

# Notice of Meeting **2019**

Ordinary and Extraordinary Shareholders' Meeting

**Friday, May 17, 2019**  
at 2:30 p.m.

at the Palais des Congrès (Grand Auditorium)  
2 place de la Porte Maillot - 75017 Paris, France



# Welcome to the Ordinary and Extraordinary Shareholders' Meeting

The shareholders of ENGIE are convened to  
the Ordinary and Extraordinary Shareholders' Meeting  
**to be held on Friday, May 17, 2019 at 2:30 p.m.**  
at the Palais des Congrès (Grand Auditorium)  
2 place de la Porte Maillot - 75017 Paris, France

## GETTING TO THE PALAIS DES CONGRÈS

### From Paris - Charles de Gaulle Airport

- Air France buses direct to Porte Maillot approx. every 30 mins.
- RER Line B toward Saint-Rémy-lès-Chevreuse to Saint Michel - Notre Dame station.  
From Saint Michel - Notre Dame station:  
RER Line C toward Pontoise - Argenteuil to Neuilly - Porte Maillot station.

### From Paris - Orly Airport

- Orlyval to Antony, RER Line B toward Mitry-Claye or Paris Charles de Gaulle Airport, to Châtelet-Les Halles station.  
From Châtelet-Les Halles station on Metro Line 1 toward La Défense to Porte Maillot station.

### From Paris - Beauvais Airport

- Airport shuttles from Paris - Beauvais Airport (travel time 75 minutes)

## FOR MORE INFORMATION

### Shareholder relations

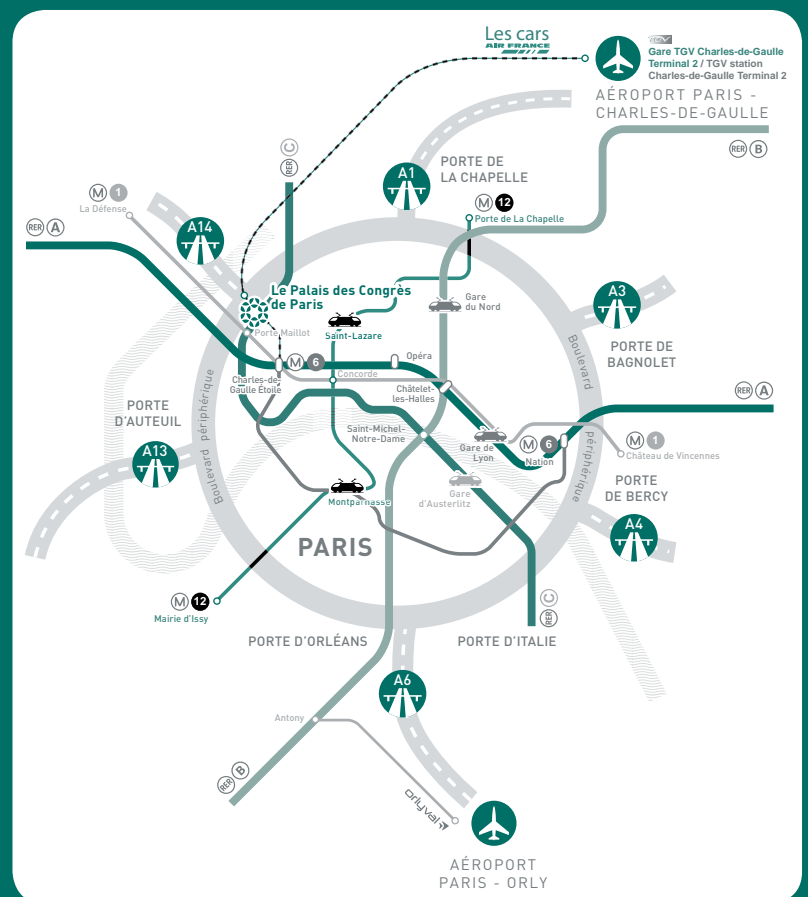
**0 800 30 00 30**

(France only)  
or

**0 800 25 125**

(from Belgium)

Monday to Friday from 9:30 a.m. to 1 p.m. and from 2 p.m. to 6 p.m.



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ENGIE is a global energy and services group organized around three key business lines: low-carbon power generation, particularly from natural gas and renewable energy, energy infrastructure, and customer solutions. Driven by its aim of contributing to harmonious progress, the Group is facing major global challenges, including the fight against global warming, universal energy access, and mobility.

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menu item  
**[www.engie.com/en/  
shareholders-area/](http://www.engie.com/en/shareholders-area/)**



**BY DRIVING  
THE TRANSITION  
TO ZERO CARBON  
SCENARIOS, WE ARE  
REMAINING TRUE  
TO OUR VALUES AND  
TO OUR PURPOSE**

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# Message from the Chairman of the Board of Directors

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Dear Shareholders,

Appointed as Director and Chairman of the Board of ENGIE one year ago, I was thrilled to join a company that had made a clear commitment to transformation, based on a long-term vision.

During these past months, I focused on improving our corporate governance in order to strengthen its agility and its efficiency. A significant milestone will be reached at our next General Meeting, as the Board will be tightened around fewer members.

This first year also saw an intense collaboration between the Board of Directors and the Executive Committee in order to develop our strategic roadmap and, in particular, identify the growth drivers of the Group. The depth and quality of our discussions illustrate a sound and balanced governance on which ENGIE can rely on to pursue its transformation with confidence.

This strategic work was built on the achievements of the previous plan. On this basis, we are committed to seize the opportunities created by the energy transition and the demand from public and private entities for a more sustainable development. ENGIE is now in a very favorable position to meet such expectations; we have indeed all the skills to support our customers optimizing their energy consumption. We can also offer them access to the competitive low carbon energy sources that we developed, as well as our expertise in infrastructures' installation and operation.

We will be even more successful thanks to our decision to focus our resources on businesses and geographical areas where we can make a real difference. We will rely on a simpler organization and a clearer presentation of our operational and financial performance, which will allow us to monitor the progress of our transformation.

The energy world is changing very rapidly. Solar and wind power are now truly competitive. In coming years, storage, biogas and offshore wind will be part of these solutions, and hydrogen will join them very quickly. We are committed to creating value for our customers, our shareholders and all our stakeholders by combining the expertise and skills of our teams in order to give as many customers as possible access to these solutions.

ENGIE has a long industrial history, in which it has constantly sought to meet the collective challenges of the time: development of infrastructures, security of supply, access to water and energy, and energy efficiency. Today, by driving the transition to zero carbon scenarios, we are remaining true to our values and to our purpose.

Isabelle Kocher, the Executive Committee members and ENGIE employees can rely on the Board and on me to support them in the execution of this ambitious roadmap.

**Jean-Pierre CLAMADIEU**  
Chairman of the Board of Directors





**WE ARE  
STRENGTHENING  
OUR PLACE AS A  
CENTRAL PLAYER  
IN A WORLD AIMING  
FOR ZERO CARBON**

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# Message from the Chief Executive Officer

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Dear Shareholders,

Over the past three years, we re-profiled ENGIE in order to benefit from the energy revolution driven by the 3Ds of decarbonation, decentralization and digitalization. Despite the unavailability of our nuclear plants, 2018 results confirmed the trend initiated in 2017 and the relevance of our strategic repositioning: our Group has returned on the path of a positive organic growth, around 5%.

The successful completion of this first phase allows us to go on transforming our company, to accompany the major changes in the energy sector and seize its economic opportunities.

Awareness of the climate emergency is growing in civil society and among local and national authorities as well as investors. The pressure to build a zero carbon world is increasing, which results from the emerging needs of increasingly urban and digitalized societies. As a result, there is a marked acceleration in the development of clean and decentralized energy sources thanks to smart networks that enable optimized consumption.

The second wave of the energy transition is currently being driven by companies and local governments that are taking over from the nation-states. They each intend to carry out their own zero-carbon transitions. In this context, value creation will lie in the ability to provide comprehensive and competitive answers to complex energy needs. ENGIE is perfectly positioned for this.

To fulfill this ambition, we are specializing in high-value, tailor-made offers, combining the best technologies. We rely on two of the Group's historical strengths: our ability to manage complex industrial infrastructures and the knowledge of our 30,000 industrial and local government customers. These solutions, which are integrated into our "as a service" approach, enable a competitive zero-carbon transition. They represent considerable economic potential.

We have three powerful levers to achieve our objectives: strengthening the technological and digital component of our offers, a specific approach dedicated to the world's 500 largest companies and financial partnerships to increase our impact.

We will also continue to invest and strengthen our positions. Over the years 2019-2021, investments will reach €11-12 billion, in customer solutions, in renewable energies to bring 9 GW of additional capacity into service and in infrastructures. Meanwhile, over the same period, we plan to sell €6 billion in assets.

With a positioning and a strategy that suit the new challenges of the energy industry, we are strengthening our place as a central player in a world aiming for zero carbon, while offering our shareholders and stakeholders more value and sustained growth to contribute to more harmonious progress.

**Isabelle KOCHER**  
Chief Executive Officer

# 2018 key figures

**160,000**  
employees worldwide

**+5%**  
organic EBITDA  
growth

**€14.3 billion**  
growth investment  
over 2016-2018

**-56%**  
CO<sub>2</sub> emission in the period  
2012-2018

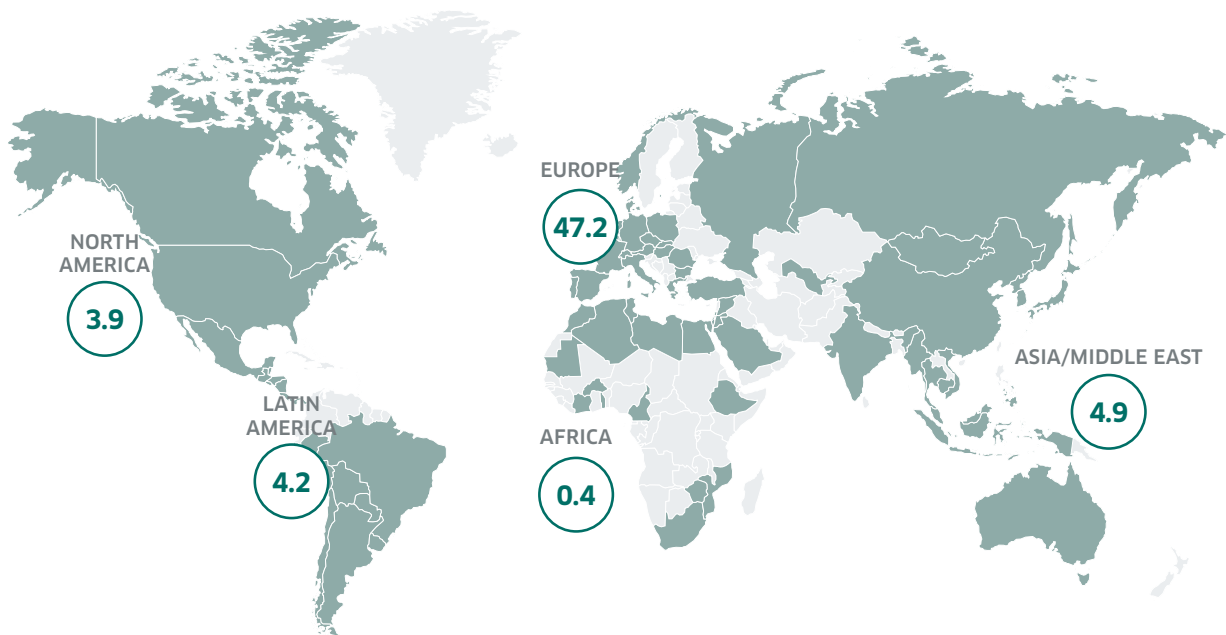
## Key financial indicators (in € bn)

