

LINK 2024

Employee shareholding offer

ACT TOGETHER FOR A SUSTAINABLE FUTURE

**RESERVATION PERIOD:
FROM 6 TO 27 JUNE 2024**

All information at
LINK.ENGINE.COM/2024



engie

LINK IN BRIEF

Reservation period:
from 6 to 27 June 2024

Link allows you to acquire ENGIE shares indirectly via the Link International Company Mutual Fund (Fonds Commun de Placement d'Entreprise - FCPE) LINK INTERNATIONAL on preferential terms in return for a 5-year lock-in period.

Similar to 2022, two investment plans are on offer. You can thus participate in Link 2024 by choosing the option(s) that match your expectations, your budget and your risk sensitivity.

✓ THE TWO OPTIONS AT A GLANCE!

	LINK MULTIPLE	LINK CLASSIC
Guarantee of personal contribution in euros ¹	✓	✗ Risk of capital loss
Guaranteed minimum return on your personal contribution in euros	✓ 3% per year	✗
Multiplier	✓ 24 ²	✗
Gross matching contribution	✗	✓ 200% up to €250 i.e., €500 maximum
Subscription price of a share	Reference price - 20%	Reference price - 20%
Entitlement to discount	✗ ³	Return calculated on the basis of the reference price - 20%
Benefit of potential dividends	✗ ⁴	✓
Lock-in period	5 years	5 years

The LINK INTERNATIONAL FCPE is an FCPE that is classified as "investment in Company shares" (ENGIE shares). Consequently, subscribers are advised to assess the need to diversify their savings.

¹ This guarantee applies to the value of your personal contribution in euros. Once converted into the currency in which you invest in Link 2024, you may not recover 100% of your personal contribution in your local currency.

² If changes in the ENGIE share price against the reference price are favourable, you will receive a return equal to 24 times the protected average increase of the ENGIE share price (more information on page 6).

³ When determining potential returns, you waive the benefit of the discount as the increase will be calculated from the reference price and not from the subscription price.

⁴ When determining potential returns, you waive the benefit of the dividends.

Two options: Link Multiple and Link Classic



✓ WHAT IS THE PRICE OF A SHARE?

The price is unknown at the time of your reservation.

You invest an amount in the currency of the country in which the offer is made to you.

The number of shares that you will hold in the LINK INTERNATIONAL FCPE will be determined by the subscription price and the exchange rate (used to convert your investment into euros).

The date on which the subscription price and the exchange rate will be set is scheduled for 23 September 2024. After this date, you will have the right to cancel your entire reservation per option during the period provided for this purpose.

The subscription price is equal to the reference price to which a discount of 20% is applied.

With regard to determining potential returns from the Link Multiple option, you waive the benefit of the discount.

The reference price is equal to the arithmetical average of the average ENGIE share prices, weighted by volume traded on the Euronext Paris stock exchange (Volume-Weighted Average Price), during the 20 trading sessions from 26 August to 20 September 2024 inclusive.

✓ A 5-YEAR LOCK-IN PERIOD

Your investment is locked in for 5 years, i.e., until 6 November 2029 inclusive.

However, there are cases where early release is possible. They are listed in the PEGI (International Group Savings Plan) and in the Supplement Regulations in your country, which are available at <https://link.engie.com/2024>.

Important:

As ENGIE is listed on the Paris stock exchange in euros, during the term of your investment, the value of your investment will vary according to fluctuations in the exchange rate between the euro and your currency. As such, if the euro appreciates against your currency, the share value expressed in your currency will increase. Conversely, if the euro depreciates against your currency, the share value expressed in your currency will decrease. However, the changes in the exchange rate will only be reflected materially when you redeem your shares and the exchange rate at that time is applied.

LINK MULTIPLE

BY INVESTING IN LINK MULTIPLE, YOU WILL HOLD SHARES IN THE “LINK MULTIPLE INT 2024” SUB-FUND OF THE LINK INTERNATIONAL FCPE.



