

ENGIE S.A.

Employee shareholding plan "LINK 2024"

**Information Document for Beneficiaries in Poland**

The Board of Directors of ENGIE S.A. ("**ENGIE**", the "**Company**" or the "**Issuer**") decided on 6 November 2023 to implement an offer of shares of the company (the "**Shares**"), up 14,200,000 of Shares (i.e. approx. 0.58% of the share capital of the Company), reserved for employees of the ENGIE group (the "**Group**") (the "**Offer**" or "**LINK 2024**"). Following the adoption of the shareholders resolution referred to below, the Board of Directors of the Company, acting pursuant to the shareholder resolution, confirmed the decision of 6 November 2023 in its meeting of 30 April 2024.

Under LINK 2024, employees will be invited to subscribe for new Shares issued under the Resolution no. 25 adopted by the General Shareholders' Meeting on 30 April 2024 and/or to acquire existing Shares held in treasury by the Company, repurchased in accordance with the Company's share buy-back program.

The Offer will be implemented in accordance with Art. L. 3332-18 *et seq.* of the French Labour Code. The Company is conducting the Offer on the basis of Article 1.4 (i) and 1.5 (h) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"), pursuant to which the obligation to publish a prospectus shall not apply to securities offered, allotted or to be allotted to existing or former directors or employees by their employer or by an affiliated undertaking provided that a document is made available containing information on the number and nature of the securities and the reasons for and details of the offer or allotment.

This document constitutes the information document within the meaning of Article 1.4 (i) and 1.5 (h) of the Prospectus Regulation (the "**Information Document**") and does not constitute a prospectus.

This Information Document was prepared on 15 May 2024 in Paris (France) and contains information current as of 15 May 2024.

This Information Document is valid until 7 November 2024.

This Information Document will be made available from 27 May 2024 on the Company's website dedicated for the Offer (<https://link.engie.com/2024>).

The subscription price and the Offer period will be determined by the Board of Directors of the Company (or its Managing Director acting by delegation). Currently, the decision is scheduled for 23 September 2024.

## 1. OFFER

### 1.1 Name and registered office of the issuer

ENGIE S.A. is a French public limited company (*Société Anonyme à Conseil d'administration*) with share capital of EUR 2,435,285,011, with its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, France, registered in the RCS of Nanterre under no. 542 107 651.

The shares in ENGIE are admitted to trading on the Compartment A of the Euronext Paris stock market. ISIN code FR0010208488 ENGI.

Information on the Company is available at <https://www.engie.com/en> and in particular in the universal registration document available on this site.

### 1.2 Number, type, unit nominal value and marking of the issue of the offered securities

Under the Offer, the Shares offered by the Company are:

- ordinary shares in the Company to be issued under the General Shareholders' Meeting Resolution no. 25 of 30 April 2024 (the "**New Shares**"). The Company intends that the New Shares are admitted to trading and listed on the Compartment A of the Euronext Paris stock market under the ISIN code FR0010208488 ENGI, together with the existing Shares in the Company; and/or
- existing shares of the Issuer held by the Issuer in treasury ("**Existing Shares**"), bought back or to be bought back by the Company in accordance with the Company's share buy-back program;
- the New Shares and the Existing Shares being together referred to hereinafter as the Shares.

The maximum number of Shares to be offered to the employees is 14,200,000 shares, offered to be acquired/subscribed by the employees using their personal contribution (the "**Global Cap**").

The nominal value of each Share is EUR 1. The maximum nominal value of the New Shares offered under the Offer is EUR 14,200,000.

### 1.3 Companies participating in the Offer

The companies participating in the Offer in Poland are the following:

- ENGIE EC serwis Sp. z o.o.
- ENGIE EC SLUPSK Sp. z o.o.
- ENGIE Elektromontaż Sp. z o.o.
- ENGIE SAR SP z.o.o.
- ENGIE Services Sp. z o.o.
- ENGIE ZIELONA ENERGIA Sp. Z.o.o
- ENGIE Zlotow Sp. z o.o.

- EVBOX POLAND SP ZOO
- OTTO ENGINEERING POLSKA SP. Z.O.O.

(the "**Polish Group**").

