



RULES OF THE EMPLOYEE SHAREHOLDING FUND (FCPE)

GOVERNED BY ARTICLE L.214-164 OF THE FRENCH MONETARY AND FINANCIAL CODE

LEGRAND RELAIS 2026

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.

IMPORTANT NOTICE

Unitholders are informed that this fund is intended to be invested in transferable securities issued by LEGRAND on the date of completion of [the capital increase and/or sale of shares], i.e. [12 May 2026]

Subscription Price: €[●]. This price corresponds to 80% of the average closing price of the LEGRAND share over the twenty trading sessions preceding the decision of the Chief Executive Officer on [11 March 2026] (after application of a 20% discount to the Reference Price)

Setting of the Reference Price: [11 March 2026]

Subscription Price Announcement: [11 March 2026]

Subscription period: from [13 to 31 March 2026] inclusive

Settlement and delivery of the Offer Reserved for Members: [12 May 2026]

**SUBSCRIBING UNITS IN A COMPANY MUTUAL FUND
OF THE FUND REGULATIONS**

PURSUANT TO THE PROVISIONS OF ARTICLES L.214-24-35 AND L.214-164 OF THE FRENCH MONETARY AND FINANCIAL CODE, THE FUND HAS BEEN ESTABLISHED AT THE INITIATIVE OF:

THE MANAGEMENT COMPANY:

BNP PARIBAS ASSET MANAGEMENT Europe
WITH SHARE CAPITAL OF €170,573,424

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 VARIOUS PROFIT-SHARING AGREEMENTS ENTERED INTO BETWEEN THE LEGRAND COMPANIES AND THEIR EMPLOYEES
- ♦ THE VARIOUS INCENTIVE AGREEMENTS ENTERED INTO BETWEEN THE LEGRAND GROUP COMPANIES AND THEIR EMPLOYEES

AND

- ♦ THE GROUP COMPANY SAVINGS PLAN ("PEG"), ESTABLISHED ON 30 JANUARY 2004 BY THE LEGRAND GROUP COMPANIES FOR THEIR EMPLOYEES, OR A COMPANY SAVINGS PLAN ("PEE") SET UP BY THE LEGRAND GROUP COMPANIES FOR THEIR EMPLOYEES
- ♦ THE GROUP INTERNATIONAL COMPANY SAVINGS PLAN ("PEGI"), ESTABLISHED ON 6 MARCH 2024 BY THE LEGRAND GROUP COMPANIES OUTSIDE FRANCE FOR THEIR EMPLOYEES

Within the framework of Part 3, Book III of the French Labour Code (Code du travail).

INFORMATION RELATING TO U.S. INVESTORS:

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

The FCPE 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.

SPECIAL RESTRICTIONS:

Pursuant to the provisions of Regulation (EU) No 833/2014 and Regulation (EU) No 765/2006, as amended, the Offer Reserved for Members is not open to Russian nationals and natural persons residing in Russia, nor to Belarusian nationals and natural persons residing in Belarus, except (i) regarding Russian nationals, in the case of nationals of a Member State of the European Union, in a country member of the European Economic Area or in Switzerland, or natural persons holding a temporary or permanent residence permit in a Member State of the European Union, in a member country of the European Economic Area or in Switzerland and (ii) regarding Belarusian nationals, in the case of nationals of a Member State of the European Union or natural persons holding a temporary or permanent residence permit in a Member State of the European Union.

P R E A M B L E

A. This FCPE is created in connection with the share ownership operation reserved for employees who are members of the PEG, the PEE of a participating company or the LEGRAND group PEGI, carried out by means of a [capital increase and/or sale of shares], hereinafter referred to as the “Offer Reserved for Members”. The settlement and delivery of securities under the Offer Reserved for Members is scheduled for [12 May 2026], via the allocation and subscription of units issued by the FCPE created for this purpose and open to Members whose parent company is located in one of the following countries: Canada, China, France, India, Mexico, the Netherlands and the United Kingdom.

B. For the purposes of these regulations, the term Share(s) means any share of the COMPANY bearing ISIN code FR0010307819 and listed on Euronext Paris.

