

# 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](https://LINK.ENGINE.COM/2024)



**engie**

# LINK IN BRIEF

Reservation period:  
from 6 to 27 June 2024

Link enables you to acquire ENGIE shares under preferential conditions in exchange for a five-year lock-in period.

As in 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
Protection of personal contribution in euros through Stock Appreciation Rights (SAR) <sup>1</sup>	✓	✗ Risk of capital loss
Guaranteed minimum return on your personal contribution in euros	✓ 3% per year	✗
Multiplier	✓ 20 <sup>2</sup>	✗
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	✓ Return on purchased shares calculated <sup>3</sup> on the basis of the subscription price (discounted price)	✓ Return on purchased shares calculated on the basis of the subscription price (discounted price)
Benefit of potential dividends	✓	✓
Lock-in period	5 years	5 years

<sup>1</sup> SARs serve to safeguard 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.

<sup>2</sup> If changes in the ENGIE share price against the reference price are favourable, you will receive a return equal to 20 times the protected average increase of the ENGIE share price (more information on page 6).

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

# 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 will be determined by the share 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.**

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 value of your investment 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 cash out your investment and the exchange rate at that time is applied.*

# LINK MULTIPLE



## ✓ BY INVESTING IN LINK MULTIPLE:

### ■ Benefits associated with purchase

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

- a discount of 20% on the reference price;
- potential dividends. After holding the shares for two years, you may be entitled to a bonus dividend of 10%; and
- the voting rights associated with the shares.

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

You are allocated an SAR for every share you purchase under the Link Multiple plan. A SAR is a commitment by your employer to guarantee<sup>4</sup> your personal contribution in euros<sup>5</sup> and to ensure that you benefit from a return, both at maturity and in the event of early release, which will equate **to the higher of the following amounts:**

- **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, and
- **20 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 favourable<sup>6</sup>. **This profit will be paid instead of the minimum return of 3% per year if it turns out to be higher.**

The amount that you will be entitled to in terms of 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> Except in certain exceptional cases, as described in the Terms and Conditions of SAR.

<sup>5</sup> If ENGIE's share price, at maturity or following early release, is lower than the subscription price paid at the time of your participation in Link 2024, each SAR entitles you to receive an amount equal to this difference (before tax and social charges).

<sup>6</sup> N.B.: in the event of a bonus dividend generated by the shares subscribed under Link 2024, your SAR return at the end of the investment will be increased by an amount corresponding to the bonus portion of the dividend (equating to 9 shares per share subscribed) capitalised up until that date at the €STR rate (euro zone 1-day reference interest rate).

# Your investment is locked in for 5 years<sup>7</sup>



## ✓ WHAT DOES LINK MULTIPLE ENTAIL ?

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 currency in your country and the euro and may go up or down.

## ✓ HOW DOES IT WORK?

- **At the start of the transaction**, you will be granted a certain number of ENGIE shares, which is determined by the amount of your personal contribution converted into euros and the share subscription price (reference price - 20 %)<sup>8</sup>. For each share purchased under the Link Multiple plan, your employer will give you a Stock Appreciation Right (SAR).
- **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 automatically receive, in respect of your SAR:
  - the greater of the following two amounts:
    - 20 x protected average increase x number of shares acquired through Link Multiple and
    - the guaranteed minimum return of 3% per year capitalised on your personal contribution in euros;
  - plus, where applicable,
  - the difference between your personal contribution in euros and the market value of your ENGIE shares at the time of your exit if this amount is lower.

<sup>7</sup> Except in the event of early release.

<sup>8</sup> Your personal contribution will be rounded down to the amount corresponding to the nearest whole number of shares.