#### 1.4 Details of the Offer

The price of one Share (the "**Subscription Price**") will be equal to the reference price, minus a 20% discount (the "**Discount**"), rounded up to the highest euro cent. The reference price will correspond to the arithmetic average of each of the daily volume-weighted average prices of the ENGIE shares traded on the Euronext Paris stock exchange (Volume-Weighted Average Price or VWAP) (excluding cross trades and block trades) published on the Bloomberg screen page <ENGI FP Equity> AQR and selecting only as custom condition codes the Normal Trade option (i.e. excluding the opening price, the closing price and the Trades at Last that take place after 5:30 P.M. (Paris time) from 26 August to 20 September 2024 (inclusive)) (the "**Reference Price**"), i.e. on the twenty trading days preceding the date on which the Company's board of directors (or its Managing Director acting by delegation) sets the dates for the Revocation Period (as defined below) (i.e. on 23 September 2024) (the "**Recording Period**").

The Offer will comprise two subscription formulas:

- A "classic" offer ("**Classic Formula**") in which eligible employees can subscribe/acquire shares of ENGIE S.A. at a discounted Subscription Price, and in addition benefit from a matching contribution (the "**Matching Contribution**"). The Matching Contribution will take the form of free shares (the Free Shares) to be delivered to the employee immediately upon completion of LINK 2024 (scheduled on 7 November 2024). The euro amount of the Matching Contribution will correspond to 200% of the employee's personal contribution up to €250 (i.e., a Matching Contribution up to €500). The number of the Free Shares to be delivered to the employee will be determined by dividing the amount in euros granted to the employee by the Subscription Price, rounded down to the nearest lower whole number.
- a "multiple" offer ("**Multiple Formula**") in which eligible employees can subscribe/acquire shares of ENGIE S.A. at the same discounted Subscription Price and, in addition, benefit from a grant of "Stock Appreciation Rights" (SAR).

Stock Appreciation Rights are granted by the employer of the participant to the Multiple Formula who acquired/subscribed for the Shares. For each Share financed with the personal contribution of the employee, the employer will grant one SAR. The SAR is an undertaking of the employer to pay to the participant, following the end of the lock-up period or in the case of the occurrence of an Early Release Event, a cash amount that correspond to:

- (i) a performance (the "**Performance**") corresponding to the greater of the following amounts:
  - (i) a capitalized guaranteed return of 3% per year *pro rata temporis* on the employee's personal contribution to the Multiple Formula or (ii) 20 times the protected average increase of the ENGIE share price compared to the non-discounted Reference Price. The protected average increase is calculated based on an average of 60 readings of ENGIE share recorded prior to the plan maturity date (the "**Plan Maturity Date**"). This average is "protected" because only share prices that are above the Reference Price will be used. In case of the occurrence of an Early Release Event, calculation method is described in point 1.13.2 of this Information Document;

and/or

- (ii) if the closing price of the ENGIE share at maturity or on the applicable early exercise date of the SAR in case of early release is lower than the Subscription Price, an amount corresponding to that difference (the "**Capital Protection**").

The SAR pay-out is calculated in Euro and does not consider the fluctuation of the exchange rate between PLN and EUR. The SAR pay-out is calculated before taxes and social security contributions.

In the event a loyalty dividend bonus is received on the shares subscribed/acquired in Link 2024, the Performance will be increased by an amount corresponding to 9 times the loyalty dividend bonus amount per share, capitalized from its payment date until the maturity date or the early exercise date of the SAR, at the €STR rate (the euro short-term rate).

If the employee decides to sell his/her shares at maturity (or earlier in the event of early release) and depending on the effective date of sale and sale price of his/her shares, the amount of the Capital Protection (if any) will not necessarily be equal to the positive difference between the Subscription Price and the selling price of his/her shares (as the Capital Protection is calculated on a fixed date).

Detailed rules of the SAR payment are described in point 1.13 below.

## **1.5 Investment limits**

### **1.5.1 Specific ceilings for the Multiple Formula**

The amount of each employee's personal contribution to the Multiple Formula may not exceed:

- €1,000 (or an equivalent amount in local currency at the exchange rate indicated on the subscription website) if he/she participates in Link 2024 from 6 to 27 June 2024 inclusive; and
- €100 (or, if applicable, an equivalent amount in local currency at the exchange rate to be set on 23 September 2024) if he/she participates during the revocation period scheduled from 26 to 30 September 2024 inclusive.