REVENUES	EBITDA
<b>60.6</b>	<b>9.2</b>
NET RECURRING INCOME, GROUP SHARE <sup>(1)</sup>	NET INCOME, GROUP SHARE
<b>2.5</b>	<b>1.0</b>
OPERATING CASH FLOW <sup>(2)</sup>	NET DEBT
<b>7.3</b>	<b>21.1</b>

(1) Activities continued excluding Exploration & Production and LNG

(2) Free cash-flow before maintenance Capex

## Geographic breakdown of revenues (in € bn)





# Overview of the company's activities during fiscal year 2018

## Financial results for the year ended December 31, 2018

### I - Consolidated financial statements (IFRS)

<i>(in millions of euros)</i>	2018	2017 <sup>(1)</sup>
Revenues	65,059	59,576
Current operating income after share in net income of entities accounted for using the equity method	5,126	5,172
Income from operating activities	2,645	2,735
<b>NET INCOME</b>	<b>1,629</b>	<b>2,108</b>
Net income, Group share	1,033	1,320
Earnings before interest and tax (EBIT)	8,464	8,150
<i>(in euro)</i>		
Diluted Group earnings per share	0.37	0.49

*(1) The comparative figures as at December 31, 2017 were restated due to the entry into application of IFRS 9 and IFRS 15 and the classification of the upstream LNG activities disposed of in July 2018 as "Discontinued operations".*

### II - ENGIE parent company financial statements (French GAAP)

<i>(in millions of euros)</i>	2018	2017
Revenues	27,833	20,585
Net recurring income	2,660	2,491
Non-recurring items	(2,107)	(2,072)
Income tax	549	1,001
<b>NET INCOME</b>	<b>1,102</b>	<b>1,421</b>

## 2018 highlights

### Financial data analysis

The **2018 annual results** are in line with Group guidance:

Net recurring income, Group share of €2.5 billion and a net debt/EBITDA ratio of 2.3x.

With its strategic repositioning, ENGIE has a portfolio of assets that are less exposed to market prices, generate less carbon and have better growth potential.

**Revenues** grew by 1.7% on a reported and organic basis compared with 2017, to €60.6 billion.

Reported revenues were affected by unfavorable exchange rates (-€929 million), mainly reflecting the depreciation of the Brazilian real and US dollar against the euro, and positive consolidation scope effects (+€955 million).

The organic turnover growth was mainly due to price rises and new electricity supply contracts signed in Latin America, growth in hydro-generated electricity in France and, and an improved level of activity in BtoB and BtoT solutions.

This growth was partially offset by the effect of new ways of accounting for long-term gas supply contracts in Europe since the end of 2017, with no effect on EBITDA, and falling gas sales in France.

**Group EBITDA** totaled €9.2 billion, up 0.4% in reported terms and 4.7% in organic terms compared with 2017.

The stability of EBITDA demonstrates the soundness of ENGIE's model, an underlying positive dynamic in growth activities, offsetting unfavorable financial impacts due to unscheduled maintenance of Belgian nuclear units, negative exchange rate effects and the dilutive effect of disposals.

Solid EBITDA growth of nearly 5% reflects the progress made in the Group's strategic activities, particularly its Renewables and BtoB and BtoT Customer Solutions businesses.

**Net recurring income, Group share** came in at €2.5 billion, up 10.1% on a reported basis and 17.3% on an organic basis compared with 2017, reflecting the improvement seen in current operating income after share in net income of entities accounted for using the equity method, as well as an improvement in the effective recurring tax rate.

**Net debt** was €21.1 billion, down €1.4 billion compared with end-2017. The decrease mainly reflects operating cash flow generation and the effects of the asset rotation program.

The soundness of the Group's financial structure has been confirmed by the credit rating agencies, which position the Group at the top of its sector.

### 2019 financial targets

For 2019, ENGIE targets net recurring income, Group share of between €2.5 billion and €2.7 billion. This target is based on an indicative EBITDA range of €9.9 billion to €10.3 billion, after application of IFRS 16 – Leases (an impact of around €0.5 billion, with no effect on net recurring income, Group share).

For 2019, ENGIE targets :

- a net financial debt/EBITDA ratio below or equal to 2.5x;
- a category "A" credit rating.

### Dividend policy

For fiscal year 2018, ENGIE confirms the payment of an ordinary dividend of €0.75 per share in cash.

As of 2020 <sup>(1)</sup>, the annual dividend will be paid out in a single amount, at the end of the Ordinary Shareholders' Meeting convened to approve the annual financial statements.

In order to neutralize the impact of this transition for shareholders in 2019, ENGIE will submit an extraordinary dividend of €0.37 per share for approval by its Ordinary Shareholders' Meeting of May 17, 2019, increasing the total dividend approved by this Shareholders' Meeting to €1.12 per share.

For the future, ENGIE has announced a new medium-term dividend policy within a payout ratio range of 65% to 75% on the basis of the net recurring income, Group share. ENGIE is aiming for a dividend at the higher end of this range for fiscal year 2019.

### A successful repositioning strategy

ENGIE has successfully pursued its strategic repositioning, achieving the following objectives set by the Group in 2016:

- the disposal of its equity investment in Glow in the Asia-Pacific region (completed in March 2019) has an effect of €3.2 billion on ENGIE's consolidated net debt. It allows the Group to complete the portfolio rotation program launched three years ago. To date, €16.5 billion in disposals have been announced, including €14 billion already recognized;
- the investment program was also completed, with €14.3 billion of growth investments since 2016, mainly in contracted renewable and thermal power generation (48%) but also in Customer Solutions (33%) and Infrastructure (15%);
- €1.3 billion in net gains in terms of EBITDA were realized through the Lean 2018 performance program at the end of December 2018, compared with an initial target of reducing costs by €1.0 billion.

### Significant events

#### CONTRACTED RENEWABLE ELECTRICITY AND THERMAL POWER GENERATION

The Group confirmed its leadership position in solar and wind power in France, winning 230 MW in the latest government request for proposals and acquiring a portfolio of projects totaling 1.8 GW (acquisition of Langa, 1.3 GW, and acquisition of SAMEOLE, 500 MW). In addition, FEIH, which is jointly owned by ENGIE and Crédit Agricole Assurances, achieved 1.5 GW of installed solar and wind power capacity in early 2019.

(1) Based on the distributable amount in the year ending December 31, 2019 for the dividend paid in 2020.



In the US, ENGIE acquired Infinity Renewables, thus achieving a leading position in wind farm development. The company has already developed 1.6 GW of capacity and has a portfolio of projects totaling 8 GW at various stages of development.

In India, the Group commissioned the Mirzapur solar park and achieved 1 GW of renewable energy capacity (wind and solar power, installed or under construction) by winning a new 200 MW wind project. In Spain, the Group announced the development with partners of nine wind farms with total capacity of 300 MW. In Senegal, ENGIE was chosen to develop two solar parks with total power of 60 MW.

ENGIE also put its expertise to work to provide its customers with renewable energy solutions that were sophisticated due to their technology or because they were tailor-made to meet specific needs. In offshore wind power in France, ENGIE's two projects (Le Tréport and the islands of Yeu and Noirmoutier) were confirmed by the French President in July 2018. The first authorizations were obtained in October for Yeu and Noirmoutier. In February 2019, Le Tréport obtained the necessary prefectural authorizations to prepare the construction of the park.

In early 2019, ENGIE commissioned the Kathu thermodynamic solar power plant, one of the largest renewable energy projects in South Africa. This concentrated solar power (CSP) plant has capacity of 100 MW and a molten salt storage system that allows for autonomous storage of 4.5 hours of energy.

The Group has also announced the development of low-capacity solar power plants, at all SUEZ waste storage and recycling centers in France (estimated total power of 1 GW), as well as, alongside GreenYellow, on "incidental" surfaces, such as roofs and parking facilities. In addition, ENGIE signed financial agreements for a planned wind farm in Norway of 208 MW. The energy generated by the plant will be sold to aluminum manufacturer Hydro under a long-term contract of 25 years.

In Mexico and Chile, the Group expanded its green electricity offering for businesses and signed a long-term supply contract of 15 years with steel producer Gerdau. The electricity supplied will be produced under new supply contracts by a 130-MW solar power plant.

Lastly, ENGIE completed the disposal of its entire equity investment in Glow in the Asia-Pacific region, thus ending all of its coal-fired plant operations in the region.

## INFRASTRUCTURE

In France, the Group inaugurated the first demonstrator for the injection of green hydrogen into the gas distribution network (GRHYD project) at Dunkerque, and announced that it would spend €800 million over the next five years on developing green gases.

In Brazil, the Group signed the concession agreement for the Gralha Azul electricity transmission line.

## CLIENT SOLUTIONS

ENGIE strengthened its positioning in client solutions in several regions worldwide.

In Europe, ENGIE expanded in airport services with the acquisition of Priora FM SA, which specializes in building, infrastructure and facility management. In Germany, the Group confirmed its leadership position in technical building services with the acquisition of Otto Luft-und-Klimatechnik in early 2019. The Group also continued to develop its nuclear maintenance services business, with the takeover by its subsidiary, ENDEL, of SUEZ's specialized subsidiary, formerly SRA SAVAC.

In the US, ENGIE acquired Unity International, an electrical engineering installation company based in New York City. In Latin America, ENGIE strengthened its services offering with the acquisition of CAM (*Compañía Americana de Multiservicios*), a leader in installation, operation and maintenance services in the electricity and telecommunications sectors.

During 2018, ENGIE also continued to invest in innovative decentralized technologies, with the acquisition of Electro Power Systems, now ENGIE EPS, a pioneer in hybrid storage solutions and mini-networks, and SoCore in the US, which provides integrated solar power solutions to cities, municipalities and businesses.

The Group also won several key contracts from cities and municipalities in the area of smart cities. In France, ENGIE will thus create a data and 3D modeling platform for the Île-de-France region called "Smart Platform 2030." In Australia, the Group signed a partnership agreement with Greater Springfield to create one of the country's first positive-energy cities. In Romania, ENGIE acquired Flashnet, an IoT business specializing in smart public lighting.

In the area of green mobility, ENGIE inaugurated the largest hydrogen utility fleet and the first alternative multi-fuel service station in France. The Group also signed a partnership with Arval to launch an electric green mobility offering under which ENGIE will be responsible for installing and maintaining charging points. In early 2019, in Chile, the Group signed a contract to supply 100 electric buses to the city of Santiago.

In the campuses and universities market, ENGIE won a major contract in the UK to renovate and manage buildings owned by the University of Kingston in London. In addition, in the US, the Group acquired an electricity, heating and cooling micro-network to serve the Longwood medical campus in Boston.

In order to provide solutions tailored to the needs of specific customers, ENGIE enriched its solar power self-consumption offering with a modular battery solution that can be used with solar panels, and launched a high-performance gas boiler offering for €1 for low-income households. The Group also invested in HomeBiogas, an Israeli start-up that has developed a digester to allow individuals in numerous countries to transform their organic household waste into gas for cooking and liquid fertilizer.

