

# ENGIE EMPLOYEE SHARE OWNERSHIP PLAN

## LINK 2022

### Country supplement

### BELGIUM

You have been invited to invest in shares of ENGIE S.A. through the subscription of units of the Link Multiple Bel 2022 sub-fund (Multiple Offer) and/or of the Link Classic 2022 sub-fund (Classic Offer) of the Link International FCPE in the context of the **2022 ENGIE Employee Share Ownership Plan LINK 2022 ("LINK 2022")**.

This document contains local offer information and a summary of principal tax consequences relating to your investment.

### GENERAL DISCLAIMER

*This document is provided to you in addition to the documents relating to LINK 2022 and in particular the information brochure, the Terms and Conditions of LINK 2022, the LINK 2022 Free Share Allocation Plan and the Key Investor Information Documents ("KIIDs") of the Link Multiple Bel 2022 and Link Classic 2022 sub-funds of the FCPE Link International. For additional details, please refer to the Regulations of the International Group Savings Plan (Plan d'Epargne de Groupe International or "PEGI") of ENGIE. All documents are made available to you on the Offer website <https://link.engie.com/2022>.*

*If you do not understand either the contents of the documents (in particular, the information brochure, the participation forms, the Terms and Conditions of LINK 2022, the LINK 2022 Free Share Allocation Plan, the KIIDs and this country supplement) relating to LINK 2022, the nature of the investment in any proposed offers (the Classic Offer and the Multiple Offer), or the comparative risks and benefits associated with LINK 2022, you should contact an authorised financial advisor.*

*Participation in LINK 2022 is completely voluntary. The LINK 2022 offer is made on a discretionary basis and does not form any part of your terms of employment. In particular, any benefits derived from LINK 2022 do not constitute salary for the purposes of any retirement or other benefit plans nor for the purposes of calculating any severance or similar payment. Your participation in LINK 2022 does not give rise to a contractual entitlement to continued employment.*

## Local Offer information

### **1. Issuing Company**

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ENGIE S.A. (Euronext Paris: ENGI – ISIN code: FR0010208488), a French *société anonyme* with its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, France, and identified at the Trade and Companies Registry under number 542 107 651 RCS Nanterre (hereinafter the "Company").

Information regarding the Company is available on its website ([www.engie.com](http://www.engie.com)) and in particular in the universal registration document available on this website

### **2. Securities law notice**

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This document is directed at employees eligible to participate in LINK 2022 only.

This Offer constitutes a private investment and has not been registered with or approved by any competent authorities. The 2022 Offer is made in reliance on the exemption from publishing a prospectus provided for in Articles 1(4)(i) and 1(5)(h) of the EU Prospectus Regulation 2017/1129 and in Article 10(3) 1° of the Belgian Law of July 11, 2018 on the offering of investment instruments to the public and the admission of investment instruments to the trading on a regulated market.

For the purposes of Belgian law, this document, jointly with the information brochure and the terms and conditions provided to you shall serve as information document required pursuant to Articles 1(4)(i) and 1(5)(h) of the EU Prospectus Regulation 2017/1129 of June 14, 2017 and of the Belgian Law of July 11, 2018 on the offering of investment instruments to the public and the admission of investment instruments to the trading on a regulated market.

### **3. Custody**

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- **Multiple Offer:** Your ENGIE shares will be held via the Link Multiple Bel 2022 sub-fund of the Link International FCPE.
- **Classic Offer:** Your ENGIE shares will be held via the Link Classic 2022 sub-fund of the Link International FCPE.

The FCPE (*Fonds Commun de Placement d'Entreprise* in French) is a shareholding vehicle created under French law allowing employees to collectively hold their company shares. The Link Multiple Bel 2022 and/or Link Classic 2022 sub-fund(s) will acquire / subscribe for ENGIE shares and issue FCPE units to you that correspond to your investment.

During the life of your investment, voting rights attached to the shares held by the FCPE will be exercised at the General Shareholders meetings by the FCPE Supervisory Board.

### **4. Holding period and early release events**

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In consideration of the benefits granted under LINK 2022, your investment must be held for a five-year period ending on 21 December, 2027 inclusive, except in the case of the following early release events:

- Your dismissal;
- Your death or the death of your spouse (or legal cohabitant);
- Your disability or the disability of your spouse (or legal cohabitant);

- Your retirement at the request of your employer.

