

# LINK 2022

ENGIE Employee Stock Plan

## WORKING TOGETHER FOR A SUSTAINABLE FUTURE

**RESERVATION PERIOD:**

**FROM SEPTEMBER 22, 2022 TO OCTOBER 12, 2022**



Get all the information you need at [LINK.ENGIE.COM/2022](https://LINK.ENGIE.COM/2022)



# LINK HIGHLIGHTS

## LINK ENABLES YOU TO ACQUIRE ENGIE SHARES UNDER PREFERENTIAL CONDITIONS IN EXCHANGE FOR A FIVE-YEAR LOCK-IN PERIOD.

Two investment plans are available this year. This means that you can take part in Link by choosing the plan (or plans) that best suits your expectations, your budget, and your acceptance of risk.

### ✓ KEY FEATURES OF THE TWO PLANS!

	LINK MULTIPLE	LINK CLASSIC
Protection of personal contribution in euros through Stock Appreciation Rights (SARs) <sup>1</sup>	✓	✗ Risk of capital loss
Minimum guaranteed return on your personal contribution in euros	✓ 2% per year	✗
Multiplier	✓ 12 <sup>2</sup>	✗
Free shares	✗	✓ 200% of your personal contribution up to €200 50% over €200 and up to €300 i.e. maximum €450
Subscription price	Reference price – 20%	Reference price – 20%
Entitlement to discount	✓ Return on purchased shares calculated <sup>3</sup> on the basis of the subscription price	✓ Return on purchased shares calculated <sup>3</sup> on the basis of the subscription price
Entitlement to dividends	✓ Only on purchased shares	✓ Only on purchased shares
Lock-in period	5 years	5 years

<sup>1</sup> SARs make it possible to safeguard your personal contribution in euros. Once converted into the currency in which you invest in Link 2022, you may not recover 100% of your personal contribution in your local currency.

<sup>2</sup> If ENGIE's share price increases compared to the reference price, you receive a return equal to 12 times the protected average increase of ENGIE shares (more information on page 6).

<sup>3</sup> Note that the calculation of the performance of the SAR is made without taking into account the discount (i.e. on the basis of the reference price).



Two plans  
are available:  
Link Multiple and  
Link Classic

## ✔ WHAT IS THE SUBSCRIPTION PRICE?

**The price is unknown at the time of your reservation.**

You invest an amount in the currency of the country where the offer is open to you, and the number of shares you acquire will be determined according to the subscription price.

The subscription price and the exchange rate used to convert your investment into euros will be set and announced to you on November 15, 2022.

After this date, you will be able to cancel your entire reservation for each investment plan during the dedicated cancellation period.

**The subscription price is equal to the reference price less a 20% discount.**

The reference price is equal to the mathematical average of the average ENGIE share price, weighted by volume traded on the Euronext Paris stock exchange (Volume-Weighted Average Price), for the 20 trading sessions from October 18, 2022 to November 14, 2022.

## ✔ IN EXCHANGE FOR A LOCK-IN PERIOD

Your investment is locked in for **5 years**, i.e. until December 22, 2027.

To find out more about the **early redemption cases** applicable in your country, please refer to the International Group Savings Plan (PEGI) Regulations and your Local Supplement, available on [link.engie.com/2022](https://link.engie.com/2022).

**Please note:**

**As ENGIE's share is listed in euros on the Paris stock market, the value of your investment will vary during your investment period depending on fluctuations in the exchange rate between the euro and your currency. If the euro appreciates against your currency, the value of the shares expressed in your currency will increase. On the other hand, if the euro depreciates against your currency, the value of the shares expressed in your currency will decrease.**

# LINK MULTIPLE



## ✓ LINK MULTIPLE OFFERS YOU A RANGE OF BENEFITS:

### ■ Benefits associated with purchased shares

For each share bought with your personal contribution, you are entitled to:

- a discount of 20% on the reference price;
- potential dividends. Once you have owned your shares for two years, you may be entitled to a bonus of 10% on dividends, where applicable; and
- the voting rights associated with the shares.