### **1.5.2 Global ceiling applicable to the Offer**

The minimum amount of the participation in the Offer shall be equal to the Subscription Price of one Share, as determined on 23 September 2024 (or the equivalent in local currency, using the exchange rate determined by ENGIE on 23 September 2024).

As it is not possible to subscribe for a fraction of share, the investment of each Beneficiary, and consequently the number of Free Shares granted under the Classic Formula, will be rounded down to the nearest whole number of the Shares.

Additionally, the participation to the LINK 2024 plan is limited to 25% of the estimated gross annual compensation for 2024 of the Beneficiary. In case of a participation during the Revocation Period, participation to the LINK 2024 plan is limited to 2.5% of the estimated gross annual compensation for 2024 of the Beneficiary.

To calculate the investment limit, the Beneficiary must take into account:

- (i) her/his personal contribution in the Classic Formula – "ICF"; and/or
- (ii) 10 times his/her personal contribution in the Multiple Formula. – "IMF";

and apply the following formula:  $ICF + 10 \times IMF \leq 25\%$  of the estimated gross annual compensation for 2024 of the Beneficiary;

or, in case of a participation during the Revocation Period:  $ICF + 10 \times IMF \leq 2.5\%$  of the estimated gross annual compensation for 2024 of the Beneficiary.

The amount of the Matching Contribution shall not be included in these ceilings.

## 1.6 Eligible persons

The beneficiaries of the Offer (the "**Beneficiaries**", or individually, the "**Beneficiary**") will be all the employees of the Polish Group and/or corporate officers of a company of the Polish Group employing between 1 and 249 employees on the last day of the Revocation Period (defined hereafter), scheduled on 30 September 2024 and having at least three-month seniority (continuous or not) in the period from 1 January 2023 to 30 September 2024.

The Beneficiaries will be offered the possibility of subscribing/acquiring Shares under preferential conditions, within the framework of the Company's International Group Savings Plan governed by French law (*Plan d'Epargne de Groupe International*, "**PEGI**") and in accordance with the conditions set in this Information Document.

All the Shares delivered/transferred to the Beneficiaries are non-transferrable during a lock-in period of 5 years (except in case of an Early Release Event) as defined in point 1.7 below.

## 1.7 Early Release Events

Pursuant to the rules of the PEGI, the Beneficiaries will not be able to dispose of their Shares before 7 November 2029 (i.e., the Shares are locked-in until 6 November 2029 included), unless one of the following events ("**Early Release Events**") occurs and the Beneficiary requests such disposal:

- (a) disability of the Beneficiary;
- (b) termination of the employment contract;
- (c) death of the Beneficiary.

Upon the occurrence of an Early Release Event, the SAR payout will be made automatically with respect to all SARs that the Beneficiary holds, irrespective of whether his/her Shares are also sold or are kept in the plan.

## 1.8 Rights under the offered securities

Pursuant to the currently applicable provisions of French law, as well as the terms of the Company's statutes, the main rights attached to the Shares include:

### **1.8.1 Right to the dividend**

An annual dividend is paid out to the shareholders in proportion to the number of shares they hold. The dividend is determined each year by the General Shareholders' Meeting.

As for any shareholder of Engie, any Beneficiary who can prove that it has been registered for at least two years as a shareholder and that it has been maintained on the date of payment of the dividend paid for that financial year will benefit from an increase in the dividend accruing to the shares thus registered, equal to 10% of the dividend paid to the other shares (i.e., the "**Bonus Dividend**").

### **1.8.2 Voting right attached to the Shares**

Subject to the exceptional circumstances envisaged in provisions of law, each shareholder holds as many votes as shares fully paid up. All Shares registered in the name of the same Beneficiary for at least two years will have double voting rights.

### **1.8.3 Pre-emptive right**

Shareholders have the pre-emptive right to take up new shares, proportionate to the number of shares they hold. This right applies to any transactions to increase the share capital in exchange for a cash contribution, unless such right is excluded following a decision of the General Shareholders' Meeting.

### **1.8.4 Right to participate in the surplus assets in the case of liquidation**

In the case of the liquidation or planned winding-up of the Company, the net assets remaining following the repayment of the nominal value of the shares will be divided between the shareholders in proportion to their share in the Company's capital.

