required by the applicable legislation. This operation must be carried out no later than one month after the net asset value calculation that followed receipt of the redemption request.

The Fund Management Company uses an appropriate liquidity monitoring method and adopts procedures enabling it to control the FCPE's liquidity risk. It ensures that the investment liquidity profile is in line with the obligations relating to its liabilities and regularly carries out liquidity tests. The Fund Management Company ensures the consistency of the investment strategy, asset liquidity profile and redemption policy set out in the regulations.

In exceptional circumstances, the absence of mechanisms to cap redemptions could result in the Fund being unable to fulfil redemption requests, which would increase the risk of complete suspension of Fund subscriptions and redemptions.

ARTICLE 14a – TERMS AND CONDITIONS FOR ALLOCATION ADJUSTMENTS

Switching between funds is considered to be a redemption followed by a subscription. The subscription will be initiated once the redemption has taken place. The switch will be processed using the net asset values as detailed in the regulations of the funds in question.

ARTICLE 15 - ISSUE AND REDEMPTION PRICE

- I. The unit issue price is equal to the net asset value calculated in accordance with Article 11 above.
- II. The unit redemption price is equal to the net asset value calculated in accordance with Article 11 above.

ARTICLE 16 – OPERATING FEES AND COMMISSION

A portion of the fees charged to the FCPE, up to 62.5% of the management fees, remunerates BNP Paribas and its distributors for the distribution of funds and/or the management of BNP Paribas' distribution network.

	Fees charged to the FCPE	Calculation basis	Scale of rates	Covered by FCPE/Company
1 and 2	Financial management fees and administrative fees not charged by the Management Company	Net assets	- 0.20% (incl. tax) per year maximum up to €20 million, - 0.10% (incl. tax) per year maximum between €20 million and €40 million, - 0.05% (incl. tax) per year above €40 million. The degressive rate only applies to the portion of assets under management in excess of each of the aforementioned thresholds. Statutory auditors' fees: Max. 0.10% per annum (incl. taxes), within the limit of actual fees charged.	Company
3	Maximum indirect fees (management commissions and fees)	Net assets	None	-
4	Transaction fees	Deduction from each transaction	None	-
5	Performance fees	Net assets	None	-

Other fees that may be charged to the FCPE:

- exceptional and non-recurring costs related to debt recovery or a procedure to assert a right (e.g. class action procedure).

BRIEF DESCRIPTION OF THE INTERMEDIARY SELECTION PROCEDURE:

The monitoring of the relationship between BNP PARIBAS ASSET MANAGEMENT Europe and financial intermediaries is the subject of a formalised set of procedures, organised by a dedicated team reporting to the Chief Investment Officer and in conjunction with the Head of Risk Management.

All new relationships are subject to an approval procedure in order to minimise the risk of default during transactions on financial instruments traded on regulated, organised and over-the-counter markets.

The criteria used in the counterparty selection policy are the following: ability to offer competitive intermediation costs and prices, speed of order execution, consideration of the size and nature of orders, proper settlement/delivery or any other qualitative criterion that will make it possible to offer a service that meets the needs of BNP PARIBAS ASSET MANAGEMENT Europe.

The weight given to each criterion depends on the nature of the investment process in question.

SECTION IV ACCOUNTING MATTERS AND INFORMATION DOCUMENTS
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ARTICLE 17 – FINANCIAL YEAR

The financial year starts on the day after the last market trading day of each year and ends on the last market trading day of each year.

ARTICLE 18 – INTERIM REPORT

Within six weeks of the end of each half of the financial year, the Portfolio Management Company will draw up an inventory of the Fund's assets under the control of the depositary.

Within eight weeks from the end of each half of the financial year, the Portfolio Management Company is required to publish the composition of the Fund's assets, after certification by the Fund's Statutory Auditor. To that end, it will send this information to the Supervisory Board and to the COMPANY, from which any Unitholder may request it.