ENGIE's CSR performance was again recognized by the non-financial rating agency, RobecoSAM, which confirmed that the Group remained on the Dow Jones Sustainability Index (DJSI) World and Europe in 2018. The 2018 assessment positions the Group as the industry leader in its sector (Multi and Water Utilities), with a score of 82 out of 100. Companies on the DJSI are recommended for sustainable investment by RobecoSAM, whose ratings are seen as the most reputable by experts (including NGOs, local governments, universities, businesses and the media) and as the most credible after the CDP (formerly the Carbon Disclosure Project).



# 2

## Organization and composition of the Board of Directors

### The Board of Directors and its committees

#### BOARD OF DIRECTORS

**19** Board Members<sup>(1)</sup>

**14** Meetings in 2018

**94%** Attendance

#### AUDIT COMMITTEE

**7** members  
**96%** of attendance and  
**11** meetings in 2018

#### STRATEGY, INVESTMENT AND TECHNOLOGY COMMITTEE

**7** members  
**82%** of attendance and  
**11** meetings in 2018

#### APPOINTMENTS, COMPENSATION AND GOVERNANCE COMMITTEE

**5** members  
**95%** of attendance and  
**9** meetings in 2018

#### ETHICS, ENVIRONMENT AND SUSTAINABLE DEVELOPMENT COMMITTEE

**5** members  
**95%** of attendance and  
**4** meetings in 2018

**46%** Female members

**60%** Independent directors

**5** Foreign directors

(1) Being specified that the office of director representing the French State, appointed by ministerial order in compliance with Ordinance of August 20, 2014, is vacant as at March 31, 2019.

## Directors in office



Jean-Pierre Clamadieu  
Chairman of the Board



Isabelle Kocher  
Chief Executive Officer



Ann-Kristin Achleitner



Edmond Alphandéry



Fabrice Brégier



Aldo Cardoso



Barbara Kux



Françoise Malrieu



Ross McInnes



Marie-José Nadeau



Lord Peter Ricketts  
of Shortlands



Patrice Durand



Catherine Guillaouard



Mari-Noëlle  
Jégo-Laveissière



Christophe Agogué



Alain Beullier



Philippe Lepage



Christophe Aubert

# Composition of the Board of Directors

	Age	Nationality	Independence	End of term of office	Participation in committees of the Board of Directors			
					Audit	Strategy, Investment and Technology	Appointments, Compensation and Governance	Ethics, Environment and Sustainable Development
<b>Directors elected by the Shareholders' Meeting</b>								
Jean-Pierre Clamadieu	60 years old	French	√	2022		Δ	Δ	
Isabelle Kocher	52 years old	French		2020		Δ	Δ	
Ann-Kristin Achleitner	52 years old	German	√	2019				●
Edmond Alphandéry	75 years old	French	√	2019	□	●		
Fabrice Brégier	57 years old	French	√	2020			□	
Aldo Cardoso	62 years old	French		2019	□	□		
Barbara Kux	65 years old	Swiss	√	2019				□
Françoise Malrieu	73 years old	French	√	2019	□		●	□
Ross McInnes	64 years old	French-Australian	√	2022	□			
Marie-José Nadeau	65 years old	Canadian	√	2019	●	□		
Lord Ricketts of Shortlands	66 years old	British	√	2020			□	
<b>Director representing the French State</b>								
<i>Upcoming appointment</i>								
<b>Directors elected by the Shareholders' Meeting on the recommendation of the French State</b>								
Patrice Durand	65 years old	French		2019		□		
Catherine Guillouard	54 years old	French		2019		□		
Mari-Noëlle Jégo-Laveissière	50 years old	French		2019				□
<b>Directors elected to represent employees</b>								
Christophe Agogué	57 years old	French	N/A <sup>(1)</sup>	2022				□
Alain Beullier	54 years old	French	N/A <sup>(1)</sup>	2022			□	
Philippe Lepage	54 years old	French	N/A <sup>(1)</sup>	2022		□		
<b>Director elected by the Shareholders' Meeting to represent employee shareholders</b>								
Christophe Aubert	54 years old	French	N/A <sup>(1)</sup>	2021	□			

<sup>(1)</sup> Pursuant to the Afep-Medef Code, the number of Directors representing employees and employee shareholders is not taken into account in calculating the percentage of independent directors.

● President

□ Member

Δ Attends the Committee without being a member

Government Commissioner  
**Laurent MICHEL**  
 French  
 52 years old

Substitute Government Commissioner  
**Anne-Florie CORON**  
 French  
 37 years old

Central Works Council Representative  
**Mohamed BOUTARFA**  
 French  
 53 years old



## Directors whose appointment is being submitted to the Shareholders' Meeting

### Information on each of the candidates as Director



#### Age and nationality

73 years old

French nationality

#### First appointment

5/2/2011

#### Expiration of term

2019

#### Shares held

1,419 shares

(at 12/31/2018)

#### Business address

19 avenue Léopold II

75016 Paris, France

#### FRANÇOISE MALRIEU

Françoise Malrieu is an expert in finance and governance. A graduate of the HEC School of Management, she launched her career in 1969 in the financial analysis department of BNP, later becoming director of the department. She joined Lazard Frères in 1987, where she led the merger-acquisitions department. As a manager, then managing partner, she participated in a number of operations, particularly the privatization programs. In 2001, she joined Deutsche Bank as Managing Director responsible for the corporate finance activity. She ended her career in banking in 2010. After several years putting her expertise and knowledge of businesses to use in the service of governance, she now actively participates in the study and development of industry best practices. As a member of the executive boards of several associations, she helps businesses and associations work together to implement projects that have a social impact.

#### Participation in Board committees

Chair of the Appointments, Compensation and Governance Committee

Member of the Audit Committee

Member of the Ethics, Environment and Sustainable Development Committee

#### Principal activities outside the Company

Director of companies

#### Current offices held

##### Offices and positions in Group companies

Director of ENGIE

Chair of the Appointments, Compensation and Governance Committee

Member of the Audit Committee

Member of the Ethics, Environment and Sustainable Development Committee

##### Offices and positions in companies outside the Group

Director of La Poste, Lazard Frères Banque and Institut Français des Administrateurs (French Institute of Directors)

Vice-Chair of French Impact

Director of integration Company Ares and Chairman of Ares Coop

#### Offices that have expired in the last five years

Director of Aeroports de Paris (ADP)\*

Chair of the Board of Directors of the Société de Financement de l'Économie Française (SFEF)

Member of the Supervisory Board of Oberthur Technologies

Member of the Supervisory Board of Bayard Presse SA

\* Listed company.



### Age and nationality

65 years old

Canadian nationality

### First appointment

4/28/2015

### Expiration of term

2019

### Shares held

50 shares

(at 12/31/2018)

### Business address

1515 Dr. Penfield avenue,

Suite 1001

Montreal (Quebec)

H3G 2R8, Canada

### MARIE-JOSÉ NADEAU

Marie-José Nadeau is an expert on the energy sector. She is an honorary Chair of the international organization World Energy Council, which she chaired from 2013-2016. A trained attorney who holds a Master's degree in law from the University of Ottawa, she served as Secretary General and Executive Vice-President for Corporate Affairs at Hydro-Québec (Canada) for 22 years. An experienced director, she is Vice-Chair of the Advisory Council of the Electric Power Research Institute (United States), Vice-Chair of the Board and the Executive Committee of the Montreal Symphony Orchestra, a director of Metro Inc., one of the major Canadian retailers, and a director of Trans Mountain Corporation, a company that operates and is developing a network of pipelines in western Canada. In 2009, she was awarded the title of *Advocatus Emeritus* by the Quebec Bar in recognition of her exceptional contribution to the legal profession. In 2016, she was received as a member of the Order of Canada in recognition for her commitment to education and the environment.

#### Participation in Board committees

Chair of the Audit Committee

Member of the Strategy, Investment and Technology Committee

#### Principal activities outside the Company

Director of companies

#### Current offices held

##### Offices and positions in Group companies

Director of ENGIE

Chair of the Audit Committee

Member of the Strategy, Investment and Technology Committee

##### Offices and positions in companies outside the Group

Director of Metro Inc.\* and Trans Mountain Corporation (Canada)

Vice-Chair of the Board and Director of the Montreal Symphony Orchestra (Canada)

Vice-Chair of the Advisory Council of the Electric Power Research Institute (United States)

#### Offices that have expired in the last five years

Chair of the World Energy Council (United Kingdom)

Secretary General and Executive Vice-President, Corporate Affairs at Hydro-Québec (Canada)

Vice-Chair of the Board of Concordia University (Canada)

Director of Churchill Falls and Labrador Corporation Limited (Canada)

\* Listed company.

**Age and nationality**

65 years old

French nationality

**First appointment**

12/14/2016

**Expiration of term**

2019

**Shares held**

750 shares

(at 12/31/2018)

**Business address**

22 avenue Théophile Gautier

75016 Paris, France

**PATRICE DURAND**

Patrice Durand is a financial expert, and has more than twenty years' experience as a senior manager of major groups in the areas of banking, industry and services. He is a graduate of the Ecole Polytechnique and the Ecole Nationale d'Administration. He started his career as a Sub-Prefect, then became the Deputy Director of Treasury Management, where he was responsible for public and private sector equity investments. He joined Air France as Executive Vice President in 1994, where he then became Deputy Chief Executive Officer in charge of economic and financial affairs. At the end of 1998, he became a member of the Crédit Lyonnais Executive Committee and was Deputy Chief Executive Officer there until 2004. From 2005 to 2011, he was Deputy Chief Executive Officer in charge of finance and administration with the Thales group, and was Chief Finance and Operations Officer at Ingenico until 2015. Alongside this, he has gained lots of experience as a company Director, starting as a State representative, and more recently, for example, with Aéroports de Paris, SNECMA (now Safran), and DCNS (now Naval Group). Today, he continues to serve as a Director of French and foreign companies.

**Participation in Board committees**Member of the Strategy, Investment and Technology *Committee***Principal activities outside the Company**

Director of companies

**Current offices held****Offices and positions in Group companies**

Director of ENGIE

Member of the Strategy, Investment and Technology Committee

**Offices and positions in companies outside the Group**

Director of Ingenico Holdings Asia (Hong Kong) and Fujian Landi Commercial Equipment Co. Ltd (China)

Member of the Supervisory Board of Global Collect (Netherlands)

**Offices that have expired in the last five years**

Chairman of Sogead

Director of Sogepa, Ingenico do Brasil Ltda (Brazil), Ingenico Holdings Asia II Limited (Hong Kong), Ingenico Mexico, SA de C.V (Mexico), Ingenico Corp., Ingenico Inc. (Latin America) and Ingenico Inc. (United States)

Member of the Supervisory Board of GCS Holding BV (Netherlands)

Non-voting director of Nanjing ZTE-Ingenico Network Technology CO. Ltd (China)

Chief Finance and Operations Officer of Ingenico\*

\* Listed company.



**Age and nationality**

50 years old  
French nationality

**First appointment**

4/28/2015

**Expiration of term**

2019

**Shares held**

0 shares  
(at 12/31/2018)

**Business address**

ORANGE  
Orange Gardens  
44 avenue de la République  
92320 Châtillon, France

**MARI-NOËLLE JÉGO-LAVEISSIÈRE**

A graduate of the École Normale Supérieure in Paris, Mari-Noëlle Jégo-Laveissière is also an engineer of the Corps des Mines. She began her career in 1996 in the Distribution Network Department of France Télécom's Paris Regional Department. She then held other management positions within the group known as Orange since July 1, 2013, particularly in Marketing, Research and Development, and International Networks and Businesses. Since March 2014, Mari-Noëlle Jégo-Laveissière has served as Executive Director of Innovation, Marketing and Technology and as member of the Executive Committee of the Orange group.