## **1.9 Timetable**

The following timetable is envisaged for the employee Share purchase program LINK 2024:

- The Reservation Period: 6 June to 27 June 2024 (inclusive);
- The Recording Period: 26 August to 20 September 2024 (inclusive);
- Decision of the board of directors of the Company (or the Managing Director by delegation) fixing the Offer period and the Subscription Price: 23 September 2024;
- Informing the Beneficiaries about the Subscription Price: by 26 September 2024;
- The Revocation Period: 26 to 30 September 2024 (inclusive);
- The Settlement (i.e. the capital increase and the delivery/transfer of the Shares to the Beneficiaries): 7 November 2024;
- The end of the lock-up period: 6 November 2029 at midnight Paris time.

The Issuer intends to introduce the New Shares to trading on the Compartment A of Euronext Paris stock exchange. The Company intends that the trading of the New Shares commences on or about 7 November 2024.

Pursuant to the regulations of the PEGI of the Company which are governed by French law, the Shares will become transferable without any limitations as of 7 November 2029 (it being the Plan Maturity Date), or earlier, following the occurrence of an Early Release Event.

### **1.10 Subscription process**

The Beneficiaries will be able to place their subscriptions during the Reservation Period (i.e. from 6 June to 27 June 2024 (inclusive)).

- The subscriptions may be placed online through <https://link.engie.com/2024> website, by using a login individually communicated to each of the Beneficiaries. Please note that no electronic signature will be used. Instead, the Beneficiaries will be required to click on the Terms and Conditions to validate their participation in the Offer and then, click again on the summary of their request confirm to confirm their participation in the Offer.
- After the Subscription Price is established on 23 September 2024, the Beneficiaries will be offered opportunity to cancel their reservations during the Revocation Period lasting from 26 to 30 September 2024 (inclusive). The procedure for cancellation of the subscription will be analogical to the procedure of their placement. The possibility of participating in the Offer during the revocation period is only available if the Beneficiaries have not made a reservation during the reservation period.

During the Revocation Period (i.e. from 26 to 30 September 2024 (inclusive)), only Beneficiaries who did not make a reservation during the Reservation Period will be able to make subscriptions, with an investment ceiling amounting to 10% of that applicable during the Reservation Period (see point 1.5 above).

All the purchase orders will be definitive following the end of the Revocation Period, i.e. on 30 September 2024.

### **1.11 Rules applicable in the case of oversubscription and return of the overpaid amounts**

The participation amount in the Offer may be reduced if the total number of ENGIE shares requested under Link 2024 exceeds the maximum number to be offered under Link 2024 set by the Board of Directors of ENGIE.

It consists of a global ceiling of 14,200,000 shares (including the Matching Contribution) (the "**Global Envelope**"), with a sub-ceiling of 105 million euros for the Link Multiple Formula (the "**Multiple Sub-Envelope**"). To assess the Multiple Sub-Envelope, it is necessary to consider ten times the total amount subscribed by each employee within the framework of the Multiple Link Formula.

It is provided that the above shall also consider an additional and specific ceiling amounting to 0.5% of the share capital of ENGIE, in accordance with resolution no. 26 of the combined general shareholders' meeting dated 30 April 2024, to allow the SAR award in jurisdictions

where the FCPE (company collective investment fund) cannot be offered (the "**SAR Envelope**").

As soon as the Subscription Price is determined, the Global Envelope and the SAR Envelope, expressed in shares, will be converted into euros based on the Subscription Price.

The number of shares requested and offered in each formula and under each of these envelopes will be calculated by using the Subscription Price.

If, at the end of the revocation period, the amount, the ENGIE shares requested under Link 2024 exceeds the amount of one or several envelopes, the participation requests (including the Matching Contribution in the case of the Link Classic Formula) shall be reduced as follows:

(a) The reduction shall be made in the following order: (i) SAR Envelope, (ii) then Multiple Sub-Envelope, (iii) and then Global Envelope;

(b) For each envelope affected by the reduction (if applicable, as impacted by the reduction made under the previously reduced envelope), the amount of the envelope concerned (in euros) will be divided by the number of participants in that envelope to obtain the participation average in euros ("**Participation Average**");

- ✓ All requests in an amount less than or equal to the Participation Average will be fully honoured;
- ✓ All requests in an amount greater than the Participation Average will first be honoured up to the Participation Average;
- ✓ Then, the portion of the request which exceeds the Participation Average will then be reduced proportionally, by applying a ratio obtained by dividing the amount remaining available in the envelope by the total amount requested but not yet honoured;

In the event of a reduction on the Global Envelope and if the employee participated in both formulas (Classic Formula and Multiple Formula), the reduction will be made in proportion to the employee's participation in each of the formulas after the possible reduction under the Multiple Sub-Envelope.