### ■ Benefits associated with Stock Appreciation Rights (SARs)

Stock Appreciation Rights (SARs) are a commitment by your employer to guarantee your capital investment in euros and to benefit from good performance of the share, both at maturity and in the event of early redemption. You are allocated a SAR for every share you purchase under the Link Multiple plan.

A SAR offers protection for your personal contribution in euros and, if applicable, additional returns based **on the higher amount between:**

- **A guaranteed capitalized return of 2% per year on your personal contribution in euros<sup>5</sup>.** Regardless of any fluctuations in the ENGIE share price, you are guaranteed to benefit from a capitalized return of 2% per year on your personal contribution in euros; and
- **12 times the protected average increase of the ENGIE share price** over the lock-in period, if the fluctuations in the ENGIE share price compared to the reference price are favorable<sup>6</sup>. **This amount will be paid instead of the capitalized return of 2% per year if it turns out to be higher.**

The amount that you will be entitled to under the SAR will be paid by your employer in your country's currency at the exchange rate applicable at the time of payment, after deducting any applicable tax and social security withholdings.

<sup>4</sup> If ENGIE's share price at maturity or following early redemption is lower than the subscription price paid at the time of your participation in Link 2022, each SAR entitles you to receive an amount equal to this difference (before tax and social security charges); this means that you recover 100% of your personal contribution in euros with Link Multiple.

<sup>5</sup> Except in certain exceptional cases as described in the SAR Terms and Conditions.

<sup>6</sup> In the event of an extraordinary dividend or a dividend to which a bonus is applied, employees are entitled to a bonus on the dividend through improved performance.

Your investment is locked in for 5 years, i.e. until 12/22/2027, except in the case of early redemption.

### WHAT DOES LINK MULTIPLE ENTAIL?

Your investment is locked in for 5 years, i.e. until December 22, 2027, except in the case of early redemption (refer to your “Local Supplement” for further details).

The value of your investment also depends on the fluctuation of foreign currency exchange rates and may go up or down.

### HOW DOES IT WORK?

- **At the start of the transaction**, you will be granted a certain number of shares, determined by the amount of your personal contribution and the share subscription price. For each share purchased under the Link Multiple plan, your employer will grant you a Stock Appreciation Right (SAR).
- **Beginning on the date of completion of the transaction (December 22, 2022)**, the ENGIE share price will be recorded once per month on the 15<sup>th</sup> calendar day of each month (or, if that day is not a Trading Day, on the preceding Trading Day), until the end of the lock-in period, for a total of 60 recorded share prices. These 60 recorded share prices are used to determine an average ENGIE share price over the five-year period.
- **If some of these 60 recorded share prices are below the reference price**, they will not be taken into account and will be replaced by the reference price for the purposes of calculating the average. This average is therefore considered to be “protected.”
- **This average will then be compared with the reference price** to obtain the protected average increase over the period.
- **At the end of the 5-year lock-in period or in the event of early redemption**, you will automatically receive payment for the amount due to you under the SAR, corresponding to:
  - (i) the higher of the following two amounts:
    - the protected average increase x 12 x the number of shares acquired in Link Multiple;  
and
    - the guaranteed capitalized return of 2% per year on your personal contribution in euros; and
  - (ii) the difference between your personal contribution in euros and the market value of your ENGIE shares at the time of your exit, if that value is lower.

## ✓ HOW ARE THE PROTECTED AVERAGE INCREASE AND GAINS CALCULATED?

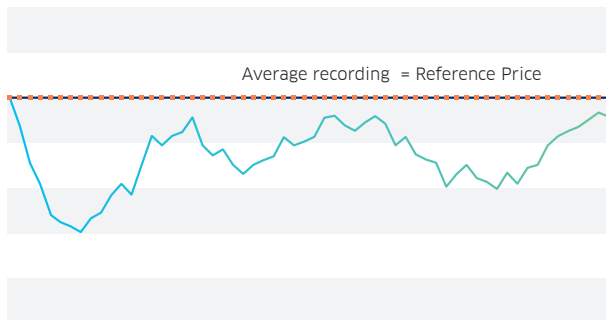
### For SARs:

Protected average increase = average recorded share price – reference price

**At the end of the period, there are several possible scenarios, including the following two:**

### SCENARIO 1

If the recorded share prices are less than the reference price for the entire duration of the investment,



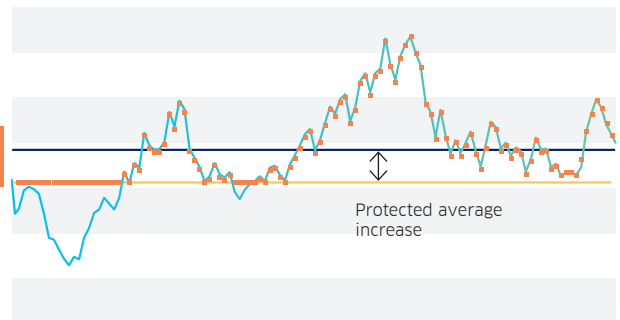
— ENGIE share price — Average recording  
■ Monthly recordings — Reference Price

#### the protected average increase is zero:

Your profit = 2% capitalized each year on your personal contribution in euros, i.e. 10.41% over 5 years.

### SCENARIO 2

If some or all of the recorded share prices are higher than the reference price for the entire duration of the lock-in period,



— ENGIE share price — Average recording  
■ Monthly recordings — Reference Price

#### the protected average increase is positive:

Your gain = the higher of the following:

- 12 x protected average increase x number of shares acquired through Link Multiple; and
- 2% capitalized each year on your personal contribution in euros with Link Multiple.

OR



A simulator is available on [link.engie.com/2022](https://link.engie.com/2022)

The purpose of these examples is to demonstrate how the plan works. They are not necessarily indicative of the future performance of the shares.

### For the shares acquired:

The potential return in euros corresponds to the sale price for your shares, valued based on ENGIE's share price minus the amount of your personal contribution.

**Your potential return also includes any dividends that may be paid to you during the lock-in period.**

## ✓ WHAT HAPPENS TO YOUR INVESTMENT AT THE END OF THE LOCK-IN PERIOD?

You invest in ENGIE shares and receive SARs, which are locked in for a 5-year period (except in the event of early redemption—see your “Local Supplement”).

At the end of the period or upon early redemption, you will receive the amount owed to you under the SAR. As for the shares, you will have the choice to:

- keep your shares in your registered shareholder account, or
- sell all or part of them.

#### Please note:

*With SARs, the amount that may be owed to you under the guarantee on your personal contribution is calculated based on the share price at the end of the period or at the time of early redemption, as stipulated in the SAR Terms and Conditions.*

*However, this guarantee applies to the value of your investment in euros. Once converted into the currency in which you invest in Link 2022, you may not recover 100% of your personal contribution in your local currency.*

*In addition, the amount of any tax and social security withholdings applicable to you will be automatically deducted from the amount you receive under the SAR.*

*If you keep your shares following the end of the period covered by the SAR payment, you will no longer be entitled to the guarantee. Depending on the sale price for your shares, there is a risk that you may record a capital loss.*

# LINK CLASSIC



## ✔ PARTICIPATION IN LINK CLASSIC OFFERS YOU:

### ■ A 20% discount

The 20% discount on the reference price enables you to increase your returns and minimize potential losses depending on how the share price performs.

### ■ Free shares, delivered after 5 years, based on your investment up to €450

The Group grants you free shares based on the amount of your investment in Link Classic, in accordance with the regulations of the Link 2022 free share allocation plan, using the following rule:

YOUR PERSONAL CONTRIBUTION	FREE SHARES	
	REPRESENTING A PERCENTAGE OF YOUR PERSONAL CONTRIBUTION	CAPPED AT
€200 and below	200%	€400
Over €200 and up to €300	50%	€50
<b>Representing free shares with a maximum value of</b>		<b>€450</b>

With a payment of €300, you are entitled to the maximum number of free shares.

The total number of free shares is determined based on the subscription price paid at the time of your participation in Link 2022 and rounded down to the next whole number.

A simulator is available on [link.engie.com/2022](https://link.engie.com/2022).

The free shares will be delivered in 5 years' time<sup>7</sup> (on an individual registered shareholder account<sup>8</sup>) provided that you have not left the Group before August 31, 2027.