These early release events are defined by French law, and adapted according to Belgian law, and must be interpreted and applied in a manner consistent with French law and Belgian law. If applicable, you should not conclude that an early release event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing of the requisite supporting documentation.

Early releases are possible only after the completion of LINK 2022, which is scheduled to take place on 22 December 2022.

## 5. "U.S. Person" advertisement

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You hereby certify that your units in the Link Multiple Bel 2022 and/or of the Link Classic 2022 sub-fund(s) of the Link International FCPE are not being acquired for the benefit of, directly or indirectly, any « U.S. Person » (as defined in the U.S. Regulations).

## 6. Advertisement for Russian/Belarus nationals and natural persons residing in Russia or Belarus

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Under the provisions of Regulation (EU) No 833/2014 and Regulation (EU) No 765/2006, as amended, the LINK 2022 offer is not open to Russian nationals and natural persons residing in Russia, nor to Belarusian nationals and natural persons residing in Belarus, unless they are nationals of a Member State of the European Union or a natural person holding a temporary or permanent residence permit in a Member State of the European Union.

## 7. Free Shares under the Classic Offer

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Under the Classic Offer, Free Shares will be delivered to you at the end of the five-year period, i.e. on 22 December 2027, except in the following cases:

- **in case of death**, your heirs can request that the Free Shares be delivered within six months of the death. If no such request is made within six months of the death, your heirs will lose the right to the Free Shares,
- **in case of your disability prohibiting you from exercising any professional activity**, the Free Shares can be delivered to you by anticipation within 3 months as from the notification of your disability to the human resources department of your employer,
- **in case of termination of your employment contract**, you will keep the rights to the Free Shares which will be delivered to you on 22 December 2027, except in case of resignation where you will lose your rights to the Free Shares.

## Tax Information

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*The following is a brief summary of the tax and social security regime that should apply to you if you are an employee tax resident in Belgium at all relevant times and participate in LINK 2022.*

*If you are not an employee or not a tax resident in Belgium, you should consult your own tax advisor regarding the applicable tax regime.*

*This summary lists only some of the tax and social security consequences which may result from participating in LINK 2022 and it is for information purposes only. Therefore, this summary should not be treated as the opinion of your employer, its advisors or ENGIE S.A. nor should it be relied upon as being either complete or conclusive.*

*The tax and social security consequences listed below are described in accordance with the law and practices applicable in Belgium in June 2022. These laws and practices may change over time.*

### Tax treatment of the Classic Offer

#### 1. Taxation at the time of participation

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##### A. Discount

The **20% discount** granted by ENGIE S.A. on the shares issued to the Link Classic 2022 sub-fund is **not subject to either income tax or social security contributions.**

##### B. Monory bis tax reduction

You may benefit from the "Monory bis" mechanism<sup>1</sup>, which allows a 30% tax reduction, calculated on the basis of the amount that you actually paid for the ENGIE S.A. shares subscribed for you by the Link Classic 2022 sub-fund, if you can prove in your tax return for the taxable period during which the Subscription Price was paid, to have acquired ENGIE shares through the LINK International FCPE and agree to **hold them for a five-year period.**

The maximum amount taken into consideration for the tax reduction per taxable period is **capped at €780** (for the 2022 taxable period – i.e. a maximum reduction of €234). However, you may not combine, during the same taxable period, this tax reduction with the tax reduction provided for pension savings.

**Early release:** If you redeem your FCPE units before the end of the 5-year holding period, you will **lose the benefit of the tax reduction** (and this in proportion to the number of months remaining until the expiry of the five-year period mentioned above) and will be taxed retroactively<sup>2</sup>. This retroactive taxation is not applied if the early exit takes place in the event of death.

#### 2. Taxation during the 5-year lock-up period

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##### A. Taxation of dividends in France

No taxation.

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<sup>1</sup> Directors are not eligible for the "Monory Bis" tax reduction, even if they work under an employment contract.

<sup>2</sup> Your income tax in respect of the year in which this transfer took place will be increased in proportion to the above-mentioned tax reduction corresponding to  $x/60$ , where "x" is equal to the number of whole months remaining until the end of the five-year holding period.