✓ BY INVESTING IN LINK MULTIPLE:

■ A guarantee of your personal contribution in euros

You are guaranteed⁵ that, at maturity or in the event of early release, you will recover 100% of your personal contribution in euros.

■ A guaranteed minimum return of 3% per year capitalised on your personal contribution in euros

Whatever the fluctuations in the ENGIE share price, you are guaranteed to enjoy a minimum capitalised return of 3% per year on your personal contribution in euros.

■ Or a return higher than the minimum guaranteed return if changes in the ENGIE share price are favourable

If changes in the ENGIE share price against the reference price are favourable, you will receive a return equal to 24 times the protected average increase of the ENGIE share price⁶.

This profit will be paid instead of the minimum return of 3% per year if it turns out to be higher.

Guaranteed personal contribution
Guaranteed minimum return of 3%

⁵ Except in certain exceptional cases, as described in the Link 2024 Terms and Conditions of Participation.

⁶ N.B.: in the event of a bonus dividend generated by the “LINK MULTIPLE INT 2024” sub-fund, you will benefit from a performance improvement at the end of the investment.

Your investment is locked in for 5 years⁷

✓ WHAT DOES LINK MULTIPLE ENTAIL?

In return for the guarantee and the multiple, you waive:

- any **potential dividends⁸**;
- the benefit of the **20 % discount**: your return at the end of the investment will be calculated from the reference price and not from the subscription price (reference price minus the 20% discount). You will not therefore benefit from the discount in the calculation of the potential performance of the share;
- the **right to a portion of any potential increase in the ENGIE** share price at the end of the investment: performance is calculated on the basis of the protected average increase of the ENGIE share price recorded during the lock-in period rather than on the basis of the share price at the end of the investment.

Your investment is locked in for five years, i.e. until 6 November 2029 inclusive, except in the event of early release.

The value of your investment will also depend on the fluctuation in the exchange rates between the euro and your currency and may go up or down.

✓ HOW DOES IT WORK?

- **At the start of the transaction**, depending on the amount of your personal contribution in euros, a number of FCPE shares will be allocated to you based on the subscription price of a share
- **As of the date of completion of the transaction (scheduled for 7 November 2024)**, the ENGIE share price will be recorded once a month on the 25th calendar day of the relevant month (and if this day is not a trading day or a business day in France, on the first trading day following this date) until the end of the five-year lock-in period, i.e., 60 readings. These 60 recorded share prices are used to determine an average ENGIE share price over the five-year period.
- **If some of these 60 readings are below the reference price**, these readings will not be taken into account and will be replaced by the reference price for calculation of the average. This average is therefore considered to be “protected.”
- **This average will then be compared to 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 release, you will receive the greater of the following two amounts⁹:
 - your personal contribution in euros + 24 times the protected average increase x the number of shares subscribedand
 - your personal contribution capitalised by the minimum guaranteed return of 3% per year.

⁷ Except in the event of early release.

⁸ However, in the event of a bonus dividend generated by the “LINK MULTIPLE INT 2024” sub-fund, you will benefit from a performance improvement at the end of the investment in the form of the bonus dividend.

⁹ Before taxes and social charges.

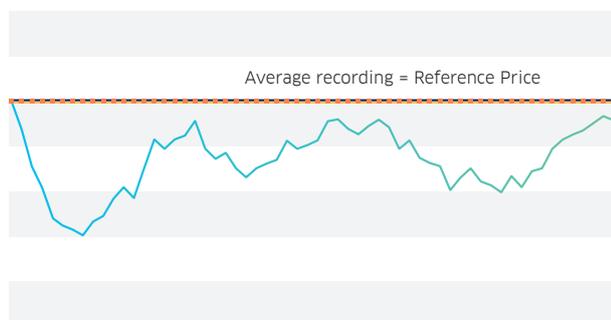
✓ HOW ARE THE PROTECTED AVERAGE INCREASE AND RETURN CALCULATED?