In any event, the application of the reduction rules described above cannot lead to a reduction of the employee's participation below the minimum investment amount per formula, which is the Subscription Price.

The amount effectively paid will correspond to the amount after applying the reduction therefore no return of the overpaid amounts is envisaged.

#### **1.12 Circumstances in which the offering may not be successful or the issuer may withdraw from it**

The Company may decide, at its discretion and for any reason whatsoever, not to conduct the Offer, if it decides that it is not in the interest of the employees, at any time until the completion of the Offer (i.e., 7 November 2024). If such a situation occurs, the Beneficiaries will be promptly informed of this. If the Company decides not to conduct the Offer after the date on



which the funds for participation have been collected, the funds will be returned to the Beneficiaries.

## **1.13 Terms and conditions of applicable to SAR pay-out**

### **1.13.1 Payment of the Capital Protection**

The Capital Protection aim is to protect a Beneficiary's investment under the Multiple Formula in case of decrease of the ENGIE share price below the Subscription Price.

*Payment of the Capital Protection at the end of the lock-up period (the Plan Maturity Date)*

If at the Plan Maturity Date, being the end of the lock-up period, i.e. on 7 November 2029, the ENGIE share price at the closing time on the Euronext Paris exchange is lower than the Subscription Price, a Beneficiary who has acquired Shares under the Multiple Formula shall receive an amount equal to the difference between the Subscription Price and such price of ENGIE share, multiplied by the number of SARs that such Beneficiary holds.

Payment of the Capital Protection is made automatically, shortly after the Plan Maturity Date. Following that time the Beneficiary's investment in the ENGIE Shares is no longer covered by SAR and is not protected against share price fluctuation.

*Payment of the Capital Protection in case of occurrence of an Early Release Event*

In case of occurrence of an Early Release Event, if the ENGIE share price at the closing time on the Early Exercise Date (please see point 1.13.3 Early Release below) associated to the Early Release Event is lower than the Subscription Price, a Beneficiary who has acquired Shares under the Multiple Formula shall receive an amount equal to the difference between the Subscription Price and such price, multiplied by the number of all SARs that such Beneficiary holds.

The SAR payout will be made automatically with respect to all SARs that the Beneficiary holds, irrespective of whether his/her Shares are also sold or are kept in the plan.

If the Beneficiary will not dispose of all his/her Shares within an Early Release Event, the part of the Shares that he/she will continue to hold will no longer benefit from SAR and will not be protected against share price fluctuation.

The amount of the Capital Protection will be calculated once per month on the Early Exercise Date, whereas the Beneficiary might sell the ENGIE Shares at any time, subject to the occurrence of an Early Release Event. Please see below section 1.13.3 Early Release for details. Consequently, the amount of the Capital Protection will not necessarily match the difference between the Subscription Price and proceeds from the sale of the ENGIE Shares held by the Beneficiary.

### 1.13.2 Payment of the Performance

The Performance aim is to provide a Beneficiary who invested in the Multiple Formula with additional benefit which will be equal to the higher of the two following amounts:

- (i) a Multiple of 20 of the average increase of the Share price above the Reference Price during the investment period (the "**Multiple**"); or
- (ii) a capitalized guaranteed return of 3% per year *prorata temporis* on the Subscription Price (the "**Minimum Guaranteed Return**").

