



A French *société anonyme* with capital of EUR 1,062,362,068
Registered at 128, avenue du Maréchal de Lattre de Tassigny - 87000 Limoges, France
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Limoges, May 28, 2014

SHARE BUYBACK PROGRAM APPROVED BY THE COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ON MAY 27, 2014

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for use in commercial, industrial and residential markets makes it a benchmark for customers worldwide. The company's prime vectors for growth are innovation—generating a steady flow of new products with high added value—and acquisitions. Legrand reported sales of close to €4.5 billion in 2013. The company is listed on NYSE Euronext and is a component stock of indexes including the CAC40, FTSE4Good, MSCI World, Corporate Oekom Rating and DJSI (ISIN code FR0010307819). www.legrand.com

The Board of Directors of Legrand (“the **Company**”) met on May 27, 2014 and agreed to set up a share buyback program as authorized by shareholders at the Ordinary and Extraordinary General Meeting held the same day.

Established in accordance with articles 241-1 and following of the General Regulation of the French Financial Markets Authority (*Autorité des Marchés Financiers*), this description is drawn up for the purpose of setting out the objectives and terms of Legrand’s share buyback program set up by the Board of Directors of Legrand met on May 27, 2014 (“**the Share Buyback Program**”), pursuant to the authorization granted by above-mentioned General Meeting of Shareholders.

I. Number of shares and percentage of capital stock held by the Company

On May 23, 2014, the Company’s capital stock consisted of 266,762,060 shares.

At the same date, the Company held 920 787 of its own shares.

II. Allocation by purpose of own shares held by the Company

On May 23, 2014, the 920 787 own shares held by the Company were allocated by purpose as follows:

- 55,000 shares under a contract to ensure liquidity of trading in shares in accordance with the Charter of Professional Ethics recognized by the French Financial Markets Authority (*Autorité des Marchés Financiers*) through an investment service provider acting independently;
- 60,866 shares allocated for implementation of performance share plans under the provisions of articles L. 225-197-1 and following of the French Commercial Code;
- 4,921 shares allocated to employee profit-sharing through an FCPE fund; and
- 800,000 shares to be cancelled.

III. Purposes of the new Share Buyback Program

Legrand envisages conducting or arranging for a share buyback for the purposes of:

- ensuring the liquidity and active operation of the market in Company shares by the intermediary of an investment services provider, acting independently under a liquidity contract consistent with the Charter of Ethics recognized by French Financial Markets Authority (*Autorité des Marchés Financiers*);
- implementing (i) any and all Company stock-option plans under Articles L.225-177 et seq. of the French Commercial Code; (ii) any and all Group employee share-ownership programs in accordance with Articles L.3332-1 et seq. of the French Labor Code or to provide for free allotments of these shares for employee profit-sharing and/or in lieu of discount; (iii) any and all free share allotments as provided by Articles L.225-197-1 et seq. of the French Commercial Code; and any and all share allotments for employee profit-sharing, as well as providing cover for such transactions at such times as the Board of Directors, or the person acting on behalf of the Board of Directors, takes action;
- holding and subsequently transferring shares by way of exchange or payment relating to business acquisitions, it being specified that the number of shares acquired by the Company with a view to holding these and employing them at a later date as payment for or in exchange for a merger, demerger or transfer of assets may not exceed 5% of the Company's capital stock;
- delivering shares on the exercise of rights attached to securities providing access, either immediately or at some later date, to the Company's share capital, whether through redemption, conversion, exchange, presentation of a warrant, or any other means;
- cancelling some or all of the shares so purchased, in accordance with the eleventh resolution adopted by the Combined Ordinary and Extraordinary General Meeting of Shareholders held on May 27, 2014; or
- carrying out such other practice as may be permitted or recognized by law or by the French Financial Markets Authority (*Autorité des Marchés Financiers*), or pursuing any other objective complying with applicable laws and regulations.

IV. Limit on the percentage of capital stock that may be acquired and maximum number of shares that may be purchased pursuant to the Share Buyback Program, types of securities that may be acquired under the Share Buyback Program, maximum price and terms of purchase

1. Maximum percentage of capital stock that the Company may acquire and maximum number of shares that may be purchased pursuant to the Share Buyback Program

The limit on the portion of capital stock that is authorized for purchase under the Share Buyback Program is 10% of the total number of shares representing the capital stock at the date of the Combined Ordinary and Extraordinary General Meeting of Shareholders held on May 27, 2014, with the proviso that, when shares are purchased to ensure the market liquidity of Legrand stock under the conditions described above, the number of shares used to calculate this 10% limit will be the number of shares purchased less the number of shares resold over the duration of the Share Buyback Program.

As provided under articles L. 225-209 and following of the French Commercial Code, the Company may at no time hold, directly or indirectly, Legrand shares representing more than 10% of the total number of shares making up Legrand's capital stock at that date.

2. Types of securities that may be acquired under the Share Buyback Program

The only securities that may be acquired under this program are Legrand shares. The shares purchased and held by the Company will be deprived of voting rights and will carry no entitlement to payment of a dividend.

3. Maximum authorized unit purchase price

The maximum price that the Company may pay for shares purchased under the Share Buyback Program is €60 per share (excluding fees), it being specified that this maximum price will be adjusted as necessary to reflect capital transactions, in particular incorporation of reserves or free share allotments and/or share splits or reverse splits.

The maximum amount allowed for the implementation of the Share Buyback Program is €500 million.

4. Terms of purchase

Shares may be purchased, sold, transferred or exchanged, directly or indirectly, at any time within the limits authorized by law and regulation, except at such times as Company shares may be the object of a tender offer, by any means, on or off any market, including through OTC transactions, trading in blocks of shares or public tender offers, or through the use of any financial instruments or derivatives, including option-based mechanisms such as purchases and sales of put and call options.

V. Duration of the Share Buyback Program

The Share Buyback Program is to be implemented for a period of eighteen months from the authorization granted by the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 27, 2014, which is to say up to November 27, 2015 at the latest.

VI. Investment service provider

Implementation of the Share Buyback Program

The Company will appoint an investment service provider acting independently to assist it in implementing the Share Buyback Program.

Liquidity contract

Under a contract signed on May 29, 2007 as subsequently amended, Legrand charged Kepler Cheuvreux with providing for the liquidity of Legrand shares and ensuring more regular trading. This contract complies with the Charter of Professional Ethics drawn up by AMAFI (French financial markets association) on March 8, 2011.

The total amount of this liquidity contract is currently €15 million.

VII. Transactions made under the previous share buyback program

Meeting on May 24, 2013, shareholders at the Combined Ordinary and Extraordinary General Meeting authorized the Board of Directors to implement, or have implemented by delegation, a share buyback program for a period of eighteen months. A detailed description of the program implemented by the Board of Directors on May 24, 2013 within the framework of the authorization mentioned above is published on the Company's website.

The Company made no use of derivative products.

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During the Share Buyback Program, any significant change in any of the information set forth above will be brought to the attention of the public as soon as possible in compliance with the provisions of article 221-3 of the General Regulations of the French Financial Markets Authority (*Autorité des Marchés Financiers*).