ARTICLE 19 – ANNUAL REPORT

In accordance with the conditions stipulated by the AMF's General Regulation and AMF Instruction 2011-21, each year, within six months of the end of the financial year, the Management Company sends the Company the statement of assets certified by the depositary, the balance sheet, the income statement, the notes to the financial statements prepared in accordance with the current chart of accounts and certified by the statutory auditor and the management report.

The Management Company will provide a copy of the annual report to every Unitholder; however, this may, with the approval of the Supervisory Board, be replaced by a simplified report that contains a note indicating that the annual report is available to every Unitholder upon request from the COMPANY.

The annual report mentions in particular the amount of the statutory auditor's fees.

**SECTION V
AMENDMENTS, LIQUIDATION AND DISPUTES**

ARTICLE 20 - AMENDMENTS TO THE FUND REGULATIONS

Amendments to Articles 3, 21, 22 and 24 of these regulations may not be decided without the prior agreement of the Supervisory Board. Any proposed amendments must be brought to its attention immediately.

Each amendment will enter into force no earlier than three business days after the Unitholders have been informed by the COMPANY, at minimum in compliance with the procedures specified in the relevant AMF instruction, i.e., as the case may be, posting at the COMPANY's premises, inclusion in an information document and letter sent to each Unitholder.

ARTICLE 21 - CHANGE OF MANAGEMENT COMPANY AND/OR DEPOSITARY

The Supervisory Board may decide to change the Fund Management Company and/or depositary, in particular if either of them decides to cease to perform or becomes unable to perform its functions.

Any change of management company and/or depositary will be subject to the prior consent of the Fund's Supervisory Board and authorisation by the AMF.

Once the new management company and/or depositary have been appointed, the transfer will be made no later than three months after authorisation by the AMF.

During this period, the former management company will draw up an interim management report covering the period of the financial year during which it managed the Fund, as well as an inventory of the Fund's assets. These documents are sent to the new fund management company on a date mutually agreed upon between the former and new fund management company and the former and new depositary after the Supervisory Board has been notified of the date, or failing that, upon expiry of the three-month period referred to above.

If there is a change of depositary, the former depositary shall transfer the equities and other assets to the new depositary according to the provisions agreed between them and if applicable the Fund Management Company or Companies concerned.

ARTICLE 22 – MERGER, DEMERGER

Decisions in relation to merger and demerger transactions are taken by the Supervisory Board. If a meeting of the Supervisory Board cannot be held, the fund management company may, in agreement with the depositary, transfer the assets of the Fund to a "multi-company" fund.

The Supervisory Board must approve the transferee fund. However, if the regulations of the transferee fund allow the contribution of assets from other funds, such approval is not required.

Such transactions may only be carried out after authorisation by the AMF and once the Unitholders of the contributing Fund(s) have been informed in accordance with the conditions set out in Article 20 of these regulations. They must be carried out under the supervision of the statutory auditor.

If a meeting of the Supervisory Board cannot be held, the assets can only be transferred after an information letter has been sent to the Unitholders by the Portfolio Management Company or, failing that, by the Company.

Unitholders' new entitlements are calculated on the basis of the NAV of the units in the fund(s) determined on the day these transactions are completed. (The unit custodian-account keeper will send the unitholders of the merged or demerged fund a certificate specifying the number of units in the new fund(s) they now hold). The COMPANY will provide the unitholders with the Key Information Document(s) for the new fund and will make available to them a copy of the regulations of the new fund, which will first have been harmonised with current legislation as necessary.

ARTICLE 23 - CHANGE IN INDIVIDUAL INVESTMENT CHOICES AND PARTIAL COLLECTIVE TRANSFERS

These operations are possible if permitted by the original FCPE's liquidity.

* Modification of individual investment choice:

If the profit-sharing agreement or salary savings plan's regulations provide for it, a unitholder may request a change in the individual investment choice (reallocation) from this FCPE to another investment vehicle.