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

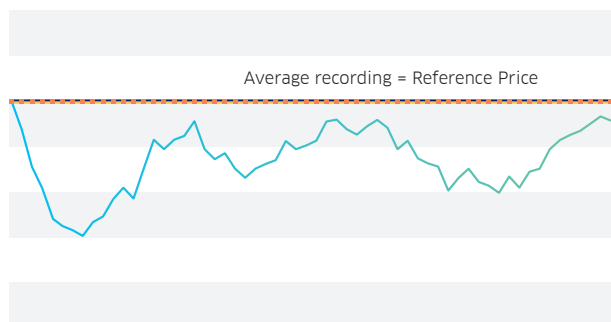
### In respect of the SARs:

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

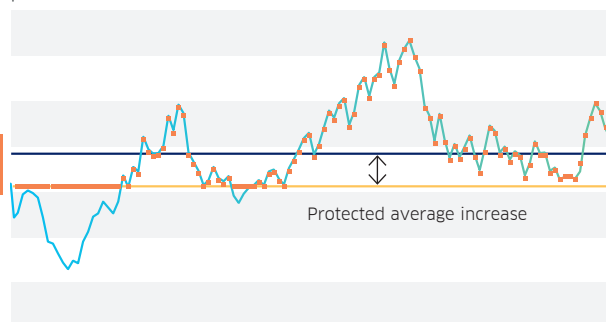


You will find a simulator at <https://link.engie.com/2024>

OR

#### SCENARIO 2

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



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

#### the protected average increase is positive:

Your SAR return = the higher of:

- protected average increase x number of shares acquired through Link Multiple 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.

### In respect of the shares acquired:

The potential return in euros corresponds to the sale price of your shares, valued at 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?

By investing in Link Multiple, you will hold ENGIE shares and SAR, which are locked in for a 5-year period (except in the event of early release - see the "Supplement Regulations" for your country).

At the end of the investment period or upon early release, you will receive the amount owed to you in respect of your SAR and your 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 SAR, the amount that may be owed to you (under the guarantee on your personal contribution) is calculated based on the share price upon maturity or at the time of early release, as stipulated in the Terms and Conditions of SAR.**

**However, this guarantee applies to the value of your investment 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.**

**In addition, the amount owed to you in respect of your SAR will be paid to you net of any applicable tax and social security withholdings.**

**If you retain your shares beyond their maturity date or early release, your investment will no longer be protected. Depending on the sale price for your shares, there is a risk that you may record a capital loss.**

# LINK CLASSIC



## ✓ 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.

Your investment will thus comprise your personal contribution and the matching contribution paid out by ENGIE. They will be rounded down to the amount corresponding to the nearest whole number of ENGIE shares.

**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 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 years<sup>9</sup>

### ✓ THROUGH YOUR INVESTMENT, YOU ENJOY:

#### ■ Potential dividends

Any dividends and income associated with individual shares will be paid to you directly. After holding the shares for two years, you will benefit, where applicable, from the bonus dividend of 10%, as provided for in ENGIE's Articles of Association.

#### ■ Voting rights associated with the shares

#### ■ A potential return

Any return<sup>10</sup> corresponds to (excluding exchange rate impact):

**the sale price of your shares valued according to the ENGIE share price - amount of your initial investment (personal contribution + matching contribution<sup>11</sup>).**

**Your potential return will also depend on the fluctuation in the exchange rate 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**.

Depending on the share price when you sell your shares, they might be worth less 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 own ENGIE shares that are locked in for 5 years (except in the case of early release - refer to your PEGI (International Group Savings Plan) and the Supplement Regulations in your country), after which you may choose between:

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



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

<sup>9</sup> Except in the event of early release.

<sup>10</sup> Before taxes and social charges.

<sup>11</sup> 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 permanent employees hired before June 1, 2024, excluding certain unions and interns.

## ✓ 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 equivalent to the subscription price for one share (at the rate fixed on 23 September 2024) in each plan chosen.

### ■ 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**



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

### 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).*

## ✓ 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**)<sup>12</sup>, which includes a sub-package of 105 million euros for the Link Multiple option (**Multiple package**).

The Link Multiple plan will comprise a package of 12,176,425 shares for the purpose of allocation of the SAR (SAR 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: (i) the SAR package, followed by (ii) the Multiple package and, finally, (iii) the overall 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.

<sup>12</sup> For the purpose of applying the reduction rules, the overall package and the SAR share package will be converted into euros based on the subscription price.

# 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 SETTING OF THE REFERENCE PRICE AND THE SUBSCRIPTION PRICE FOR AN ENGIE SHARE AND THE EXCHANGE RATE: 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 the transaction, you will receive confirmation of your investment and the number of shares acquired.

### **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](http://www.engie.com)