**Participation in Board committees**

Member of the Ethics, Environment and Sustainable Development Committee

**Principal activities outside the Company**

Executive Director of Innovation, Marketing and Technologies and member of the Executive Committee of the Orange Group (France)

**Current offices held**

**Offices and positions in Group companies**

Director of ENGIE  
Member of the Ethics, Environment and Sustainable Development Committee

**Offices and positions in companies outside the Group**

Deputy Director General of Orange Group\* in charge of the Technology and Global Innovation entity (since May 2, 2018)  
Director of Valéo\* and Orange Romania (Romania), Soft@Home and Viaccess

**Offices that have expired in the last five years**

Non-voting member of the Supervisory Board of Cloudwatt  
Member of the Supervisory Board of Orange Marine  
Director of the Agence Nationale des Fréquences (ANFR) and of Nordnet

\* Listed company.

## Composition of the Board of Directors at the end of this Shareholders' Meeting

In the event of the appointment by the Shareholders' Meeting of Françoise Malrieu, Marie-José Nadeau, Mari-Noëlle Jégo-Laveissière, and Patrice Durand, and in view of the upcoming designation by ministerial order of the representative of the French State, the Board of Directors will comprise 14 members at the end of the Shareholders' Meeting, including:

- six independent Directors, representing a proportion of 60% of the Board (percentage calculated pursuant to the Afep-Medef Code, which stipulates that directors representing employees and employee shareholders are not taken into account when calculating the proportion of independent directors);
- four nationalities.





# 3 Agenda

## A. Resolutions submitted to the Ordinary Shareholders' Meeting

- Approval of transactions and financial statements for fiscal year 2018 (**1<sup>st</sup> resolution**).
- Approval of the consolidated financial statements for fiscal year 2018 (**2<sup>nd</sup> resolution**).
- Appropriation of net income and declaration of dividend for fiscal year 2018 (**3<sup>rd</sup> resolution**).
- Approval of benefit and healthcare coverage for Jean-Pierre Clamadieu, Chairman of the Board of Directors, pursuant to Article L. 225-38 of the French Commercial Code (**4<sup>th</sup> resolution**).
- Authorization to be given to the Board of Directors to trade in the Company's shares (**5<sup>th</sup> resolution**).
- Reappointment of a Director (Françoise Malrieu) (**6<sup>th</sup> resolution**).
- Reappointment of a Director (Marie-José Nadeau) (**7<sup>th</sup> resolution**).
- Reappointment of a Director (Patrice Durand) (**8<sup>th</sup> resolution**).
- Reappointment of a Director (Mari-Noëlle Jégo-Laveissière) (**9<sup>th</sup> resolution**).
- Approval of the components of compensation due or awarded, for the period from May 18 to December 31, 2018, to Jean-Pierre Clamadieu, Chairman of the Board of Directors (**10<sup>th</sup> resolution**).
- Approval of the components of compensation due or awarded, for fiscal year 2018, to Isabelle Kocher, Chief Executive Officer (**11<sup>th</sup> resolution**).
- Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and extraordinary components of total compensation and benefits of any kind, attributable to the Chairman of the Board of Directors (**12<sup>th</sup> resolution**).
- Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and extraordinary components of total compensation and benefits of any kind, attributable to the Chief Executive Officer (**13<sup>th</sup> resolution**).

## B. Resolutions submitted to the Extraordinary Shareholders' Meeting

- Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities granting access to equity securities to be issued, with preferential subscription rights waived, for the benefit of ENGIE group employee savings plan members (**14<sup>th</sup> resolution**).
- Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, with preferential subscription rights waived, in favor of any entity whose sole purpose is to subscribe, hold and sell shares or other financial instruments as part of the implementation of an international employee shareholding plan of the ENGIE group (**15<sup>th</sup> resolution**).
- Power to implement the resolutions adopted by the General Shareholders' Meeting and to perform the related formalities (**16<sup>th</sup> resolution**).





# Draft Resolutions and purpose

## A. Resolutions submitted to the Ordinary Shareholders' Meeting

### Approval of the financial statements for fiscal year 2018 (Resolutions 1 and 2)

#### Purpose

The first two resolutions allow the Shareholders, after reviewing the reports of the Board of Directors and the Statutory Auditors, to approve the annual and consolidated financial statements of ENGIE, which show, respectively, net income of €1,102,065,471 and consolidated net income, Group share, of €1,033,270,412.

#### FIRST RESOLUTION

##### Approval of transactions and the financial statements for fiscal year 2018

After reviewing the financial statements for the year ended December 31, 2018, the Board of Directors' management report and the Statutory Auditors' report on the financial statements, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the parent company financial statements for the fiscal year ended December 31, 2018, as presented thereto, as well as the transactions entered in these parent company financial statements or summarized in these reports, showing net income for the year of €1,102,065,471.

In accordance with Article 223-*quater* of the French General Tax Code, the Shareholders' Meeting duly notes that the total amount of

expenses and charges referred to in Article 39, paragraph 4, of the General Tax Code is €1,244,824 for 2018.

#### SECOND RESOLUTION

##### Approval of the consolidated financial statements for fiscal year 2018

After reviewing the consolidated financial statements for the year ended December 31, 2018, the Board of Directors' management report and the Statutory Auditors' report on the consolidated financial statements, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the consolidated financial statements for the fiscal year ended December 31, 2018, as presented thereto, as well as the transactions entered in these financial statements or summarized in these reports, showing consolidated net income, Group share, for the year of €1,033,270,412.

### Appropriation of net income and declaration of dividend for fiscal year 2018 (Resolution 3)

#### Purpose

The Board of Directors asks the Shareholders to note the distributable income and to approve the appropriation of net income and the payment of (i) a dividend of €1.12 per share and (ii) a supplementary dividend of €0.112 per share, noting that an interim dividend of €0.37 was paid on October 12, 2018.

The dividend paid out includes the ordinary dividend of €0.75 per share, in line with the Group objective announced on March 8, 2018 when the 2017 annual results were published, and confirmed on July 26, 2018, when the 2018 half-year results were published.

As of 2020, the annual dividend will be paid out in a single amount, at the end of the Ordinary Shareholders' Meeting called to approve the annual financial statements. In order to neutralize the impact of this transition for shareholders in 2019, an extraordinary dividend of €0.37 per share is submitted for your approval, which will increase the total dividend payment approved by this Shareholders' Meeting to €1.12 per share.

The shareholders are reminded that under Article 26.2 of the bylaws, a 10% supplementary dividend, amounting to €0.112 per share, is allocated to shares that have been registered for at least two years as of December 31, 2018, and which will be held continuously in registered form by the same shareholder until May 23, 2019, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

The final net dividend for fiscal year 2018, *i.e.*, €0.75 per share, plus the supplementary dividend of €0.112 per share, will be detached on May 21, 2019 and paid out on May 23, 2019.

## THIRD RESOLUTION

### Allocation of net income and declaration of dividend for fiscal year 2018

The Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings:

- notes that net income for the year ended December 31, 2018, is €1,102,065,471;
- notes that the total distributable amount, comprising net income for the year of €1,102,065,471, to which should be added retained earnings of €288,976,415, "Other reserves" of €255,692,382, and issue, contribution and merger premiums of €32,565,413,573, is €34,212,147,840.

The Shareholders' Meeting resolves, as recommended by the Board of Directors, to allocate the distributable amount of €34,212,147,840 as follows:

(in euros)

<b>Distributable amount</b>	
Net income for 2018	1,102,065,471
Retained earnings	288,976,415
Other reserves	255,692,382
Issue, contribution and merger premiums	32,565,413,573
<b>TOTAL AMOUNT AVAILABLE FOR DISTRIBUTION</b>	<b>34,212,147,840</b>
<b>Proposed dividend</b>	
(including the supplementary dividend) <sup>(1)</sup> :	
● interim dividend of €0.37 per share paid on October 12, 2018 as part of the 2018 dividend	891,697,196
● final dividend to be paid out for 2018 <sup>(1)</sup>	1,850,805,602
<b>THE TOTAL DIVIDEND FOR FISCAL YEAR 2018 OF</b>	<b>2,742,502,798</b>
will be paid out of:	
● net income for the period, in the amount of	1,102,065,471
● retained earnings, in the amount of	288,976,415
● reserves, in the amount of	255,692,382
● the merger premium, in the amount of	1,095,768,530

(1) On the basis of the number of shares making up the share capital at December 31, 2018, i.e., a total of 2,435,285,011 shares, of which 217,337,896 were registered shares at December 31, 2018, giving entitlement to the supplementary dividend of 10% after application of the 0.5% ceiling on share capital per shareholder.

Accordingly, the Shareholders' Meeting declares a dividend for 2018 of €1.12 per share, and a supplementary dividend of €0.112 per share.

In accordance with Article 26.2 of the bylaws, a supplementary dividend of 10% of the dividend, amounting to €0.112 per share, will be allocated to shares that have been registered for at least two years as of December 31, 2018, and which will be held continuously in registered form by the same shareholder until May 23, 2019, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

After the interim dividend of €0.37 per share, paid on October 12, 2018, paid out from the total dividend for fiscal year 2018, corresponding to the number of shares carrying dividend rights at that date, i.e., 2,409,992,421 shares, the final net dividend for 2018 amounts to €0.75 per share for shares carrying rights to an dividend, plus the supplementary dividend of €0.112 per share for shares carrying rights to the supplementary dividend.

On the date of the dividend payment, the dividend corresponding to the Company's treasury shares will be allocated to "Other reserves." As of February 26, 2019, the Company held 23,891,178 treasury shares.

Similarly, if some of the 217,337,896 registered shares carrying rights to the supplementary dividend as of December 31, 2018 ceased to be held in registered form between January 1, 2019 and May 23, 2019, the amount of the supplementary dividend corresponding to such shares will be allocated to "Other reserves."

The final net dividend, plus the 10% supplementary dividend for shares carrying such rights, will be detached on May 21, 2019 (ex-dividend date) and will be paid in cash on May 23, 2019.

In accordance with the requirements of Article 243-bis of the French General Tax Code, shareholders are informed that, under the conditions defined by the laws and regulations in force, this entire gross dividend has been subject, since January 1, 2018, to a single flat-rate withholding tax at the overall rate of 30% (i.e., 12.8% for income tax and 17.2% for social security contributions), unless they opt expressly and irrevocably for the progressive income tax scale, which would in this case apply to all capital revenue received in 2019. The progressive scale option confers entitlement to the 40% proportional deduction provided for in Article 158, paragraph 3-2 of the French General Tax Code. This regime is available to individuals who are tax residents of France.

Pursuant to applicable law, the Shareholders' Meeting duly notes that the dividend payouts for the three previous fiscal years are as follows:

Fiscal year	Number of shares carrying dividend rights	Amounts paid out (overall amount)	Net dividend (amount per share)
	(in millions)	(in euros)	(in euro)
2015 <sup>(1)</sup>	2,397 <sup>(3)</sup>	2,414 million	1.00
2016 <sup>(1)</sup>	2,397 <sup>(4)</sup>	2,414 million	1.00
2017 <sup>(2)</sup>	2,390 <sup>(5)</sup>	1,688 million	0.70

(1) Pursuant to the disclosure requirement set forth in Article 243(b) of the General Tax Code, note that dividends for the fiscal years ended December 31, 2015 and 2016 were eligible for the progressive income tax scale after the 40% deduction available to individuals who are tax residents of France, as provided in Article 158, paragraph 3-2 of the French General Tax Code.