Protected average increase = average recorded share price – reference price

Several situations are possible at maturity, including the following two:

SCENARIO 1

If the share price readings are all below the reference price



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

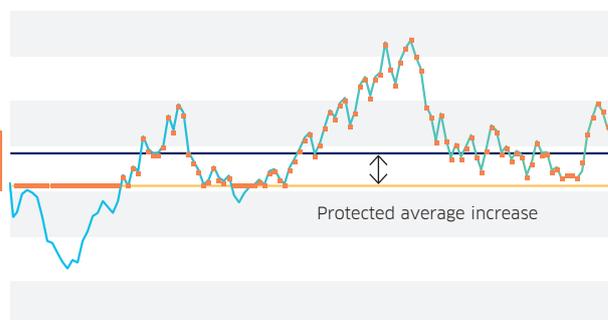
the protected average increase is zero:

Your return = 3% per year capitalised on your personal contribution in euros

SCENARIO 2

If all or some of the share price readings are above the reference price

OR



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

the protected average increase is positive:

Your return¹⁰ = the higher of the following sums:

- 24 x protected average increase x number of shares subscribed
- and
- 3% capitalised per year on your personal contribution in euros

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



You will find a simulator at
<https://link.engie.com/2024>

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

By investing in Link Multiple, **you will hold shares in the “Link Multiple INT 2024” sub-fund of the LINK INTERNATIONAL FCPE.** At the end of the five-year lock-in period, the “LINK MULTIPLE INT 2024” sub-fund will be merged with the “LINK LIBERTY” sub-fund of the LINK INTERNATIONAL FCPE subject to the prior approval of the Supervisory Board. You will be contacted no later than two (2) months before the maturity date and asked to make a choice between:

- redemption of your holdings, which will be converted into your currency based on the applicable exchange rate at that time, and
- reinvestment of your holdings in the “LINK LIBERTY” sub-fund of the LINK INTERNATIONAL FCPE.

If you do not respond, your holdings will continue to be held in the Link Multiple Int 2024 sub-fund until its merger with the “LINK LIBERTY” sub-fund of the LINK INTERNATIONAL FCPE.

N.B.: if you reinvest your holdings in the “LINK LIBERTY” sub-fund of the LINK INTERNATIONAL FCPE, you will no longer benefit from the capital guarantee afforded by the Link Multiple option as of the date of reinvestment.

¹⁰ In the event of a bonus dividend generated by the “LINK MULTIPLE INT 2024” sub-fund, you will benefit from a performance improvement at the end of the investment.

LINK CLASSIC

BY INVESTING IN LINK CLASSIC, YOU WILL HOLD SHARES IN THE “LINK CLASSIC 2024” SUB-FUND OF THE LINK INTERNATIONAL FCPE.



✓ BY PARTICIPATING IN LINK CLASSIC, YOU ENJOY:

■ A 20% discount

Through the 20% discount on the reference price, you increase any returns and mitigate your potential losses depending on share price trends.

■ A maximum matching contribution of €500

The Group supplements your personal contribution with an immediate matching contribution of 200 % up to a maximum investment of €250.

Thus, if you subscribe to €250 of shares in Link Classic, you will receive a gross matching contribution of €500. Your initial investment (personal contribution + matching contribution) will therefore be €750.

***New:** unlike with Link 2022, the free shares allocated under the matching contribution will not be delivered at the end of the five-year period (and subject to a condition of presence), but instead will be deposited into the FCPE upon completion of the transaction (scheduled for 7 November 2024). Depending on your country of residence, the matching contribution may be subject to income tax and/or social security contributions.*



For more information, please refer to the Supplement Regulations for your country available at <https://link.engie.com/2024>



Your investment is locked in for 5 years¹¹

✓ THROUGH YOUR INVESTMENT, YOU ENJOY:

■ Potential dividends

The potential dividends and any income associated with each share will be reinvested in the “LINK CLASSIC 2024” sub-fund, thereby increasing the value of your ENGIE holdings.