## B. Taxation of dividends in Belgium<sup>3</sup>

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<sup>3</sup> **Annual tax on securities accounts:** the holding of units of the Link Classic 2022 sub-fund of the Link International FCPE may be subject to the tax on securities accounts levied at the rate of 0.15% if the average value of the shares held in the account, during the applicable reference period of twelve consecutive months, exceeds the threshold of 1 million euros. The amount of the tax is limited to 10% of the difference between the average value and the said threshold. You are invited to consult your tax advisor about the reporting obligations relating to this annual tax on securities accounts.

The dividends allocated by ENGIE S.A. to the Link Classic 2022 sub-fund will be automatically reinvested into the sub-fund. However, from a Belgian tax perspective, you are deemed to have directly received the dividends and will therefore be **taxed on the dividends** paid by ENGIE S.A. for the year in which they are received by that sub-fund.

You will be required to **report the dividend amount in your corresponding annual income tax return** and will be taxed at the rate of 30%. Dividends are not subject to social security contributions.

A **tax exemption** is provided for in Belgian law on the first **€800** (amount applicable for the 2022 tax period) of dividends received (per year).

### **3. Redemption of your FCPE units as from the end of the 5-year lock-up period (or in case of early release)**

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The capital gain that you may realize from the redemption of your units in the Link Classic 2022 sub-fund should **not be subject to either income tax or social security contributions**.

In the event of an early exit: your income tax for the year in which the transfer took place will be increased in proportion to the Monory bis tax reduction corresponding to  $x/60$ , where "x" is equal to the number of whole months remaining until the end of the five-year holding period. This retroactive taxation is not applied if the early exit takes place in the event of death.

### **4. Tax treatment of the Free Shares (delivered at the end of the 5-year lock-up period)**

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#### **A. In France**

You should **not be subject to tax or social charges in France** with respect to the grant, delivery or sale of your Free Shares. As the Free Shares will be delivered into a FCPE, dividends will be reinvested into the FCPE and will not be subject to tax in France.

#### **B. In Belgium**

##### **a) Upon grant of the rights to receive Free Shares**

**No social security and/or taxes** are payable upon the grant of the rights to receive Free Shares.

##### **b) Upon delivery of the Free Shares**

Upon delivery of the Free Shares to the FCPE, you will be liable in Belgium for the **personal income tax** calculated at progressive rates on the amount equal to the market value of the ENGIE shares on the date of delivery.

The applicable rates vary between 25% and 50% (to which must be added the additional local surcharges). Your **employer will withhold the Belgian withholding tax** at similar rates on your salary for the month in which this **benefit in kind** is delivered to you. The withholding tax can be fully deducted from the final tax (and any excess will be refunded).

You will also be liable in Belgium for **social security contributions** on the same amount, which will be **withheld by your employer** from your salary.

In addition, the **Tax on stock-exchange transactions** ("TSET") might be due upon delivery of the Free Shares. The TSET would be levied at a rate of 0.35% (with a maximum amount of €1,600 per transaction and per party). In principle, the financial intermediary is liable to report and pay the TSET to the Belgian treasury. However, foreign financial intermediary may opt-out from their obligations under the TSET. In such case, you would be responsible for reporting and paying the TSET to the Belgian treasury.

### c) If dividends are paid

The dividends allocated by ENGIE S.A. to the FCPE will be automatically reinvested into the fund. However, you will be deemed to have directly received them and will therefore be **taxed on the dividends paid** at the rate of 30%. A **tax exemption** applies on the first **€800** (for the 2022 tax period).

### d) At the time of sale of the Free Shares

The capital gain that you may realize from the redemption of your units corresponding to your Free Shares should **not be subject to either income tax or social security contributions**.

## 5. Reporting obligations<sup>4</sup>

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**"Monory Bis" tax reduction:** To obtain and keep the benefit of the tax reduction when you subscribe to the Link Classic 2022 offer, you must provide documentary evidence that you purchased and have been holding ENGIE S.A. shares through the LINK International FCPE for five years following the date on which the ENGIE S.A. shares were paid up.

**Dividends:** You must report in your annual income tax return the amount of the dividends paid by ENGIE S.A.

**Free shares:** You must include in your annual tax return the amount of the benefit in kind.

**Foreign account<sup>5</sup>:** Your participation in the FCPE may also be considered as constituting a "foreign account"<sup>6</sup> and trigger the following obligations:

- To **disclose your participation in LINK 2022 as a foreign account in the relevant section "Foreign accounts"**, with indication of the account owner (your name and surname) and the country (France); and
- To mention in the same section whether certain data on your participation in LINK 2022 has been communicated, at the latest at the same time as the submission of your tax return, to the "Central Contact Point" (CCP) at the National Bank of Belgium (NBB). This must be done either electronically (via the NBB website) or by filling in and sending a (paper) form.