In the event Bonus Dividend is received on the shares subscribed/acquired in Link 2024, the Performance will be increased by an amount corresponding to 9 times the Bonus Dividend amount per share, capitalized from its payment date until the maturity date or the early exercise date of the SAR, as the case may be, at the €STR rate (the euro short-term rate);

#### *Payment of the Performance at the end of the lock-up period (the Plan Maturity Date)*

Subject to the below described conditions, a Beneficiary who has acquired shares under the Multiple Formula shall have a right to receive an amount equal to the higher of the two following amounts: (i) the difference between the Final Average Price and the Reference Price, multiplied by 20, and multiplied by the number of SARs that such Beneficiary holds and (ii) a capitalized guaranteed return of 3% per year *prorata temporis* on the Subscription Price.

The "**Final Average Price**" is calculated at the end of the lock-up period based on the monthly recordings of 60 ENGIE share prices prior to the Plan Maturity Date. The recording retained for the purpose of calculation of the Final Average Price will be the higher of the Reference Price and the ENGIE share price at the closing time on Euronext Paris on the relevant recording day. The Final Average Price will be equal to the average of these 60 recordings. The Final Average Price cannot be less than the Reference Price as each recording is higher or equal to the Reference Price in the calculation of the Final Average Price.

Payment of the Performance is made automatically, shortly after the Plan Maturity Date. Following that time the Beneficiary's investment in the ENGIE shares is no longer covered by SAR.

#### *Payment of the Performance in case of occurrence of an Early Release Event*

In case of occurrence of an Early Release Event, subject to the below described conditions, a Beneficiary who has acquired shares under the Multiple Formula shall have a right to receive an amount equal to the higher of the two following amounts: (i) the difference between the Early Settlement Average Price and the Reference Price, multiplied by 20, and multiplied by the number of all SARs that such Beneficiary holds and (ii) a capitalized guaranteed return of 3% per year *prorata temporis* on the Subscription Price.

The SAR payout will be made automatically with respect to all SARs that the Beneficiary holds, irrespective of whether his/her shares are also sold or are kept in the Plan.

If the Beneficiary will not dispose of all his/her Shares within an Early Release Event, the part of the Shares that he/she will continue to hold will no longer benefit from SAR.

The "**Early Settlement Average Price**" is calculated following the occurrence of an Early Release Event based on the recordings of 60 ENGIE share prices. To have sixty (60) recordings, the price corresponding to the Early Release Event will be repeated as many times as necessary. The recording retained for the purpose of calculation of the Final Average Price will be the higher of the Reference Price and the ENGIE share price at the closing time on Euronext Paris on the relevant recording day. The Early Settlement Average Price will be equal to the average of these 60 recordings. The Early Settlement Average Price cannot be less than the Reference Price as each recording is higher or equal to the Reference Price in the calculation of the Early Settlement Average Price.

### **1.13.3 Early Release**

In the case of occurrence of an Early Release Event, a Beneficiary who has acquired shares under the Multiple Formula will automatically receive the pay-out of all SARs that have been granted with respect to his/her investment in the Multiple Formula. If the Beneficiary will not dispose of all his/her Shares within an Early Release Event, the part of the Shares that he/she will continue to hold will no longer benefit from SAR.

Early Release of the SAR amount will be processed once a month, on the Early Exercise Date (as defined below) associated to the Early Release Event. Consequently, the amount of the Capital Protection will not necessarily match the difference between the Subscription Price and proceeds from the sale of the ENGIE shares held by the Beneficiary.

In case of occurrence of an Early Release Event, all the SARs shall vest on the Early Exercise Date. The "**Early Exercise Date**" is, for any month from November 2024 (included) to October 2029 (included):

- The 25 of the month (or if such day is not an exchange business day, the exchange business day following that day) if the Share Account Keeper is informed by the Beneficiary's employer of the Early Release Event at least 6 opened days in France before this date; or
- The 25 of the following month (or if such day is not an exchange business day, the exchange business day following that day).

### **1.13.4 Tax deductions on the payment of the SARs**

The amount a Beneficiary is entitled to receive under the SARs, before any applicable taxes and social security contributions, will be equal to the product of (i) the SAR payout (i.e. the Performance plus the Capital Protection, if any) and (ii) the number of SARs held by the Beneficiary. The amount received under the SARs may be subject to

social contributions and income tax and if the Capital Protection applies, the net amount of the payment under the SARs plus the value of the Beneficiary's Link Multiple Shares (or the proceeds from their sale, as the case may be) may represent an amount that is lower than the Beneficiary's personal contribution.