After a two-year shareholding period, the “LINK CLASSIC 2024” sub-fund will benefit from a bonus dividend of 10%, as stipulated in ENGIE’s Articles of Association, which will further enhance the value of your holdings.

■ A potential return

The potential return¹² corresponds to:

the sale price of your shares valued according to the ENGIE share price - amount of your initial investment (personal contribution + matching contribution)¹³.

Your potential return takes account of any dividends, which will be automatically reinvested in the FCPE and will increase the value of your holdings. It will also depend on the fluctuation in the exchange rates between the euro and your currency and may go up or down.

✓ WHAT DOES LINK CLASSIC ENTAIL?

- **Your investment depends on the upward or downward fluctuations in the share price, so your investment comes with a capital risk.**

In fact, depending on the share price when you redeem your shares, the value of your holdings may be lower than your personal contribution.

Consequently, you are advised to assess the need to diversify your savings.

- **Your investment is locked in for five years, i.e., until 6 November 2029 inclusive, except in the event of early release.**
- **The value of your investment will also depend on the fluctuation in the exchange rates between the euro and your currency and may go up or down.**

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

By investing in Link Classic, **you will hold shares in the LINK CLASSIC 2024” sub-fund of the LINK INTERNATIONAL FCPE.**

At the end of the 5-year lock-in period, you can choose to either:

- keep your holdings in the “LINK CLASSIC 2024” sub-fund; your holdings are available and you have the option of requesting their redemption in full or in part at any time, and
- request total or partial redemption of your holdings, which will be converted into your currency based on the applicable exchange rate at that time.



An investment simulator is available at <https://link.engie.com/2024>

¹¹ Except in the event of early release.

¹² Before taxes and social charges.

¹³ Adjusted, where applicable, to take account of the taxes and social contributions paid within the framework of the Link Classic, as specified in the Country Supplement Regulations.

LINK THE TERMS



✓ WHO CAN TAKE PART?

- **All employees** who have an employment contract on 30 September 2024 with a company that is part of ENGIE PEGI and have been on that contract for at least three months, whether consecutive or not, since 1 January 2023.

✓ WHAT ARE THE PAYMENT METHODS?

To find out about the payment methods for Link 2024, please consult your local Link manager.

✓ A SPECIFIC TAX FRAMEWORK FOR YOUR COUNTRY

Depending on your country of residence, you may be liable to pay income tax and/or social security contributions at different stages of your investment in Link 2024 (shareholding, receipt of dividends, etc.).

For more information, please refer to the Supplement Regulations for your country available at <https://link.engie.com/2024>.



✓ WHAT AMOUNT CAN YOU INVEST?

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

■ At least:

Your personal contribution is at least €10 whichever option you choose (or the equivalent in the local currency in accordance with the exchange rate set on 23 September 2024).

■ At most:

The total amount of your payments into Link 2024 should not exceed 25% of your gross annual remuneration for 2024 (including allowances, bonuses, etc.).

Moreover, under the Link Multiple plan, your personal contribution is limited to €1,000 (or the equivalent in the local currency indicated at the place of subscription).

N.B.: when calculating whether the threshold of 25% of your gross annual remuneration has been reached, you must take into account:

Voluntary payments into **Link Classic** x 1

+ Voluntary payments into **Link Multiple** x 10

≤ **25% OF YOUR GROSS ANNUAL REMUNERATION FOR 2024**

N.B.:

The definitive exchange rate will be set on 23 September 2024 at the same time as the subscription price and will be communicated to you prior to the start of the cancellation period. This exchange rate will be used to convert your investment into euros. However, during the reservation period, a provisional indicative exchange rate will be given to you so that you can estimate the amount of your investment in euros (in particular so that you can ensure that you comply with the €1,000 personal contribution threshold for Link Multiple).



A simulator is available at <https://link.engie.com/2024> to help you check that your investment in Link 2024 does not exceed the authorised threshold

✓ WHAT HAPPENS IN THE EVENT OF AN OVER-INVESTMENT?