The term Employee also refers to eligible Former Employees in France who are members of the PEG or the PEE of their former employer, and to eligible corporate officers who are members of the PEG, the PEE of a participating company, or the PEGI.

The Fund will acquire the Shares, in the name and on behalf of the Members participating in the Offer Reserved for Members, at a discounted price of 20% (the **Subscription Price**) in relation to the reference price determined by the arithmetic mean of the Share’s closing prices over the period from [11 February to 10 March 2026] (the **Reference Price**), in accordance with the provisions of Article L.3332-19 of the French Labour Code.

C. The Subscription Price of the units in the Employee Shareholding Fund shall be payable in full, at the time of subscription, by the subscriber. Each subscriber will receive a number of units in the Fund based on his/her personal contribution, divided by the unit’s initial value.

D. Reduction in the event that the offer is over-subscribed

The number of LEGRAND S.A. shares that may be issued to eligible beneficiaries under the Offer Reserved for Members is capped at [230,000] shares, set by the Chief Executive Officer of the Company acting under the delegation of the board of directors (the “Cap”). This number includes payments made by Employees and the contribution paid by the Company.

If the total number of shares requested exceeds the total number of shares offered under the Offer Reserved for Members, the highest subscriptions will be reduced until the level enabling the total number of shares offered to be served (the “capping” rule).

Subscriptions for an amount less than or equal to this “maximum” level are fully served and subscriptions for an amount greater are limited to this level.

The excess subscription relating to voluntary payments will not be debited and only the reduced amount will be debited.

For subscribers affected by the reduction, their subscription will be reduced depending on the source of financing, in the following order of priority:

○ For France:

- 1° - first on voluntary payments made via a SEPA direct debit,
- 2° - then on voluntary payments made via a payroll deduction,
- 3° - then, where applicable, on the amounts allocated in respect of profit-sharing and incentive schemes, by applying a proportional reduction between profit-sharing and incentive schemes.

○ For other eurozone countries:

- 1° - first on voluntary payments made via a SEPA direct debit;
- 2° - then on voluntary payments via a payroll deduction.

○ For other countries outside the eurozone:

- 1° – first, on voluntary contributions made in a single instalment via a local payment method;
- 2° - then on voluntary payments via a payroll deduction.

Any oversubscription in respect of investments made from employees' profit-sharing and/or incentive scheme payments will be reallocated to the FCPE with the least risky investment strategy, as provided for in the rules of the relevant Plan (either the PEG or the PEE of a participating company).

E. The suggested timetable for the Offer Reserved for Employees is as follows:

- Setting of the Reference Price and the Subscription Price: [11 March 2026]
- Subscription Price Announcement: [11 March 2026]
- Subscription Period: from [13 to 31 March 2026] inclusive
- Settlement and delivery of the Offer Reserved for Members: [12 May 2026]

SECTION I IDENTIFICATION

ARTICLE 1 – NAME

The name of the Fund is: “**LEGRAND RELAIS 2026**”.

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, the Fund may receive only amounts paid under the PEG, the PEE of a participating company and the PEGI, in connection with the Offer Reserved for Members for which it is established, including amounts paid in respect of profit-sharing and incentive schemes.

The Fund will be governed by the provisions of Article L.214-164 of the French Monetary and Financial Code until the date on which it subscribes to the Offer Reserved for Members, as from which date, after written notification to the AMF, it will be classified as “**INVESTED IN LISTED SECURITIES OF THE COMPANY**” and governed by the provisions of Article L.214-165 of the French Monetary and Financial Code. Nevertheless, having regard to the expected period between closure of the subscription period, the effective payment by Employees of the amount of their subscription and the date [of the capital increase and/or sale of shares], the Employee Shareholding Fund may be directly invested in LEGRAND shares.

This FCPE is intended to receive amounts paid by Members of companies participating in the PEG or the PEGI, or by Members of the PEE of a participating company, whose list appears in the Appendix and whose affiliated company is located in one of the following countries: Canada, China, France, India, Mexico, the Netherlands and the United Kingdom, under the Reserved Offer for Members carried out pursuant to the provisions of Articles L.3332-18 to L.3332-24. The FCPE will invest more than one-third of its assets in share in the Company or in a company connected to it within the meaning of Articles L.3341-1 and L.3344-2 of the French Labour Code.