#### **1.13.5 SARs payments in local currency**

The amount a Beneficiary is entitled to receive under the SARs is calculated in euros but the payment under the SARs will be made into his/her local currency, based on the corresponding applicable interbank exchange rate on the date of payment. Thus, the amount received under the SARs will ultimately depend on this exchange rate and is therefore subject to the fluctuations in such rate.

#### **1.13.6 Adjustments to the SAR formula**

Certain situations, such as described below, may lead to adjustment of the formula of SAR payout or of elements used in the calculation, such as the Multiple or the Reference Price. Such adjustments may occur if any of the following circumstances occurs:

- (i) Events having a dilutive or concentrative effect on the value of the Share or ENGIE or certain events affecting the value of the Shares or the share capital of ENGIE S.A. (including, but without limitation, a Share split, a reverse Share split, a Share buyback tender offer, an increase of the share capital with preferential subscription rights for shareholders, a free allotment of securities to the shareholders or an extraordinary distribution of reserves in cash or otherwise);
- (ii) Certain events affecting ENGIE S.A. (such as, but without limitation, a merger (*fusion*), de-merger (*scission*), an exchange take-over bid (*offre publique d'échange*), a cash take-over bid (*offre publique d'achat*), or a combined public tender offer (*offre publique mixte*));
- (iii) An insufficient liquidity of the Share or an increased cost of stock borrow of Shares;
- (iv) A change of the principal trading venue of the Shares;
- (v) A regulatory change resulting in a change in taxation applicable to any agreement entered into by the Beneficiary's employer to hedge its commitments under the SARs and any payment obligation thereunder or to any entity involved in implementing such hedge, or resulting in a change of the rules applicable to such entities and having a significant economic impact.

If any of the events listed in (ii) occurs, the SAR payment may no longer be calculated based on the value of the Shares but based on the value of the shares which will be substituted for the Shares.

#### **1.13.7 Termination of commitments under SAR**

Commitments under the SARs may be early terminated in some exceptional situations, in the case of (i) events that affect the liquidity of the Shares, (ii) increases in the cost for securities lending/borrowing transactions on the Shares, (iii) in case of cash take-

over bid (*offre publique d'achat*) if such offer is successful, (iv) a major change in the principal trading venue of the Shares, including a change in the listing currency of the Shares if no longer denominated in Euros which affects the financial equilibrium of the transaction even after adjustment, (v) delisting of the Shares, nationalization, insolvency proceedings or opening against ENGIE S.A. of any reorganization procedure (*procédure de redressement judiciaire*) or court-ordered winding-up procedure (*procédure de liquidation judiciaire*) or any equivalent procedure, or (vi) illegality or impossibility of or increases of taxation applicable to the hedging arrangements entered into by the Beneficiary's employer, in each case in connection with the SARs or when such hedging arrangements cannot be maintained or are otherwise terminated.

Furthermore, in its discretion, the Beneficiary's employer may terminate the commitments under the SARs and proceed with early settlement of the SARs in the event that the entry into force of any new law or regulation, the amendment of any law or any other provision of mandatory effect or any change in the judicial or administrative interpretation of any such provision would result in the SARs becoming illegal, or contrary to, or conflicting with applicable laws and regulations.

In the case of such early termination, the amount payable under each SAR shall be determined based on the market conditions and may be different (and lower) than the amount that would have been calculated absent such event. The Beneficiary shall not be entitled to receive or claim any amounts that would have been calculated and granted absent such event.

## 2. STATEMENT

### 2.1 The Issuer

The Issuer is responsible for all information included in this Information Document.

Business name: ENGIE S.A.  
Seat: Courbevoie, France  
Address: 1 place Samuel de Champlain, 92400 Courbevoie,  
France  
Telephone number: +33 1 44 22 00 00  
Fax: None  
Website: <https://www.engie.com/en>

Registration number in  
the Nanterre Corporate 542 107 651  
& Trade Register:

### 2.2 The person that makes the statement on behalf of the Issuer:

Name and Surname	Position
Catherine MacGregor	Chief Executive Officer

Acting on behalf of the Issuer, we state that having taken all reasonable care to ensure that such is the case, the information contained in this Information Document is, to the best of our knowledge, true, reliable and in accordance with the facts and contains no omission likely to affect its import.



Catherine MacGregor

Chief Executive Officer