<sup>7</sup> Early delivery is possible in the event of death or disability in accordance with the regulations of the Link 2022 free share allocation plan available on [link.engie.com/2022](https://link.engie.com/2022).

<sup>8</sup> Free shares are registered on an individual registered shareholder account unless, at the time of delivery, ENGIE deems it preferable to proceed in another manner (e.g. contribute the shares to an employee mutual fund (Fonds Commun de Placement, or FCPE)).



Your investment is locked in for 5 years, i.e. until 12/22/2027, except in the case of early redemption.



## ✓ YOUR INVESTMENTS ENTITLE YOU TO:

### ■ Potential dividends

Any dividends and income associated with individual shares will be paid to you directly. Once you have owned your shares for two years, you may be entitled to a bonus of 10% on dividends, where applicable.

### ■ Voting rights associated with the shares

### ■ Potential returns on your investments

Your potential returns<sup>9</sup> (excluding any impact resulting from exchange rates) correspond to the sale price of your shares (including free shares), valued based on ENGIE's share price minus the amount of your personal contribution<sup>10</sup>.

**Your potential returns also depend on the fluctuation of foreign currency exchange rates and may go up or down.**



A simulator is available on [link.engie.com/2022](https://link.engie.com/2022)

## ✓ WHAT DOES LINK CLASSIC ENTAIL?

**Your investment tracks the share price both upward and downward**, so your investment carries a risk of capital loss.

Depending on the share price when you sell your shares, they might be worth less than your personal contribution.

Your investment is locked in for 5 years, i.e. until December 22, 2027, except in the event of early redemption.

The value of your investment also depends on the fluctuation of foreign currency exchange rates and may go up or down.

## ✓ WHAT HAPPENS TO YOUR INVESTMENT AT THE END OF THE LOCK-IN PERIOD?

You will own ENGIE shares, locked in for 5 years (except in the case of early redemption—refer to your “Local Supplement”), after which you may choose between:

- keeping your shares in your registered shareholder account, or
- selling all or part of your shares.

The free shares will be delivered to you in 5 years' time, provided that you have not left the Group before August 31, 2027. After December 22, 2027, you will be free to sell all or part of your stock.

<sup>9</sup> Before tax and social security contributions.

<sup>10</sup> Adjusted, where applicable, for the impact of taxes and social security contributions paid under the Link Classic plan as described in the “Local Supplement.”

<sup>11</sup> Early delivery is possible in the event of death or disability in accordance with the regulations of the Link 2022 free share allocation plan available on [link.engie.com/2022](https://link.engie.com/2022).



# LINK CONDITIONS

## ✓ WHO CAN TAKE PART?

■ **All employees** who, as of November 18, 2022, have an employment contract with a company that is covered by the Link 2022 scheme and is part of the ENGIE International Group Savings Plan (PEGI), and who have at least three months' service, whether consecutive or not, between January 1, 2021 and November 18, 2022.

## ✓ WHAT PAYMENT OPTIONS ARE AVAILABLE?

To find out what payment options are available for the Link 2022 transaction, please consult your local Link Manager.

## ✓ YOUR COUNTRY'S SPECIFIC TAX FRAMEWORK

Depending on your country of residence, you may be subject to income tax or social security charges at different times for your investment in Link 2022 (participation, dividend payments, etc.). To find out more, please refer to your country's "Local Supplement," available online at [link.engie.com/2022](https://link.engie.com/2022).

## ✓ HOW MUCH CAN YOU INVEST?

You are free to choose the amount you wish to invest in Link, within the following limits:

### ■ **Minimum :**

Your personal contribution must be at least equivalent to the subscription price of a share in Link Multiple or Link Classic.

### ■ **Maximum :**

The total amount you pay into Link 2022 must not exceed 25% of your gross annual compensation for 2022 (including bonuses, etc.).