The FCPE may only receive payments within the framework of the Offer Reserved for Members in relation to which it was set up.

In the event that the average closing price of the 10 trading sessions following the end of the subscription period, i.e. from [1 to 16 April 2026 inclusive], is lower than the Subscription Price, and if the conditions of the transaction are not met to be carried out in the subscribers' interest, the management of LEGRAND, together with the management company, may decide to postpone or cancel the Offer Reserved for Members,

If LEGRAND were to decide to withdraw from the Offer Reserved for Members prior to its completion, the contributions corresponding to all or part of employees' incentive scheme and/or profit-sharing amounts that would have been invested in the “**LEGRAND RELAIS 2026**” FCPE would be reallocated to a default fund indicated in the regulations of the relevant Plan (either the PEG or the PEE of a participating company).

Any amounts corresponding to voluntary payments that have already been paid into the “**LEGRAND RELAIS 2026**” FCPE will be returned to the Employees.

ARTICLE 3 – INVESTMENT FOCUS

A/ BEFORE THE [‘CAPITAL INCREASE AND/OR SALE OF SHARES]

The “**LEGRAND RELAIS 2026**” FCPE is intended to receive amounts paid by Members in connection with participation in the Offer Reserved for Members carried out pursuant to the provisions of Articles L.3332-18 to L. 3332-24 of the French Labour Code.

1. Management objective and investment strategy

The “**LEGRAND RELAIS 2026**” employee mutual fund, whose purpose is to participate in the Offer Reserved for Members, will temporarily adopt a prudent approach prior to [the capital increase and/or sale of shares].

Following subscription to the [capital increase and/or sale of shares], the FCPE’s management objective will be to monitor the performance, both upward and downward, of the **LEGRAND** shares in which it is invested. The Fund may therefore be exposed to the risk of loss of capital and to equity risk (see paragraph B/ 3 below).

Ultimately, the Fund’s ultimate is intended to be merged as soon as possible, once the Offer Reserved for Members has been completed, with the “**ACTIONS LEGRAND**” company mutual Fund, which falls within the category of FCPEs invested in listed company shares, subject to the approval of the supervisory board and the authorisation of the AMF’s authorisation.

In terms of interest-rate risk, the portfolio’s weighted average maturity (WAM) is limited to 60 days. The WAM constitutes a measurement of the average term up to maturity of all equities held by the Fund, weighted to reflect the relative weight of each instrument, on the basis that maturity of a revisable rate instrument is the period remaining until the next review of the money market rate, rather than the period remaining until repayment of the principal sum of the instrument. Derivative instruments shall be taken into consideration in calculating the WAM.

In terms of credit risk, the portfolio’s Weighted Average Life (WAL) is limited to 120 days. WAL is the weighted average of the remaining lives of each security held by the Fund, that is, the time remaining until full repayment of the principal of the security. Derivative instruments shall be taken into consideration in calculating the WAL.

Lastly, no equities shall have a term exceeding 397 days.

“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 FCPE 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 Regulation.

Consequently, in light of its investment objective and investment process, considering sustainability risks is not relevant to its strategy. The potential impact of sustainability risks on the Fund’s performance is therefore not assessed. The investment process does however factor in the main negative 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.

For example, 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 FCPE's investments do not take into account the European Union's criteria for environmentally sustainable economic activities established by the Taxonomy Regulation.

2. Composition of the Fund

Pending the [capital increase and/or sale of shares] and its investment in listed securities of LEGRAND, the FCPE may be invested exclusively in units or shares of money market UCIs from the BNP Paribas range, with the balance potentially consisting of cash.

In terms of rating, the portfolio will be invested in securities of high credit quality.

A money market instrument is not of high credit quality if it does not have at least one of the two best short-term ratings defined by each of the recognised rating agencies that rated it. If the instrument is not rated, the management company will use an in-house process to determine an equivalent quality rating.