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<sup>4</sup> Securities Account Tax: you should consult your own tax advisor regarding the reporting requirements for the annual securities account tax referred to above.

<sup>5</sup> For more information on this subject, we refer you to the following websites of the NBB (with among others a FAQ) or of the tax administration dedicated to this point:

<https://www.nbb.be/en/central-credit-register/central-point-contact-accounts-and-financial-contracts-cpc>  
<https://finanzen.belgium.be/de/kontrolle-von-finanzinstrumenten-und-institutionen/zentrale-kontaktstelle-konten-und-finanzvertr%C3%A4ge>  
[https://finances.belgium.be/fr/sur\\_le\\_spf/structure\\_et\\_services/administrations\\_generales/tr%C3%A9sorier/contr%C3%B4le-des-instruments-0-3](https://finances.belgium.be/fr/sur_le_spf/structure_et_services/administrations_generales/tr%C3%A9sorier/contr%C3%B4le-des-instruments-0-3).

<sup>6</sup> Under the extended terms of the definition adopted by the Belgian legislator in the Royal Decree of April 3, 2015.

# Tax treatment of the Multiple Offer

## 1. Taxation at the time of participation

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### A. Discount

The **20% discount** granted by ENGIE S.A. on the shares issued to the Link Multiple Bel 2022 sub-fund, and financed through your personal contribution and the bank's contribution, is **not subject to either income tax or social security contributions**.

### B. Monory bis tax reduction

You may benefit from the "Monory bis" mechanism<sup>7</sup>, which allows a 30% tax reduction, calculated on the basis of the amount paid for the ENGIE S.A. shares subscribed for you by the Link Multiple Bel 2022 sub-fund (i.e. with your personal contribution and the bank payment), if you can prove in your tax return for the taxable period during which the Subscription Price was paid, to have acquired ENGIE shares through the LINK International FCPE and agree to **hold them for a five-year period**.

The maximum amount taken into consideration for the tax reduction per taxable period is **capped at €780** (for the 2022 taxable period – i.e. a maximum reduction of €234). However, you may not combine, during the same taxable period, this tax reduction with the tax reduction provided for pension savings.

**Early release:** If you redeem your FCPE units before the end of the 5-year holding period, you will **lose the benefit of the tax reduction** (and this in proportion to the number of months remaining until the expiry of the five-year period mentioned above) and will be taxed retroactively<sup>8</sup>. This retroactive taxation is not applied if the early exit takes place in the event of death.

## 2. Taxation during the 5-year lock-up period

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### A. Taxation of dividends in France

No taxation.

### B. Taxation of dividends in Belgium<sup>9</sup>

The dividends allocated by ENGIE S.A. to the Link Multiple Bel 2022 sub-fund will be received by the sub-fund and paid to the structuring bank. Given that the LINK International FCPE is regarded as a "transparent" vehicle from a Belgian tax perspective, you should be deemed to have directly received the **dividends paid or awarded for the ENGIE shares financed through your personal contribution and that of the bank**.

You will therefore be **taxable on all the dividends paid by ENGIE S.A. to the Link Multiple Bel 2022 sub-fund** for the year in which they are received by that sub-fund.

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<sup>7</sup> Directors are not eligible for the "Monory Bis" tax reduction, even if they work under an employment contract.

<sup>8</sup> Your income tax in respect of the year in which this transfer took place will be increased in proportion to the above-mentioned tax reduction corresponding to  $x/60$ , where "x" is equal to the number of whole months remaining until the end of the five-year holding period.

<sup>9</sup> **Annual tax on securities accounts:** in addition, the holding of units of the Link Multiple Bel 2022 sub-fund of the Link International FCPE may be subject to the tax on securities accounts levied at the rate of 0.15% if the average value of the shares held in the account, during the applicable reference period of twelve consecutive months, exceeds the threshold of 1 million euros. The amount of the tax is limited to 10% of the difference between the average value and the said threshold. You are invited to consult your tax advisor about the reporting obligations relating to this annual tax on securities accounts.