The total number of shares offered under Link 2024 comprises an overall package of 14.2 million shares (**overall package**)¹⁴, which includes a sub-package of 105 million euros for the Link Multiple option (**Multiple package**).

For each of the packages, if total subscription requests exceed the amount allocated to the package, the subscription requests will be reduced in accordance with the terms and conditions below, starting with the Multiple package.

The amount allocated to the affected package will be divided by the number of participants in this package in order to ascertain an average amount in euros that will be allocated to each participant (**Average Sum Allocated**):

- All requests for an amount that is lower than or equal to the Average Sum Allocated will be allocated in full;
- All requests for an amount higher than the Average Sum Allocated will be allocated, initially, up to the Average Sum Allocated;
- Thereafter, the amount above the Average Sum Allocated will be reduced proportionally by applying an allocation rate that is determined on the basis of the amount still to be allocated in relation to the amount requested that exceeds the Average Sum Allocated.

If the overall package is exceeded, and if you have invested in both plans, i.e., Link Classic and Link Multiple, the reduction will be applied pro rata to your subscription in each of the plans.

✓ HOW TO TAKE PART?

- 1) **Log on** to <https://link.engie.com/2024>
- 2) **Click on** “Participate in Link 2024”
- 3) **Log in** with your username and password
- 4) **Read the legal terms and conditions** for participating in Link
- 5) **Fill in the reservation screen** and remember to confirm your reservation
- 6) **Download** your subscription confirmation

✓ YOU CAN FIND OUT MORE

- At <https://link.engie.com/2024>,
- By contacting your Link manager.

¹⁴ For the purpose of applying the reduction rules, the overall share package will be converted into euros based on the subscription.

LINK 2024 TIMETABLE



1 RESERVATION PERIOD: FROM 6 TO 27 JUNE 2024 INCLUSIVE

You can make your reservation before the price is known at <https://link.engie.com/2024>.

2 THE REFERENCE PRICE AND THE SUBSCRIPTION PRICE FOR AN ENGIE SHARE WILL BE SET ON: 23 SEPTEMBER 2024

The prices will be communicated to you shortly before the cancellation period commences via <https://link.engie.com/2024>, for example.

3 CANCELLATION PERIOD: FROM 26 TO 30 SEPTEMBER 2024 INCLUSIVE

You will be able to cancel your reservation in full for one or both of the plans at <https://link.engie.com/2024>. 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.

N.B.:

During this period, if you have not made a reservation, you can still take part in Link 2024 but the applicable thresholds will be lower than during the reservation period:

- an overall threshold of 2.5% of your gross annual remuneration for 2024 (including the complementary benefit corresponding to 9 times your personal contribution to the Link Multiple plan), and
- your personal contribution to Link Multiple is limited to €100.

4 COMPLETION OF THE TRANSACTION: 7 NOVEMBER 2024

In the weeks following completion of the transaction: Amundi ESR, the account holder of the ENGIE PEGI, will send confirmation of your investment including the number of shares you hold in the LINK International FCPE by sub-fund corresponding to each option.

IMPORTANT NOTE FOR “US PERSONS”:

Residents of the United States of America cannot subscribe to the LINK INTERNATIONAL FCPE. For more information, please refer to the regulations of the LINK INTERNATIONAL FCPE and consult the fund manager’s website: www.amundi.com.

SPECIFIC MEASURES FOR RUSSIA AND BELARUS

Due to the sanctions imposed by the European Union, this offer is not open to citizens or residents of Russia or Belarus, except under the following conditions:

- If the national or resident is Russian and is also a national of a Member State of the European Union, the European Economic Area or Switzerland or holds a temporary or permanent residence permit in one of these States;
- If the national or resident is Belarusian and is also a national of a Member State of the European Union or holds a temporary or permanent residence permit in one of these Member States.

ENGIE

1, pl. Samuel de Champlain, Faubourg de l’Arche
92930 Paris La Défense Cedex, France

www.engie.com