3. Risk profile

Due to the Fund's sensitivity range, the risk of exposure to interest rate fluctuations is very low. During the Fund's period of temporary investment in money market products, investors are therefore exposed to the following risks:

- **Risk of capital loss**: A capital loss arises when units are redeemed for less than their purchase price. The investor is hereby informed that as the capital he/she invests is not guaranteed, he/she may not get back all of the capital invested.
- **Interest rate risk**: The Fund is exposed to interest rate risk. Interest rate risk is the risk of a fall in the value of fixed-income instruments resulting from movements in interest rates. Investors should also be aware that in periods of rising interest rates, the Fund's net asset value may fall.
- **Credit risk**: Credit risk is associated with the ability of an issuer to honour its debts and/or with a decline in its rating. The deterioration in the financial situation of an issuer whose securities are held in the portfolio may have a negative impact on the Fund's net asset value.
- **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 FCPE's investment strategy, including the exclusion of the securities of certain issuers. More specifically, the negative effects of sustainability risks can affect issuers through a range of mechanisms, including: 1) lower revenues; 2) higher costs; 3) losses or depreciation of asset value; 4) higher capital costs; and 5) regulatory fines or risks. Due to the nature of sustainability risks and specific issues such as climate change, the likelihood that sustainability risks will impact returns on financial products is likely to increase over time.
Given the Fund's investment strategy, assessing the potential impact of sustainability risks on its performance is not relevant.

B/ AFTER THE [CAPITAL INCREASE AND/OR SALE OF SHARES]

After completion of the [capital increase and/or sale of shares], the "LEGRAND RELAIS 2026" FCPE will be classified in the category: "**Invested in the company's listed securities**".

As such, the Fund must, according to its regulations, invest more than one third of its net assets in securities of the Company or a related undertaking within the meaning of Article L.3344-1 of the French Labour Code.

1. Investment objective and investment strategy

The “**LEGRAND RELAIS 2026**” Fund will be invested in the Company’s securities listed on Euronext, compartment “A”, and will track the performance, both upward and downward, of the “**LEGRAND**” share.

“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 FCPE 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 Regulation.

As the FCPE will be invested at least 95% in the Company’s securities following the [capital increase and/or sale of shares], taking sustainability risks and the principal adverse impacts of investment decisions on sustainability factors into account is not considered relevant in light of its management objective and investment process. The potential impact of sustainability risks on the Fund’s performance is therefore not assessed.

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.

For example, 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 FCPE’s investments do not take into account the European Union’s criteria for environmentally sustainable economic activities established by the Taxonomy Regulation.

2. Composition of the Fund

The company shares in which the Fund invests will be exclusively “**LEGRAND**” shares listed on Euronext Paris (FR0010307819).

At least 95% of the Fund’s assets will be invested in LEGRAND shares; the balance may be invested in units or shares of money market funds and/or cash.

3. 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 the Euronext Paris market.

- **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 price of the shares in which the portfolio is invested falls, the Fund's net asset value will fall.
- **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. More specifically, the negative effects of sustainability risks may affect issuers through a range of mechanisms, including: 1) lower revenues; 2) higher costs; 3) losses or depreciation of asset value; 4) higher capital costs; and 5) regulatory fines or risks. Due to the nature of sustainability risks and specific issues such as climate change, the likelihood that sustainability risks will impact returns on financial products is likely to increase over time.
Given the Fund's investment strategy, assessing the potential impact of sustainability risks on its performance is not relevant.

4. Recommended investment period

The recommended investment period is at least five years. However, the subscriber's attention is drawn to the fact that assets are locked in during that time, except in cases eligible for early release.

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.

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 cannot be pledged to secure 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 the French Monetary and Financial Code.

INFORMATION ON THE SUSTAINABILITY APPROACH:

Article D.533-16-1 of the French Monetary and Financial Code, resulting from Decree no. 2012-132 of 30 January 2012, introduced an obligation for asset management companies to provide information on environmental, social and governance (ESG) criteria taken into account in their investment policy.

BNP PARIBAS ASSET MANAGEMENT applies a sustainability approach that consists in implementing a responsible business sector policy and standards in its investment processes.