(2) In accordance with the requirements of Article 243-bis of the General Tax Code, dividends paid out for the year ended December 31, 2017 were eligible for the overall rate of 30% (i.e., 12.8% for income tax and 17.2% for social security contributions), unless shareholders opted for the progressive income tax scale, giving entitlement to the proportional 40% deduction provided for in Article 158, paragraph 3(2) of the French General Tax Code.

(3) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2015 in April 2016. It is notably comparable to the number at the time of payment of the interim dividend in 2015.

(4) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2016 in May 2017. It is notably comparable to the number at the time of payment of the interim dividend in 2016.

(5) This number corresponds to shares carrying dividend rights at the time of payment of the final dividend for 2017 in May 2018. It is notably comparable to the number at the time of payment of the interim dividend in 2017.

## Regulated agreements (Resolution 4)

### Purpose

The rules for regulated agreements apply to agreements and commitments made between the Company and its company officers or a shareholder with over 10% of the voting rights, or between two companies with the same senior management.

The agreements covered by resolution 4 relate to these rules, and concern ENGIE and Jean-Pierre Clamadiou, a non executive corporate officer.

Pursuant to the *ex-ante* vote on remuneration policy by the Shareholders' Meeting of May 18, 2018, the Board of Directors, at its meeting of June 19, 2018, decided to grant Mr. Clamadiou a benefit coverage with immediate effect.

At its meeting of December 11, 2018, the Board of Directors also decided to grant him a healthcare coverage, which was put in place on March 4, 2019.

These two forms of coverage set up under a collective insurance agreement signed by ENGIE, are equivalent to those provided to all ENGIE's senior managers in France.

Therefore, the Shareholders are asked to approve the two regulated agreements described in the Statutory Auditors' special report in Section 4.1.7 of the 2018 Registration Document.

## FOURTH RESOLUTION

### Approval, in application of Article L. 225-38 of the Commercial Code, of the benefit and healthcare coverages of Jean-Pierre Clamadiou, Chairman of the Board of Directors

Having reviewed the Statutory Auditors' special report on regulated agreements governed by Article L. 225-38 of the French Commercial

Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the agreements and commitments referred to in this report entered into in 2018 and duly notes the agreements and commitments entered into and previously approved by the Shareholders' Meeting that continued in 2018.





## Authorization to trade in the Company's shares (Resolution 5)

### Purpose

The Shareholders are asked to renew the authorization of the Board of Directors to repurchase shares of the Company for a period of 18 months, with corresponding cancellation on the same date of the previous authorization granted by the Combined Ordinary and Extraordinary General Shareholders' Meeting of May 18, 2018.

The purpose of the share buyback program and a full description of the authorization submitted to the vote are provided in the text of resolution 5 as well as in Section 5.1.4.2 of the 2018 Registration Document.

This resolution shall not apply during a public tender offer for the shares of the Company.

It should be noted that, as at December 31, 2018, the Company held 0.98% of its share capital, or 23,891,170 shares, essentially to cover its commitments to the beneficiaries of bonus shares and company savings plans.

## FIFTH RESOLUTION

### Authorization of the Board of Directors to trade in the Company's shares

After reviewing the terms of the share buyback program, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, authorizes the Board of Directors, or a duly authorized representative, to purchase the Company's shares in accordance with the terms and conditions set forth in Articles L. 225-209 *et seq.* of the French Commercial Code, European Regulation 596/2014 of April 16, 2014 on market abuse, related regulations of the European Commission, and Article 241-1 *et seq.* of the General Regulations of the AMF, and market practices accepted thereby in order to:

- maintain liquidity and stimulate the market for the Company's shares through an independent investment services provider that complies with the Code of Ethics recognized by the AMF;
- cancel all or a portion of the repurchased shares in accordance with Article L. 225-209 of the French Commercial Code, as part of a share capital reduction resolved upon or authorized by the Shareholders' Meeting;
- award or sell them to employees or former employees or officers or former officers of the Company and/or companies that are or will be affiliated with it under the terms and conditions provided for by the applicable regulations as part of any employee shareholding plan, including stock option plans and awards of outstanding shares;
- award or sell them to any French or foreign entity, with or without legal personality, whose sole purpose is to purchase, hold and dispose of shares of the Company as part of the implementation of one of the ENGIE group's international employee shareholding plans (including the leveraged "multiple" investment formulas), or any trusts set up to establish a Share Incentive Plan under English law;
- hold them for subsequent tendering in an exchange, payment or other transaction as part of external growth transactions, subject to an overall ceiling of 5% of the Company's share capital;
- use them for allocation upon the exercise of the rights attached to issued securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company; or
- implement any other market practices authorized or to be authorized by market authorities;

in accordance with the following terms and conditions:

- the maximum number of shares acquired by the Company during the buyback period may not exceed 10% of the Company's share capital, this percentage applying to adjusted capital based on transactions subsequent to this Shareholders' Meeting, provided that with respect to the specific case of shares repurchased under the liquidity contract, the number of shares taken into account for calculating the 10% limit corresponds to the number of shares purchased, less the number of shares sold during the term of the authorization;
- the aggregate amount of such purchases after expenses may not exceed €7.3 billion;
- the maximum purchase price may not exceed **€30** per share, excluding transaction costs.

The purchase, sale or transfer of shares may be performed at any time, except during a public tender offer for the shares of the Company, and by any means, on the open market or over the counter, including through block trades, public tender offers, or the use of options or forward financial instruments traded on a regulated market or over the counter or through the issue of securities convertible, exchangeable, redeemable or otherwise exercisable for shares of the Company, in accordance with the conditions provided by the market authorities and applicable regulations.

This authorization shall take effect at the end of this Shareholders' Meeting, for a period of **18 months**; it supersedes the unused portion of the authorization of the same kind granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018 in its 7<sup>th</sup> resolution.

The Shareholders' Meeting grants full powers to the Board of Directors, with power to delegate as provided by law, to:

- adjust the maximum purchase price above to reflect the impact on the share price of corporate transactions, such as a change in the share's par value, a capital increase through capitalization of reserves, the award of bonus shares, a stock split or reverse stock-split, the distribution of reserves or any other assets, capital write-offs or any other transaction involving the shareholders' equity;
- implement this authorization and if necessary, to set the terms and conditions applicable to the share buyback program, to place any buy and sell orders, enter into any and all agreements in view of updating the share registers, carry out all filings with the AMF and any other authorities, complete all formal recording requirements, and generally do all that is necessary for the purposes hereof.

## Re-appointment of four directors (Resolutions 6 to 9)

### Purpose

The directorships of Ann-Kristin Achleitner, Catherine Guillouard, Barbara Kux, Mari-Noëlle Jégo-Laveissière, Françoise Malrieu and Marie-José Nadeau, and of Edmond Alphandéry, Aldo Cardoso and Patrice Durand expire at the end of this Shareholders' Meeting.

Given that some directors have expressed a wish not to be reappointed and that other members are no longer independent, the Board of Directors, on the recommendation of the Appointments, Compensation and Governance Committee, proposes that you:

- in accordance with the terms of Resolutions 6 and 7, reappoint Françoise Malrieu and Marie-José Nadeau as independent directors for a period of four years;
- in accordance with the terms of Resolutions 8 and 9, reappoint as directors nominated by the State, pursuant to Article 6 of Ordinance 2014-948 of August 20, 2014 relating to the governance and transactions on the capital of partially state-owned companies, Patrice Durand and Mari-Noëlle Jégo-Laveissière for a period of four years.

If these resolutions are approved, and given the designation by ministerial order of the State representative pursuant to Article 4 of the above Ordinance, the Board of Directors will comprise 14 members.

The reduction of the number of Board members from 19 to 14 includes a reduction from 4 to 3 of the number of seats reserved for members that the State may designate or nominate pursuant to Articles 4 and 6 of the above Ordinance.

As a result of the 2008 merger between Gaz de France and SUEZ, the Board of Directors is currently larger than is generally observed in CAC 40 companies. The reduction in size is a response to a request regularly made by shareholders. This initial step to resize the Board will be assessed on conclusion of the 2019 fiscal year and, if necessary, will be adapted to suit the implementation of the new strategic plan. It has been defined with a view to preserving balanced diversity on the Board.

The biographies of the directors whose appointment or reappointment are submitted for your approval are provided on pages 12 to 15 of the Notice of Meeting.

### SIXTH RESOLUTION

#### Reappointment of a director (Françoise Malrieu)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby reappoints Françoise Malrieu as a director for a term of four years.

Françoise Malrieu's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2023 to approve the 2022 financial statements.

### SEVENTH RESOLUTION

#### Reappointment of a director (Marie-José Nadeau)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby reappoints Marie-José Nadeau as a director for a term of four years.

Marie-José Nadeau's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2023 to approve the 2022 financial statements.

### EIGHTH RESOLUTION

#### Reappointment of a director (Patrice Durand)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby reappoints Patrice Durand as a director for a term of four years.

Patrice Durand's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2023 to approve the 2022 financial statements.

### NINTH RESOLUTION

#### Reappointment of a director (Mari-Noëlle Jégo-Laveissière)

After reviewing the Board of Directors' report, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, hereby reappoints Mari-Noëlle Jégo-Laveissière as a director for a term of four years.

Mari-Noëlle Jégo-Laveissière's term will expire at the end of the Ordinary Shareholders' Meeting convened in 2023 to approve the 2022 financial statements.



### Approval of the components of compensation due or awarded for 2018 to each Corporate Officer of the Company (Resolutions 10 and 11)

#### Purpose

Pursuant to Article L. 225-100 II of the French Commercial Code, the following components of compensation due or awarded for the year ended to each corporate officer of the Company are submitted to the *ex-post* vote of the Shareholders:

- the fixed portion;
- the annual variable portion with performance criteria for determining its amount;
- extraordinary compensation;
- stock options, performance shares and multi-year variable compensation plans with performance criteria for determining these components of compensation;
- compensation associated with the commencement or termination of duties;
- supplementary collective pension plan; and
- benefits of any kind.

By voting on resolution 10, the Shareholders are asked to approve the components of compensation due or awarded for 2018 for the period May 18 to December 31, 2018 to Jean-Pierre Clamadieu, Chairman of the Board of Directors, as described in Section 4.1.4.1.8 of the 2018 Registration Document and in the Board of Directors' report on corporate governance.

By voting on resolution 11, the Shareholders are asked to approve the components of compensation due or awarded for 2018 to Isabelle Kocher, Chief Executive Officer, as described in Section 4.1.4.1.8 of the 2018 Registration Document and in the Board of Directors' report on corporate governance.

These components of compensation due or awarded for 2018 are consistent with the compensation policy approved by an *ex-ante* vote of the Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018.

As a reminder, Gérard Mestrallet, Chairman of the Board until May 18, 2018, received no compensation in respect of his office for 2018.

#### TENTH RESOLUTION

##### Approval of the components of compensation due or awarded for the period May 18 to December 31, 2018, to Jean-Pierre Clamadieu, Chairman of the Board of Directors

After reviewing the Board of Directors' report on corporate governance, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves on the components of compensation due or awarded for the period May 18 to December 31, 2018, to Jean-Pierre Clamadieu, Chairman of the Board of Directors, as described in Section 4.1.4.1.8 of the 2018 Registration Document.

#### ELEVENTH RESOLUTION

##### Approval of the components of compensation due or awarded for 2018 to Isabelle Kocher, Chief Executive Officer

After reviewing the Board of Directors' report on corporate governance, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the components of compensation due or awarded in 2018 to Isabelle Kocher, Chief Executive Officer, as described in Section 4.1.4.1.8 of the 2018 Registration Document.

## Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind attributable to the Corporate Officers (Resolutions 12 and 13)

### Purpose

In accordance with Article L. 225-37-2 of the French Commercial Code, the principles and criteria for the determination, distribution and allocation of the fixed, variable, and extraordinary components of the total compensation and benefits of any kind attributable to the corporate officers for their service, which form the compensation policy concerning them, are submitted to the shareholders for an *ex-ante* vote.

By voting on resolution 12, the Shareholders are asked to approve this compensation policy for the Chairman of the Board of Directors.

By voting on resolution 13, the Shareholders are asked to approve this compensation policy for the Chief Executive Officer.

The components of these compensation policies, as well as, where applicable, the respective weightings of the fixed, variable and extraordinary portions, which you are asked to approve, were set by the Board of Directors on February 27, 2019, on the recommendation of the Appointments, Compensation and Governance Committee, and are presented in Section 4.1.4.1.9 of the 2018 Registration Document and on pages 38 and 39 of the Notice of Meeting.

### TWELFTH RESOLUTION

**Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and extraordinary components of total compensation and benefits of any kind attributable to the Chairman of the Board of Directors**

After reviewing the Board of Directors' report on corporate governance, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the principles and criteria for the determination, distribution and allocation of the fixed, variable and extraordinary components of total compensation and benefits of any kind attributable to the Chairman of the Board of Directors as of January 1, 2019, as presented in this report and appearing in Section 4.1.4.1.9 of the 2018 Registration Document.

### THIRTEENTH RESOLUTION

**Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and extraordinary components of total compensation and benefits of any kind attributable to the Chief Executive Officer**

After reviewing the Board of Directors' report on corporate governance, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the principles and criteria for the determination, distribution and allocation of the fixed, variable and extraordinary components of total compensation and benefits of any kind attributable to the Chief Executive Officer as of January 1, 2019, as presented in this report and appearing in Section 4.1.4.1.9 of the 2018 Registration Document.



## B. Resolutions submitted to the Extraordinary Shareholders' Meeting

Delegations of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, without preferential subscription rights, reserved for employees who are members of employee saving plans as well as for any entity constituted with the purpose of subscribing, holding and disposing of shares of the Company or other financial instruments as part of a Group international employee shareholding plan (Resolutions 14 and 15)

### Purpose

The Group aims to increase employee shareholding until it represents a substantial proportion of the share capital and voting rights. This lever makes it possible to involve employees in its plans in a different way and to enable them to share the value that they help to create.

The Link 2018 deal is part of this approach.

At the end of 2018, employees held 3.97% of ENGIE's share capital.

The Shareholders are therefore asked to renew the authorizations granted to the Board of Directors to carry out additional employee shareholding transactions at the time of its choosing.

Under resolution 14, the Board of Directors would be authorized, for a period of 26 months from this Shareholders' Meeting, to increase the share capital on one or more occasions, without preferential subscription rights, for the benefit of employees who are members of one or more employee savings plans, up to the maximum nominal amount of 2% of the share capital on the date of implementation of the authorization, including the implementation of so-called "Multiple" formulas, noting that this 2% ceiling is common with all capital increases carried out under resolution 15 of this Shareholders' Meeting.

Under resolution 15, the Board of Directors would be authorized, for a period of 18 months from the date of this Shareholders' Meeting, to increase the share capital on one or more occasions, without preferential subscription rights, for the benefit of any entity whose sole purpose is to purchase, hold and dispose of Company shares or other financial instruments as part of the implementation of a Group international employee shareholding plan, for a maximum nominal amount of 0.5% of the share capital on the date of implementation of the authorization, noting that such issues will be counted against the 2% overall ceiling set in resolution 14.

The amount of the capital increases thus carried out would be deducted from the overall ceiling of €265 million referred to in resolution 23 of the Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018.

The issue prices of the shares may not be less than the average listed price of the ENGIE share during the 20 trading days preceding the date of the decision setting the opening date of the subscription period, less a discount that may not exceed the maximum discount permitted under the laws in force when the delegation is implemented.

However, with regard to capital increases for the benefit of any entity whose sole purpose is to purchase, hold and dispose of shares or other financial instruments as part of an international employee shareholding plan, or any trusts set up to establish a Share Incentive Plan under UK law, the Board of Directors may set a subscription price other than that set under resolution 14 of this Shareholders' Meeting, should this be required by applicable local law. In all cases, this price may not be less than the average price, less a discount that may not exceed the maximum discount authorized by the laws in force when the delegation is implemented, of the ENGIE share during the 20 trading days preceding the date of the decision:

- (i) setting the opening date of the subscription period for the capital increase and/or share offer for employees who are members of any company savings plan pursuant to resolution 15, or
- (ii) if the employee shareholding offer is made through the sale of shares as part of any employee savings plan, setting the opening date of the share purchase period for employees participating in the employee savings plan.

## FOURTEENTH RESOLUTION

### Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, without preferential subscription rights, for the benefit of ENGIE group employee savings plan members

After reviewing the Board of Directors' report and the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138 and L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, as well as Articles L. 3332-18 *et seq.* of the French Labor Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholders' Meeting:

1. delegates its authority to the Board of Directors to increase the share capital on one or more occasions, by a maximum nominal amount representing **2%** of the share capital on the date of implementation of the authorization, noting that this ceiling shall apply to all capital increases carried out under resolution 15 of this Shareholders' Meeting, by issuing shares or securities giving access to equity securities to be issued, reserved for members of one or more company savings plans to be implemented within the Group, which consists of the Company and the French or international companies included in the Company's scope of consolidation pursuant to Article L. 3344-1 of the French Labor Code, on the understanding that this resolution may be used to implement the leveraged "multiple" investment formulas. This amount will be deducted from the overall ceiling referred to in resolution 23 of the Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018, or from the amount of any ceiling provided for by a resolution of the same kind that may succeed it during the period of validity of this delegation;
2. sets the term of validity of this delegation at **26 months** from the date of this Shareholders' Meeting and renders ineffective as of this date the unused portion of the similar delegation given under resolution 26 of the Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018;
3. resolves that the issue price of new shares shall be determined under the terms laid down in Articles L. 3332-18 *et seq.* of the French Labor Code and shall not be less than the average listed price of the ENGIE share on the NYSE Euronext Paris stock exchange during the 20 trading sessions prior to the date of the decision setting the opening date of the subscription period for the capital increase reserved for Company employee savings plan members, less a discount that may not exceed the maximum discount authorized by the laws in force when the delegation is implemented. The Shareholders' Meeting nonetheless authorizes the Board of Directors to reduce or eliminate the aforementioned discount as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems. In case of issue of securities giving access to equity securities to be issued, the price will also be determined by reference to the terms described in this paragraph;
4. authorizes the Board of Directors to award, free of consideration, to the beneficiaries mentioned above, where applicable, and in addition to shares or share equivalents to be subscribed in cash, new or existing shares or share equivalents in substitution for all or a portion of the discount and/or the matching contribution, provided that the benefit from such award does not exceed the statutory or regulatory limits pursuant to Articles L. 3332-21 and L. 3332-11 of the Labor Code. The maximum nominal amount of capital increases that may be made immediately or in the future as a result of the award of bonus shares or share equivalents shall be counted against the overall ceilings referred to in paragraph 1 above;
5. resolves to cancel the shareholders' preferential subscription rights to the securities covered by this authorization in favor of the beneficiaries mentioned above. In addition, the said Shareholders also waive any right to the bonus shares or share equivalents that would be issued pursuant to this resolution;
6. resolves that the Board of Directors, or a representative duly authorized in accordance with the law, shall have full powers to implement this authorization, within the limits and under the conditions specified above, and in particular to:
  - determine, in accordance with legal requirements, the list of companies whose members of one or more Company employee savings plans may subscribe to the shares or securities thus issued and to receive, where applicable, bonus shares or securities giving access to the capital,
  - decide whether subscriptions may be made directly or through employer-sponsored mutual funds or other vehicles or entities allowed by applicable laws or regulations,
  - determine the criteria, if any, that beneficiaries of capital increases must meet,
  - set the opening and closing dates for subscription periods,
  - determine the amounts of the issues that will be carried out under this authorization and set, *inter alia*, the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement for the securities (including retroactively) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,
  - in the event of an award of bonus shares or securities giving access to the capital, set the number of shares or share equivalents to be issued, the number allocated to each beneficiary, and set the dates, periods, terms and conditions for awarding such shares or securities in accordance with current statutory and regulatory requirements, and in particular decide whether to fully or partially substitute the allocation of such shares or securities for the discounts provided above, or to deduct the equivalent value of such shares from the total amount of the matching contribution, or to combine these two options,
  - record the completion of the capital increases in the amount of subscribed shares after any reductions in the event of oversubscription,
  - where applicable, charge the costs of the capital increases against the amount of the relevant premiums and deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from each capital increase,
  - enter into all agreements, carry out directly or indirectly by proxy all actions, including to proceed with all formal recording requirements required following capital increases, amend the bylaws accordingly and, generally, conclude all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions, and accomplish all formal recording requirements required for the issue, listing and financial administration of the securities issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase;





7. authorizes the Board of Directors, under the terms of this delegation, to proceed with the sale of Company shares to the Beneficiaries as provided by Article L. 3332-24 of the French Labor Code.

### FIFTEENTH RESOLUTION

#### **Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities giving access to equity securities to be issued, without preferential subscription rights, in favor of any entity whose sole purpose is to subscribe, hold and sell shares or other financial instruments as part of the implementation of an international employee shareholding plan of the ENGIE group**

After reviewing the Board of Directors' report and the Statutory Auditors' report, and in accordance with Articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138 of the French Commercial Code, the Shareholders' Meeting, pursuant to the quorum and majority requirements applicable to the Extraordinary Shareholders' Meeting:

1. delegates its authority to the Board of Directors to increase the share capital, on one or more occasions, by issuing shares and/or securities giving access to capital securities to be issued, reserved for the category of legal persons comprising any entity under French or foreign law, with or without legal personality, whose sole purpose is to purchase, hold and sell shares or other financial instruments as part of the implementation of one of the ENGIE group's international employee shareholding plans, including leveraged "Multiple" investment formulas, or any trusts set up to establish a Share Incentive Plan under UK law;
2. resolves that the maximum nominal amount of capital increases that may be carried out immediately or in the future pursuant to this resolution may not exceed **0.5%** of the share capital on the date of implementation of the delegation, noting that this amount will be deducted from the ceiling of **2%** of the share capital of the delegation under resolution 14, as well as the overall ceiling referred to in resolution 23 of the Extraordinary and Ordinary Shareholders' Meeting of May 18, 2018, or from the amount of any ceiling provided for by a resolution of the same kind that may succeed it during the period of validity of this delegation;
3. sets the term of validity of this delegation at **18 months** from the date of this Shareholders' Meeting and renders ineffective the unused portion of the similar delegation given under resolution 27 of the Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018;
4. delegates its authority to the Board of Directors to select the entity referred to in paragraph 1 above;
5. resolves that the final amount of the capital increase will be set by the Board of Directors, which shall have full powers to this effect;
6. resolves that the amount of subscriptions by each employee may not exceed the limits that will be set by the Board of Directors under this authorization and that, in the event of excess employee subscriptions, these will be reduced in accordance with the rules defined by the Board of Directors;
7. resolves to cancel the shareholders' preferential subscription rights to all shares and securities giving access to equity securities that may be issued under this resolution in favor of the beneficiaries mentioned in paragraph 1 above and to reserve the subscription to all such shares and securities for that category of beneficiaries. These shareholders also waive their preferential subscription rights to subscribe ordinary shares to which the securities issued pursuant to this authorization may entitle them;
8. resolves that the issue price of the new shares may not be less than the average listed price of the ENGIE share on the Euronext Paris stock exchange during the 20 trading days preceding the date of the decision (i) setting the opening date of the subscription period for the capital increase and/or share offer carried out under resolution 14 of this Shareholders' Meeting, or (ii) if the employee shareholding offer was made as part of any employee savings plan, less a discount that may not exceed the maximum discount authorized by the laws in force when the delegation is implemented. The Shareholders' Meeting nonetheless expressly authorizes the Board of Directors to reduce or eliminate the aforementioned discount as it sees fit, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems, noting that the price so determined may differ from the price set for the capital increase carried out pursuant to resolution 14 of this Shareholders' Meeting, and/or the sale of shares carried out as part of any employee savings plan;
9. resolves that the Board of Directors may determine the methods of subscription to be presented to the employees in each relevant country, subject to applicable local laws, and may select the countries to be included from among those in which the ENGIE group has consolidated subsidiaries pursuant to Article L. 3344-1 of the Labor Code and those of such subsidiaries whose employees will be able to participate in the program;
10. resolves that the amount of the capital increase or of each capital increase shall be limited, where applicable, to the amount of subscriptions received by the Company, in accordance with applicable statutory and regulatory requirements;
11. delegates full powers to the Board of Directors, or a representative duly authorized in accordance with the law, to implement this authorization, within the limits and under the above-mentioned terms and conditions, and more specifically to:
  - determine the amounts of the issues that will be carried out under this delegation and set, inter alia, the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement for the securities (including retroactively) as well as any other terms and conditions of issue in accordance with current statutory and regulatory requirements,
  - where applicable and at its sole discretion, charge the costs of such a capital increase against the amount of the relevant premiums and deduct from this amount the sums necessary to raise the legal reserve to one-tenth of the capital resulting from each capital increase, and
  - generally, enter into all agreements, in particular to ensure completion of the proposed issues, record the completion of the capital increase and amend the bylaws accordingly, take all measures and decisions and accomplish all formal recording requirements required for the issue, listing and financial administration of the shares issued under this authorization and for the exercise of the rights attached thereto or required after each completed capital increase.



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## Powers for formalities (Resolution 16)

**Purpose**

Resolution 16 is a customary resolution that enables the formal recording requirements required by law to be carried out after the Shareholders' Meeting.

### SIXTEENTH RESOLUTION

#### Powers to implement the resolutions adopted by the General Shareholders' Meeting and to perform the related formalities

The Shareholders' Meeting grants full powers to the bearer of the original or a copy or extract of the minutes of this Shareholders' Meeting to carry out all filings and other formal recording requirements as required.



# 5

## Board of Directors' Report on the resolutions

submitted to the Ordinary and Extraordinary Shareholders' Meeting of May 17, 2019

### Board of Directors report on the resolutions presented to the Ordinary Shareholders' Meeting

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#### Approval of transactions and annual financial statements for fiscal year 2018 (1<sup>st</sup> resolution)

The Shareholders are asked to approve ENGIE's transactions and parent company financial statements for the fiscal year 2018, which resulted in a net income of €1,102,065,471.

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#### Approval of the consolidated financial statements for fiscal year 2018 (2<sup>nd</sup> resolution)

The Shareholders are asked to approve the ENGIE group's consolidated financial statements for the year ended December 31, 2018, which resulted in a consolidated net income, Group share, of €1,033,270,412.

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#### Appropriation of net income and declaration for fiscal year 2018 (3<sup>rd</sup> resolution)

The purpose of the **3<sup>rd</sup> resolution** is to appropriate the net income and declare the dividend for fiscal year 2018.

The dividend distributed comprises an ordinary dividend of €0.75 per share, in accordance with the Group's goal stated on March 8, 2018 when the 2017 full-year results were announced, and confirmed on July 26, 2018 when the 2018 half-year results were announced.

As from 2020, the annual dividend will be paid once, at the end of the Ordinary Shareholders' Meeting to approve the annual financial statements. To absorb the impact of this transition on shareholders in 2019, an exceptional dividend of €0.37 per share is submitted for shareholder approval, which will bring the total dividend distribution decided by this Shareholders' Meeting to €1.12 per share.

*(in euros)*

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#### Distributable amount

Net income for fiscal year 2018	1,102,065,471
Previous retained earnings	288,976,415
Other reserves	255,692,382
Share premium account	32,565,413,573

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**TOTAL AMOUNT AVAILABLE FOR DISTRIBUTION**

**34,212,147,840**

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*(in euros)***Proposed distribution**(Including the supplementary dividend): <sup>(1)</sup>

• interim dividend of €0.37 per share paid on October 12, 2018 as part of the 2018 dividend	891,697,196
• final dividend to be paid out for 2018 <sup>(1)</sup>	1,850,805,602
<b>THE TOTAL DIVIDEND FOR FISCAL YEAR 2018 OF</b>	<b>2,742,502,798</b>

will be paid out of

• net income for the period, in the amount of	1,102,065,471
• retained earnings, in the amount of	288,976,415
• reserves, in the amount of	255,692,382
• merger premium, in the amount of	1,095,768,530

*(1) Based on the number of shares comprising the share capital at December 31, 2018, i.e. 2,435,285,011 shares in total, including 217,337,896 registered shares at December 31, 2018 granting access to the 10% dividend supplement, following application of the ceiling of 0.5% of share capital per shareholder.*

If the Shareholders approve this proposal, the dividend for 2018 will be set at €1.12 per share, and the supplementary dividend will be set at €0.112 per share, for a total dividend payout of €2,742,502,798.

In accordance with Article 26.2 of the bylaws, a 10% supplementary dividend amounting to an additional €0.112 per share, will be allocated to shares that have been registered for at least two years as of December 31, 2018, and which will be held in registered form by the same shareholder until May 23, 2019, the dividend payment date. This increase may not apply for a single shareholder to a number of shares representing more than 0.5% of the share capital.

After deduction of the interim dividend of €0.37 per share, paid on October 12, 2018, from the total dividend for fiscal year 2018, and corresponding to the number of shares carrying dividend rights at

that date, or 2,409,992,421 shares, the final net dividend for 2018 amounts to €0.75 per share for shares carrying rights to an ordinary dividend, plus the supplementary dividend of €0.112 per share for shares carrying rights to the supplementary dividend.

On the date of the dividend payment, the dividend corresponding to the Company's treasury shares will be allocated to "Other reserves." As of February 26, 2019, the Company held 23,891,178 of its own shares.

Similarly, if some of the 217,337,896 registered shares carrying rights to the supplementary dividend as of December 31, 2018 ceased to be held in registered form between January 1, 2019 and May 23, 2019, the amount of the supplementary dividend corresponding to such shares will be allocated to "Other reserves."

## Approval of benefit and healthcare coverages of the Board of Directors, pursuant to Article L. 225-38 of the French Commercial Code (4<sup>th</sup> resolution)

In accordance with Articles L. 225-38 et seq. of the French Commercial Code, the Board of Directors proposes that you approve the following regulated agreements, as described in the Statutory Auditors' special report found in Section 4.1.7.1 of the 2018 Registration Document:

- benefit coverage;
- healthcare coverage.

Following the *ex ante* vote on the remuneration policy at the Shareholders' Meeting of May 18, 2018, the Board of Directors

decided, on June 19, 2018, to grant Jean-Pierre Clamadieu benefit coverage with immediate effect.

Likewise, at its meeting of December 11, 2018 the Board of Directors decided to grant him healthcare coverage which was arranged on March 4, 2019.

These two plans, which are contained in a group insurance policy subscribed by ENGIE, are equivalent to those in place for all senior managers of ENGIE in France.

## Authorization of the Board of Directors to trade in the Company's shares (5<sup>th</sup> resolution)

On May 18, 2018, the Shareholders' Meeting authorized the Company to trade in its own shares under the following terms and conditions:

- maximum purchase price: **€30** per share (excluding transaction costs);
- maximum shareholding: 10% of the share capital;
- maximum percentage of shares purchased during the term of the program: 10% of the shares comprising the share capital as of the date of this Shareholders' Meeting;
- maximum amount of purchases: €7.3 billion.

Between the Shareholders' Meeting of May 18, 2018 and February 26, 2019, the Company has:

- purchased 20,845,759 shares for a total value of €279.5 million (an average price of €13.4 per share), of which 9,734,648 shares under the liquidity agreement and 11,111,111 shares under the share buyback program;
- sold 9,734,648 shares for a total value of €128 million (an average price of €13.5 per share) under the liquidity agreement.

The authorization granted by the Shareholders' Meeting of May 18, 2018 to trade in the Company's shares will expire on November 17, 2019.

Consequently, the Shareholders are now asked to grant the Board of Directors a new authorization to trade in the Company's shares, with corresponding cancellation of the unused portion of the previous authorization, for an additional period of **18 months**, as from the date of this Shareholders' Meeting.

For the purposes mentioned hereinafter, this new authorization complies with the terms and conditions set forth in Articles L. 225-209 et seq. of the French Commercial Code, European Regulation No. 596/2014 of April 16, 2014 on market abuse, related regulations of the European Commission, Articles 241-1 et seq. of the General Regulations of the *Autorité des Marchés Financiers* (AMF – French Financial Markets Authority), and market practices accepted by the AMF.

Share purchases help in stimulating the share price on the Paris and Brussels stock exchanges by an independent investment services provider that complies with the Code of Ethics recognized by the *Association Française des Entreprises d'Investissement* (AFEI). They also allow the subsequent cancellation of shares in order to improve the return on equity and earnings per share. The shares purchased may also be used to implement programs for employees or corporate officers, including stock option plans to purchase or subscribe for shares, bonus share awards, or employee share ownership plans set up for company-sponsored employee savings plans. They may also be used to carry out financial transactions, including transfers, sales or exchanges, and to ensure coverage of

securities convertible into Company shares. The Company may hold and subsequently deliver such shares in exchange, payment, or other, in connection with external growth transactions, within the limit of 5% of the share capital, or to implement any other market practices allowed or that may be allowed by the authorities, subject to communicating such information to the Company's shareholders.

This resolution could be used in the implementation of employee savings plans through the transfer of treasury shares to employees, instead of through the capital increases which are subject of the **14<sup>th</sup> and 15<sup>th</sup> resolutions** submitted to this Shareholders' Meeting.

This resolution shall not apply during a public tender offer for the shares of the Company.

The proposed terms and conditions of the new authorization are as follows:

- maximum purchase price: **€30** per share (excluding transaction costs);
- maximum shareholding: 10% of the share capital;
- maximum percentage of shares acquired during the term of the program: 10% of shares comprising the share capital as of the date of this Shareholders' Meeting;
- maximum amount of purchases: €7.3 billion.

It is, however, specified that with respect to the particular case of shares purchased under the liquidity contract, the number of shares taken into account for calculating the 10% limit shall correspond to the number of shares purchased minus the number of shares resold during the term of the authorization.

## Reappointment of 4 Directors (6<sup>th</sup> to 9<sup>th</sup> resolutions)

The directorships of Mses Ann-Kristin Achleitner, Catherine Guillouard, Barbara Kux, Mari-Noëlle Jégo-Laveissière, Françoise Malrieu and Marie-José Nadeau, and of Mrs Edmond Alphandéry, Aldo Cardoso and Patrice Durand expire at the end of this Shareholders' Meeting.