**For investments in the Link Multiple plan, specific rules apply when calculating the maximum limit of one quarter of the employee's compensation. A simulator is available on [link.engie.com/2022](https://link.engie.com/2022).**

*Note: the reserved amount will be in euros.*

*The definitive exchange rate will be set following your reservation and will be announced to you on November 15, 2022, at the same time as the subscription price. To help you with your reservation, a provisional exchange rate will be provided as a guide so you can estimate the amount of your investment in your local currency.*

## ✔ WHAT HAPPENS IN THE EVENT OF OVERALL OVERINVESTMENT IN THE PLANS?

A total allowance of 17 million shares has been made available for the Link plans, with a specific sub-allowance of 135 million euros for Link Multiple 2022.

For each of these allowances, if the total number of shares requested exceeds the cap set for them, the percentage of surplus demand for the allowance in question will be determined (the **Surplus Percentage**). **The volume of participation in the plans will be reduced** as described below. Priority will be given to reducing the allowance with the greatest Surplus Percentage:

The maximum amount of the allowance in question (in euros or in shares) will be divided by the number of participants in the plan, resulting in the calculation of an average amount to be allocated per participant (the **Average Amount Allocated**).

- (i) All requests for an amount less than or equal to the Average Amount Allocated will be fully allocated (subject to a reduction as described below in point (iii));
- (ii) All requests for an amount greater than the Average Amount Allocated will first be allocated up to the Average Amount Allocated;
- (iii) Thereafter, for amounts exceeding the Average Amount Allocated, a proportional reduction will be applied using an allocation rate determined using the number of shares remaining in the allowance compared to the number of shares requested in excess of the Average Amount Allocated.

If, after this reduction, one or both allowances still exceed the cap set for them, the reduction rules described above will be applied again.

## ✔ HOW CAN YOU TAKE PART?

Take part in just a few clicks:

- 1) **Connect to [link.engie.com/2022](https://link.engie.com/2022).**
- 2) **Click on** “Subscribe to Link.”
- 3) **Log in** using the credentials sent to you by email.
- 4) **Review the legal conditions for participation in Link 2022.**
- 5) **Fill in the reservation screen** and remember to confirm your reservation.
- 6) Download your subscription confirmation.

## ✔ MORE INFORMATION

- By visiting [link.engie.com/2022](https://link.engie.com/2022),
- By contacting your Link Manager.



# LE CALENDRIER

From September 22, 2022 to October 12, 2022, you will be able to make a reservation based on an unknown share price online at [link.engie.com/2022](https://link.engie.com/2022)

1

## **RESERVATION PERIOD: SEPTEMBER 22, 2022 TO OCTOBER 12, 2022**

You will be able to make a reservation based on an unknown share price online at [link.engie.com/2022](https://link.engie.com/2022) or by completing a paper form.

2

## **DATE OF DETERMINATION OF THE ENGIE SHARE PRICE: NOVEMBER 15, 2022**

The subscription price and exchange rate used to convert your investment into euros will be announced on [link.engie.com/2022](https://link.engie.com/2022) and elsewhere.

3

## **CANCELLATION PERIOD: NOVEMBER 16, 2022 TO NOVEMBER 18, 2022**

You may cancel 100% of your reservation for one or both investment plans online or by completing the cancellation form available on [link.engie.com/2022](https://link.engie.com/2022). No partial cancellation is allowed for either plan.

At the end of this period, if a cancellation request has not been received, your reservation will be considered to be final and binding.

*Important!*

*During this period, if you have not made a reservation, you may take part in Link Classic and Link Multiple up to the total limit of 2.5% of your gross annual compensation for 2022.*

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## **COMPLETION OF THE TRANSACTION: DECEMBER 22, 2022**

In the weeks following the transaction, you will receive confirmation of your participation and of the number of shares acquired through your investments.



## **NOTICE FOR RUSSIAN/BELARUSIAN NATIONALS AND NATURAL PERSONS RESIDING IN RUSSIA OR BELARUS:**

pursuant to the provisions of Council Regulation (EU) No. 833/2014 and Council Regulation (EC) No. 765/2006 (as amended), Link 2022 is not open to Russian nationals, natural persons residing in Russia, Belarusian nationals, or natural persons residing in Belarus, unless they are nationals of a European Union Member State or natural persons with a temporary or permanent residence permit issued by a European Union Member State.

### **ENGIE**

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