ESG criteria are commonly used to assess the sustainability of an investment, but the extent to and manner in which sustainability issues and risks 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 FCPE'S LIQUIDITY:

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

COMMUNICATION OF LEGAL DOCUMENTATION, LATEST ANNUAL DOCUMENTS AND 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, which includes details of past performance, are available on the website www.epargne-retraite-entreprises.bnpparibas.com.

ARTICLE 4 – DURATION OF THE FUND

The Fund is established for an indefinite period as from the date of its approval.

The Fund is intended to be merged immediately after its subscription to [the capital increase and/or sale of shares], with the “**ACTIONS LEGRAND**” Fund, classified as “**INVESTED IN LISTED COMPANY SECURITIES**” subject to the approval of the supervisory board and authorisation of the merger by the AMF.

<p style="text-align: center;">SECTION II KEY FUND PARTICIPANTS</p>

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 Fund Management Company acts on behalf of the unitholders and represents them in dealings with third parties for the purposes of 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.

Delegated accounting manager:

The Fund's accounting management is delegated to **BNP PARIBAS**.

Registered office: 16, boulevard des Italiens, 75009 Paris, France

Société Anonyme (public limited company) registered in the Paris Trade and Companies Register under number 662 042 108 449.

ARTICLE 6 – CUSTODIAN

The depositary is **BNP Paribas**.

It performs the duties required of it pursuant to the laws and regulations in force as well as the duties that have been contractually assigned to it by the Fund Management Company. In particular, the custodian must verify the conformity of the decisions taken by the Fund Management Company. 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 – ACCOUNT-KEEPING AND CUSTODIAL SERVICES PROVIDER FOR FUND UNITS

The unit custody account keeper is **BNP PARIBAS**.

It is responsible for the account keeping and custody of the Fund's units held by the Unitholders. It has been approved by the French prudential supervision and resolution authority (Autorité de contrôle prudentiel et de résolution - ACPR) after receiving the opinion of the AMF.

It receives instructions for the subscription and redemption of units, processes them and initiates the corresponding payments and settlements.

ARTICLE 8 – SUPERVISORY BOARD

I. COMPOSITION

The supervisory board, established pursuant to Article L.214-164 of the French Monetary and Financial Code, has four members:

- 2 employee unitholders representing the employee and former employee unitholders of the Company, appointed by the central Social and Economic Committee,
- 2 members representing the Company, appointed by the Company's management.

In any event, the number of Company representatives shall be at least equal to the number of unitholder representatives.

The members' term of office is set at one financial year. 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. The term of office is automatically renewed.

The renewal of a post that has become vacant is carried out by appointment on the conditions described above. Vacancies must be filled without delay and in any event before the supervisory board's next meeting, at the supervisory board's initiative or if not possible that of the Company.

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. As regards the exercise of the voting rights attached to the securities issued by the Company, after discussion in the presence of the Company's representatives, voting takes place without the Company's representatives being present.

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 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 table resolutions at general meetings.

It may summon the Fund Management Company, the custodian and the statutory auditor of the Fund to a meeting, which they are required to attend. It takes decisions in relation to mergers, demergers 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. L.2323-10, L.2323-12, L.2323-13, L.2323-17, L.2323-28, 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.

When the Company has not set up a company Social and Economic Committee, the supervisory board may be assisted by a chartered accountant under the conditions set out in Articles L. 2325-35 to L. 2325-37 of the French Labour Code or summon the statutory auditors of the Company to receive their explanations regarding the Company's accounts; it may also invite the head of the Company to explain events that have had a significant impact on the valuation of the securities.

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

When convened for the first time, the supervisory board may only deliberate validly if at least 50% of its members are present or represented and at least one member representing Unitholders is present.

If the quorum is not reached, a second meeting will be convened by registered letter with acknowledgement of receipt. The supervisory board may validly deliberate with the members present or represented, provided that the Chairman of the supervisory board is present.

If the supervisory board still cannot meet after a second invitation, the management company will prepare a report documenting such inability to act. 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.