You will be required to **report the dividend amount in your corresponding annual income tax return** and will be taxed at the rate of 30%. Dividends are not subject to social security contributions<sup>10</sup>.

### **3. Taxation at the end of the 5-year lock-up period (or in case of early release)**

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At maturity, you may (i) redeem your FCPE units and receive a cash payment or (ii) transfer your assets into another FCPE (or sub-fund) invested in ENGIE Shares.

#### **A. Repurchase of your FCPE units for a cash payment, at maturity (or in case of early release)**

The capital gain that you may realize from the redemption of your units in the Link Multiple Bel 2022 sub-fund should **not be subject to either income tax or social security contributions**.

In the event of an early exit: your income tax for the year in which the transfer took place will be increased in proportion to the Monory bis tax reduction corresponding to  $x/60$ , where "x" is equal to the number of whole months remaining until the end of the five-year holding period. This retroactive taxation is not applied if the early exit takes place in the event of death.

#### **B. Transfer of your assets into another FCPE invested in ENGIE shares at maturity**

If you opt for the transfer of your assets into another FCPE invested in ENGIE shares, **no tax or social security contributions should be due** on such transfer or on the subsequent repurchase of your new FCPE units<sup>11</sup>.

Dividends reinvested in the new FCPE: You will be **taxed on any dividend** paid and reinvested in the new FCPE. You will have to **include them in your annual personal income tax return**, and you will be subject to tax at the **rate of 30%**. Dividends are not subject to social security contributions. The tax exemption (on the first €800 for the 2022 tax period) should be available.

### **4. Reporting obligations<sup>12</sup>**

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**"Monory Bis" tax reduction:** To obtain and keep the benefit of the tax reduction when you subscribe to the Link Multiple Bel 2022 offer, you must provide documentary evidence that you purchased and have been holding ENGIE S.A. shares through the LINK International FCPE for five years following the date on which the ENGIE S.A. shares were paid up.

**Dividends:** You must report in your annual income tax return the amount of the dividends paid by ENGIE S.A.

**Foreign account<sup>13</sup>:** Your participation in the FCPE may also be considered as constituting a "foreign

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<sup>10</sup> A tax exemption is provided for in Belgian law on the first €800 (amount applicable for the 2022 tax period) of dividends received (per year) directly by Belgian resident natural persons for tax purposes under certain instruments such as ENGIE shares. A request was filed with the Belgian tax authorities to confirm if this exemption may apply to the dividends received by the Link Multiple Bel 2022 sub-fund. You will be informed of the outcome of this request.

<sup>11</sup> The holding of units of the new FCPE (or sub-fund) may be subject to the tax on securities accounts levied at the rate of 0.15% mentioned under footnote 6, provided the conditions are met.

<sup>12</sup> Securities Account Tax: you should consult your own tax advisor regarding the reporting requirements for the annual securities account tax referred to above.

<sup>13</sup> For more information on this subject, we refer you to the following websites of the NBB (with among others a FAQ) or of the tax administration dedicated to this point:

<https://www.nbb.be/en/central-credit-register/central-point-contact-accounts-and-financial-contracts-cpc>  
<https://finanzen.belgium.be/de/kontrolle-von-finanzinstrumenten-und-institutionen/zentrale-kontaktstelle-konten-und-finanzvertr%C3%A4ge>  
[https://finances.belgium.be/fr/sur\\_le\\_spf/structure\\_et\\_services/administrations\\_generales/tr%C3%A9sorier/contr%C3%B4le-des-instruments-0-3](https://finances.belgium.be/fr/sur_le_spf/structure_et_services/administrations_generales/tr%C3%A9sorier/contr%C3%B4le-des-instruments-0-3).

account"<sup>14</sup> and trigger the following obligations:

- To **disclose your participation in LINK 2022 as a foreign account in the relevant section "Foreign accounts"**, with indication of the account owner (your name and surname) and the country (France); and
- To mention in the same section whether certain data on your participation in LINK 2022 has been communicated, at the latest at the same time as the submission of your tax return, to the "Central Contact Point" (CCP) at the National Bank of Belgium (NBB). This must be done either electronically (via the NBB website) or by filling in and sending a (paper) form.

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<sup>14</sup> Under the extended terms of the definition adopted by the Belgian legislator in the Royal Decree of April 3, 2015.