In this case, they must submit a transfer request to the unit custody-account keeper (or comply with the provisions of the company agreement).

* Partial collective transfers:

The social and economic committee or, failing that, the signatories to the agreements or, failing that, two-thirds of the unitholders of the same company can decide to collectively transfer the holdings of employees and former employees of the same company from this Fund to another investment vehicle.

In this case, contribution to another Fund shall take place under the same conditions as those set out in the last paragraph of Article 22 of these regulations.

ARTICLE 24 – LIQUIDATION

The Fund may not be liquidated as long as it still contains unavailable units.

- I. When all the units are available, the management company, the depositary and the Supervisory Board may decide, by mutual agreement, to liquidate the Fund on the expiry of the term specified in Article 4 of these regulations; in this case, the management company has all powers to liquidate the assets, and the depositary to distribute the proceeds of this liquidation to the Unitholders, in one or more instalments.

If the above does not take place, a liquidator shall be appointed by the courts at the request of any unitholder.

The statutory auditor and the depositary will continue to perform their functions until the liquidation is finalised.

- II. If there are any unitholders who cannot be contacted at the last address they have provided, the Fund can only be liquidated at the end of the first year following the date on which the last units created become available.

In the event that all the units that have become available belong to Unitholders who could not be contacted at the last address they provided, the management company may:

- extend the term of the FCPE beyond the expiry date specified in the regulations;
- or, in agreement with the depositary, transfer these units, one year from the date on which all the Unitholders' rights become available, to a "multi-company" fund classified as a "short-term variable net asset value (VNAV) money market fund" and/or a "standard variable net asset value (VNAV) money market fund", that it manages, and dissolve the Fund.

When all the units have been redeemed, the management company and the depositary may decide, by mutual agreement, to dissolve the Fund. The management company, the depositary and the statutory auditor will continue to perform their duties until the dissolution operations have been completed.

ARTICLE 25 - DISPUTES - JURISDICTION

Any disputes concerning the Fund that may arise during its operation, or during its liquidation, between the Unitholders and the Management Company or the depositary, are subject to the jurisdiction of the competent courts.

ARTICLE 26 - INITIAL AUTHORISATION DATE AND MOST RECENT UPDATE OF THE REGULATIONS

Initial authorisation date: 05/12/2006

Last update of the regulations: 12/02/2026

LIST OF MEMBER COMPANIES OF THE “ACTIONS LEGRAND” FUND

- **LEGRAND SA**
- **LEGRAND FRANCE**
- **LEGRAND SNC**
- **PLANET WATTOHM SNC**
- **LEGRAND ENERGIES SOLUTIONS**
- **LEGRAND CARE**
- **LEGRAND DATA CENTER SOLUTIONS**
- **NETATMO**
- **DEBFLEX**
- **ENSTO**
- **VOLTADIS**
- **NOVATEUR ELECTRICAL & DIGITAL SYSTEMS PRIVATE LIMITED (NEDS)**
- **LEGRAND INTELLIGENT ELECTRICAL (HUIZHOU) CO., LTD**
- **DONGGUAN ROCOM ELECTRIC COMPANY LTD**
- **LEGRAND LOW VOLTAGE ELECTRICAL (WUXI) CO., LTD**
- **HUIZHOU CLEVER ELECTRONIC CO., LTD**
- **SHENZHEN LEGRAND AV LIMITED**
- **LEGRAND (HK) LIMITED**
- **ROCOM ELECTRIC COMPANY LTD**
- **BEIJING RARITAN TECHNOLOGIES COMPANY LIMITED**
- **LEGRAND AV LIMITED**
- **LEGRAND (SHANGHAI) MANAGEMENT CO., LTD**
- **SHANGHAI LEGRAND ELECTRICAL CO., LTD**
- **RARITAN INTERNATIONAL INDIA PRIVATE LIMITED**