If necessary, members of the supervisory board may participate in board meetings by electronic means of communication. For the purposes of calculating the quorum and majority, the members of the Supervisory Board who participate in the meeting by videoconference, audio-conference, or any other means of telecommunication allowing them to be identified, guaranteeing their effective participation and allowing the continuous and simultaneous retransmission of the debates and deliberations as well as the votes, are deemed present.

IV. DECISIONS

At the first meeting, convened by any means by the management company or the Company, the supervisory board will elect a chairman from among the Employees representing the Unitholders, for a term of one year. 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.

Resolutions are passed by a majority of members present or represented. In the event the vote on a resolution is tied, the chairman of the meeting will have a casting vote.

A representative of the management company will attend supervisory board meetings whenever possible. The depositary may also attend supervisory board meetings if it deems it necessary.

An attendance register will be kept and signed by the members present. The deliberations of the supervisory board will be recorded in minutes signed by the chairman of the meeting and at least one member present at the meeting.

These minutes will include the composition of the board, the rules of quorum and majority, the members present, represented or absent and, for each resolution, the number of votes in favour and against, and the names and positions 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 meetings will be drawn up in the name of each Fund concerned by the meeting or by the decisions of the supervisory board.

If the Chairman is unable to attend, he/she will be replaced by one of the members present at the meeting appointed by the other members. The Chairman may only be replaced by an Employee Unitholder member representing Employee Unitholders.

If any supervisory board member is unable to attend the meeting, he/she may, in the absence of an alternate, be represented by the supervisory board Chairman or by any other supervisory board member, provided that such person is a Unitholder. Proxy votes thus delegated will be attached to the attendance sheet and mentioned 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**. It is appointed for six financial years by the management company's board of directors, subject to the approval of the AMF.

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

The statutory auditor is eligible for re-appointment.

The statutory auditor is required to inform the AMF as soon as possible of any fact or decision concerning the UCITS of which it has become aware during the performance of its duties which may:

- 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
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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 the unit when the Fund is set up is equal to the Subscription Price.

The provisions of the Rules 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 Rules 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 is calculated by dividing the Fund's net assets by the number of issued units, every day with the exception of Saturdays, Sundays, public holidays in France and days on which the French markets are closed (per the official calendar of Euronext Paris S.A).

It will be provided to the AMF on the day it is determined. It will be made available to the supervisory board from the first business day following its determination 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:

- LEGRAND SHARES TRADED ON A REGULATED FRENCH OR FOREIGN MARKET** are valued at market price. The reference market price will be valued at 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 prices have not been recorded on the valuation day or whose prices have been adjusted are valued at their probable trading price under the responsibility of the management company. These valuations and the supporting documentation will be provided to the statutory auditor during audits.

- UNITS OR SHARES IN UCITS AND/OR AIFs** are valued at the last known net asset value on the valuation day. Failing that, they are valued on the basis of the estimated last net asset value.

If, to ensure the Fund's liquidity, the management company is forced to carry out a significant transaction at a price different from this valuation, all securities remaining in the Fund must be valued at this new price.

ARTICLE 12 – DISTRIBUTABLE AMOUNTS

The income and proceeds from assets in the Fund will be reinvested. All amounts thus reinvested increase the total value of the Fund's assets and do not give rise to the issuance of new units.

ARTICLE 13 – SUBSCRIPTION

The amounts paid to the Fund must be entrusted to the depositary on a daily basis.

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 custody 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 custody 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 custodian and the statutory auditor.

The Fund may cease to issue 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 entailing the closure of subscriptions, such as a maximum number of units issued, a maximum amount of assets reached or the expiry of a given 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

- 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 Group savings plan and/or the company savings plan.

Unitholders who have left the Company will be notified by the latter of the availability of their units. If they cannot be contacted at the last address provided, their rights are retained by the management company until the expiry of a one-year period from the date on which the rights to which they are entitled become available. They can be automatically transferred to a money market fund.

- II. Redemption requests, accompanied by any necessary supporting documents, must be submitted daily to the unit custody 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.

Units are redeemed in cash, charged against the Fund's assets. In no case may the payment transit through the bank accounts of intermediaries, specifically those of the Company or the management company. The corresponding amounts must be sent to the beneficiaries directly by the unit custody account keeper, within at most one month of the determination of the net asset value following receipt of the redemption request.

- III. 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 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

	Fees charged to the AIF	Calculation basis	Scale of rates	Covered by FCPE/Company
1 and 2	Financial management costs, operating costs and costs for other services	Net assets	0.05% incl. VAT per year, maximum	Company
3	Maximum indirect fees (management commissions and fees)	Net assets of underlying funds	1% incl. VAT per year, maximum	Fund
4	Transaction fees	Deduction from each transaction	None	-
5	Performance fees	Net assets	None	-

* Operating costs and costs for other services include:

- Fund registration and referencing costs (publication of net asset value, etc.)
- Client and distributor information fees (fees for creating commercial and legal documents, website administration, etc.)
- Data fees, where applicable, such as issuer rating reporting costs, index composition costs, cost related to the use of labels or extra-financial indices.
- Depositary, legal, audit, tax costs, etc. (for statutory auditor, depositary, account keepers, delegation of administrative and accounting management, audits and, where applicable, taxation, including for lawyers and in-house experts, legal costs specific to the fund, guarantee costs and costs of creating a new sub-fund, which can be amortised over five years).
- Costs of regulatory compliance (subscription to mandatory professional associations, threshold crossing, application of voting rights policy) and regulatory reporting (MMF, AIFM, ratio breaches, etc.)
- Operational expenses
- KYC-related fees (due diligence and creation/updating of client files)

These fees do not include fees related to information letters to unitholders, research fees, and financial and non-financial data for financial management purposes.

** The management company may deduct the maximum authorised rate of financial management costs and operating costs and costs for other services regardless of the amount of actual operating costs and costs for other services.

If the actual operating costs and costs for other services exceed the maximum rate of financial management costs and operating costs and costs for other services, the management company will pay the excess amount.

<p style="text-align: center;">SECTION IV ACCOUNTING MATTERS AND INFORMATION DOCUMENTS</p>
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ARTICLE 17 - FINANCIAL YEAR

The financial year will begin on the date on which the Fund is created and end on the date on which the Fund is merged.

ARTICLE 18 – INTERIM REPORT

Within six weeks of the end of each half-year, the management company will draw up an inventory of the Fund's assets, under the supervision of the custodian.

Within eight weeks of the end of each half-year, after certification by the Fund's statutory auditor, the management company must publish the composition of the Fund's assets. 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 set forth in the AMF's General Regulation and AMF Instruction 2011-21, each year, within four months of the end of the financial year, the management company will send the Company the inventory of assets certified by the depositary, the balance sheet, the income statement and the notes to the financial statements, drawn up in accordance with the provisions of the accounting plan in force and certified by the statutory auditor, as well as the management report.

The management company will make a copy of the annual report available to each Unitholder. This report may, in agreement with the supervisory board, be replaced by a simplified report containing a statement that the annual report is available to any Unitholder who requests it from the Company.

The annual report must specifically state:

- the amount of the statutory auditor's fees;
- details of indirect fees (management fees, subscription and redemption fees) borne by funds more than 20% invested in units or shares of other funds.

SECTION V AMENDMENTS, LIQUIDATION AND DISPUTES

ARTICLE 20 - AMENDMENTS TO THE 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 custodian, 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 fund management company produces an interim management report covering the period of the financial year in which it has managed the Fund and draws up 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 custodian 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 custodian, the former custodian will transfer the securities and other assets to the new custodian in accordance with the arrangements agreed between them and if applicable the Fund Management Company or Companies concerned.

ARTICLE 22 – MERGER, DEMERGER

Any merger or split must be decided on by the supervisory board. If a meeting of the Supervisory Board cannot be held, the fund management company may, in agreement with the custodian, transfer the assets of the Fund to a "multi-company" fund.

The approval of the transferee Fund's supervisory board is required. However, if the regulations of the receiving Fund provide for the contribution of assets from other Funds, such approval will not be 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 the supervisory board can no longer meet, the assets may only be transferred once the management company or, failing that, the Company, has sent the information letter to the Unitholders.

The new rights of the Unitholders will be calculated on the basis of the net asset value of the units of the Fund(s) determined on the day of completion of these transactions. (The unit custody account keeper will send the Unitholders of the absorbed or split fund a certificate specifying the number of units of the new Fund(s) of which they have become holders). The Company will provide the Unitholders with the key investor information document(s) for this/these new Fund(s) and provide them with the regulations for this/these new Fund(s), once they have been brought into line with the existing regulations, if necessary.

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

These transactions are possible provided that the liquidity of the original FCPE so allows and subject, where applicable, to the conditions set out in the relevant PEE or PEG.

ARTICLE 24 – LIQUIDATION / DISSOLUTION

The Fund cannot be liquidated while units are locked in.

- 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.

Failing this, the liquidator will be appointed by the courts at the request of any interested party.

The statutory auditor and the depositary will continue to perform their duties until the liquidation operations have been completed.

- II. If there are still Unitholders who cannot be contacted at the last address they provided, the Fund may only be liquidated at the end of the first year following the availability of the latest units created.

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 Rules;
- or, with the agreement of the custodian, to transfer those units, upon expiry of a one-year period 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," which it manages, and to proceed with the dissolution of the FCPE.

When all the units have been redeemed, the Fund Management Company and the custodian may decide, by mutual agreement, to dissolve the Fund. The Fund Management Company, the custodian and the statutory auditor shall 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 Fund Management Company or the custodian, are subject to the jurisdiction of the competent courts.

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

Initial authorisation date: XX/XX/2026

APPENDIX

LIST OF MEMBER COMPANIES OF THE “LEGRAND RELAIS 2026” FUND

CANADA

LEGRAND AV CANADA ULC
LEGRAND CANADA, INC.
LEGRAND SHADING AND CONTROLS LIMITED
POWER BUS WAY LTD

China

BEIJING RARITAN TECHNOLOGIES COMPANY LIMITED
DONGGUAN ROCOM ELECTRIC COMPANY LTD
SHANGHAI LEGRAND ELECTRICAL CO., LTD
SHENZHEN LEGRAND AV LIMITED
LEGRAND (SHANGHAI) MANAGEMENT CO., LTD
SHENZHEN CLEVER ELECTRONIC CO., LTD
LEGRAND LOW VOLTAGE ELECTRICAL (WUXI) CO., LTD
LEGRAND INTELLIGENT ELECTRICAL (HUIZHOU) CO., LTD
LEGRAND AV LIMITED
LEGRAND (HK) LIMITED
ROCOM ELECTRIC COMPANY LTD

France

VOLTADIS
DEBFLEX
ENSTO
LEGRAND CARE
LEGRAND ENERGIES SOLUTIONS
NETATMO
LEGRAND SNC
LEGRAND SA
PLANET WATTOHM SNC
LEGRAND FRANCE
LEGRAND DATA CENTER SOLUTIONS

India

BORRI POWER INDIA LTD
RARITAN INTERNATIONAL INDIA PRIVATE LIMITED
NOVATEUR ELECTRICAL & DIGITAL SYSTEMS PRIVATE LIMITED (NEDS)
ZPE SYSTEMS INDIA PRIVATE LIMITED
NETRACK ENCLOSURES PRIVATE LIMITED

MEXICO

BTICINO DE MEXICO SA DE CV

NETHERLANDS

LEGRAND AV HOLDINGS B.V.
LEGRAND AV NETHERLANDS B.V.
LEGRAND NEDERLAND BV
MINKELS BV
RARITAN EUROPE, BV

RARITAN INTERNATIONAL, BV
ECOTAP HOLDING
ECOTAP B.V.
ENOVATION B.V.
ENOVATION GROUP HOLDING B.V.
ENOVATION PERFORMANCE HOLDING B.V.

UNITED KINGDOM

LEGRAND ELECTRIC LIMITED
STARLINE HOLDING TECHNOLOGY LTD
ENSTO UK LIMITED
USYSTEMS
POWER CONTROL
BORRI LTD
DAVENHAM SWITCHGEAR UK & NORTHERN IRELAND LIMITED
ENOVATION UK LTD.