Given that some directors have expressed a wish not to be reappointed and that other members are no longer independent, the Board of Directors, on the recommendation of the Appointments, Compensation and Governance Committee, has made reducing its own size a priority.

As a result of the 2008 merger between Gaz de France and SUEZ, the Group's Board of Directors is currently larger than is generally observed in CAC 40 companies. The reduction in size is a response to a request regularly made by shareholders. This initial step to resize the Board will be assessed on conclusion of the 2019 fiscal year and, if necessary, will be adapted to suit the implementation of the new strategic plan. It has been defined with a view to preserving balanced diversity on the Board.

If these resolutions are approved, and given the designation by ministerial order of the State representative pursuant to Article 4 of Ordinance 2014-948 of August 20, 2014 relating to the governance and transactions on the capital of partially state-owned companies, the Board of Directors will be composed of 14 members. This reduction from 19 to 14 members includes a reduction from 4 to 3 of the number of seats reserved for members that the State may designate or nominate pursuant to Articles 4 and 6 of the aforementioned ordinance.

### REAPPOINTMENT OF TWO DIRECTORS (6<sup>th</sup> and 7<sup>th</sup> RESOLUTIONS)

Based on the recommendations of the Appointments, Compensation and Governance Committee, under the 6<sup>th</sup> and 7<sup>th</sup> resolutions, the Shareholders are asked to reappoint Mses Françoise Malrieu and Marie-José Nadeau as independent Directors, for a four-year term expiring at the end of the Ordinary Shareholders' Meeting that will be convened in 2023 to approve the financial statements for the fiscal year ended December 31, 2022.

### REAPPOINTMENT OF TWO DIRECTORS PROPOSED BY THE STATE (8<sup>th</sup> and 9<sup>th</sup> RESOLUTIONS)

At the proposal of the State, in accordance with Article 6 of Ordinance 2014-948 of August 20, 2014, concerning governance and transactions involving the share capital of partially State-owned companies, under the 8<sup>th</sup> and 9<sup>th</sup> resolutions, the Shareholders are asked to reappoint M. Patrice Durand and Ms. Mari-Noëlle Jégo-Laveissière as Directors, for a four-year term expiring at the end of the Ordinary Shareholders' Meeting that will be convened in 2023 to approve the financial statements for the fiscal year ended December 31, 2022.

Their biographies are set out on pages 12 to 15 of the Notice of Meeting.

## Approval of the components of compensation due or awarded for 2018 to each Corporate Officer of the Company (10<sup>th</sup> and 11<sup>th</sup> resolutions)

In accordance with Article L. 225-100 II of the French Commercial Code, the Shareholders' Meeting of May 17, 2019 will vote on the fixed, variable and extraordinary components of the total compensation and benefits in kind paid or awarded to Jean-Pierre Clamadieu, Chairman of the Board of Directors, and Isabelle Kocher, Chief Executive Officer, for 2018.

Under Article R. 225-29-1 of the French Commercial Code, the components of total compensation and benefits of any kinds are as follows:

- directors' fees;
- annual fixed compensation;
- annual variable compensation;
- multi-annual variable compensation;
- stock subscription or purchase option awards;
- bonus share awards;
- extraordinary compensation;
- compensation or benefits due or likely to be due on commencement of function;
- the commitments mentioned in the first and sixth paragraphs of Article L. 225-42-1 of the French Commercial Code;
- compensation components and benefits of any kind due or likely to be due to one of the persons mentioned in the first paragraph of Article L. 225-37-2 of the French Commercial Code, by virtue of the agreements entered into, directly or through an intermediary, because of the person's office, with the company in which the corporate office is held, any company controlled by it within the meaning of Article L. 233-16 of the French Commercial Code, any company that controls it, within the meaning of the same Article, or any company placed under the same control as it, within the meaning of the that Article;
- any other compensation component that can be awarded by virtue of the office;
- benefits of any kind.

The variable or extraordinary compensation components, the payment of which was subject to approval by an Ordinary General Shareholders' Meeting, may only be paid after the compensation components of the person concerned have been approved by a Shareholders' Meeting.

As a reminder, Gérard Mestrallet, Chairman of the Board of Directors until May 18, 2018, received no compensation in respect of his office in 2018.

### COMPENSATION COMPONENTS DUE OR AWARDED FOR 2018 TO JEAN-PIERRE CLAMADIEU, CHAIRMAN OF THE BOARD OF DIRECTORS

Compensation components	Amount	Details
Fixed compensation	€217,339	The fixed compensation of Jean-Pierre Clamadieu amounts to €350,000 for a complete year, i.e €217,339 for the period from May 18, 2018 to December 31, 2018.
Annual variable compensation	None	Jean-Pierre Clamadieu receives no annual variable compensation.
Employer contribution to a retirement plan	None	Jean-Pierre Clamadieu receives no employer pension contribution.
Multi-annual variable compensation	None	Jean-Pierre Clamadieu receives no multi-annual variable compensation.
Directors' fees	None	Jean-Pierre Clamadieu receives no directors' fees.
Extraordinary compensation	None	Jean-Pierre Clamadieu receives no extraordinary compensation.
Allocation of stock options, Performance Shares and any other long-term compensation	None	Jean-Pierre Clamadieu is not allocated stock options, Performance Shares or any other long-term compensation.
Compensation associated with the commencement or termination of duties	None	Jean-Pierre Clamadieu receives no compensation associated with the commencement or termination of duties.
Supplementary pension plan	None	Jean-Pierre Clamadieu is not a beneficiary of any supplementary pension plan.
Benefits in kind	None	Jean-Pierre Clamadieu did not benefit from the use of a company vehicle.

## COMPENSATION COMPONENTS DUE OR AWARDED FOR 2018 TO ISABELLE KOCHER, CHIEF EXECUTIVE OFFICER

Compensation components	Amount	Details
Fixed compensation	€1,000,000	The fixed remuneration of Isabelle Kocher was set at €1,000,000.
Annual variable compensation	€641,760	<p>Isabelle Kocher's variable compensation for 2018 to be paid in 2019 is broken down into two components: a quantifiable component (60%) and a qualitative component (40%).</p> <p>For the quantifiable component, the criteria used are net recurring income, Group share, per share (50%), and free cash flow, ROCE (return on capital employed) and net debt (each counting for one-sixth of the overall total) (50%). The quantifiable targets for 2018 were based on the Group's budget as presented to the Board of Directors on March 7, 2018.</p> <p>For the qualitative component, the criteria used were as follows:</p> <ol style="list-style-type: none"> <li><b>1. Develop long-term growth drivers (40%)</b> <ul style="list-style-type: none"> <li>Pursue and strengthen organic growth via existing offerings and by developing new skills and customer solutions.</li> <li>Contribute to growth through acquisitions in the BtoB, BtoT and high-tech business lines.</li> </ul> </li> <li><b>2. Prepare post-2025 options in Belgium (20%)</b></li> <li><b>3. CSR, emphasizing the employer's social responsibility (20%)</b> <ul style="list-style-type: none"> <li>Make employee engagement and commitment one of the main levers for the Group's transformation and performance (employee survey).</li> <li>Continue to adapt internal skills to meet organizational and customer solutions needs.</li> <li>Embed new management practices and the concept of organizational agility within the Group's culture.</li> </ul> </li> <li><b>4. Develop the Digital &amp; Innovation road map (10%)</b> <ul style="list-style-type: none"> <li>Define the strategy for the three-year plan and the 2030 targets.</li> <li>Adapt the internal organization and partnerships based on the objectives set.</li> </ul> </li> <li><b>5. Make the customer's perception of the brand and the image a key element in the Group's transformation and performance (10%)</b> <ul style="list-style-type: none"> <li>Continue to bring the commercial offerings into line the Group's strategy.</li> <li>Develop a communication program and build brand awareness.</li> <li>Develop Know Your Customer (KYC) and make customer satisfaction a drive of cultural change (NPS: net promoter score).</li> </ul> </li> </ol> <p>At its meeting of February 27, 2019, the Board of Directors, on the recommendation of the Appointments, Compensation and Governance Committee:</p> <ul style="list-style-type: none"> <li>noted that the success rate of the quantifiable criteria was 85.46%<sup>(1)</sup>;</li> <li>set the success rate of the qualitative criteria at 101.00%.</li> </ul> <p>Based on the respective weightings of the quantifiable (60%) and qualitative (40%) criteria, the overall success rate was determined to be 91.68%.</p> <p>The variable component for 2018 is therefore €641,760. It will only be paid to Isabelle Kocher if approved by the shareholders at the Shareholders' Meeting of May 17, 2019.</p>

(1) For the quantifiable component (representing 60% of the variable compensation), the results achieved were: Net recurring income Group share per share (1/2): 82.52%; ROCE (1/6): 94.06%; Free cash flow (1/6): 105.51%; Net debt (1/6): 65.63%.



Compensation components	Amount	Details
Employer contribution to retirement plan	€410,440	At its meeting of May 3, 2016, the Board of Directors voted to maintain the employer contribution arrangement from which Isabelle Kocher benefited when she was Chief Operating Officer. Under this supplementary pension plan system, the Company does not guarantee the amount of pension but pays an annual employer contribution, half of which comprises contributions paid to a third-party organization under an optional defined contribution pension plan (Article 82) and half is a cash sum, given the immediate taxation on commencement of this new mechanism. The employer contribution corresponds to 25% of the sum of the fixed compensation and the actual variable compensation accrued for the given year. It also depends on the Company's performance, since the calculation base already includes the variable portion linked to the Group's results. For 2018, this employer contribution is €410,440, paid subject to shareholder approval at the Shareholders' Meeting of May 17, 2019.
Multi-annual variable compensation	None	Isabelle Kocher receives no multi-annual variable compensation.
Directors' fees	None	Isabelle Kocher receives no directors' fees.
Extraordinary compensation	None	Isabelle Kocher receives no extraordinary compensation.
Allocation of stock options, Performance Shares and any other long-term component of compensation	Valuation <sup>(1)</sup> : €789,600	On the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors, at its meeting of March 7, 2018, voted to award 120,000 Performance Units to Isabelle Kocher for 2018.  On December 6, 2011, the Board of Directors decided that the value of this element of compensation should not exceed 40% of the total compensation.
Compensation associated with the commencement or termination of duties	None	Isabelle Kocher's employment contract has been suspended since January 1, 2015. The Afep-Medef Code recommends that when an employee becomes an executive corporate officer, their employment contract with the company should be terminated. While this recommendation does not apply to deputy CEOs, it does apply to Chief Executive Officers. When Isabelle Kocher was appointed Chief Executive Officer after serving as Chief Operating Officer, the Board of Directors nevertheless deemed it appropriate to maintain the suspension of her employment contract. The Board decided that the rights accrued by Isabelle Kocher in respect of the supplementary collective pension plans for executive officers up until December 31, 2014, which is the period prior to the suspension of her employment contract, would remain frozen and preserved, which implied keeping her employment contract suspended. ENGIE's internal promotion policy assigns corporate officer positions to experienced executives with in-depth knowledge of the industry and markets in which ENGIE operates and who have had successful career paths within the Group. For these executives, the loss of rights associated with their employment contract and length of service would be a hindrance and counterproductive.  The suspended employment contract of Isabelle Kocher does not provide for specific compensation under a no-compete or golden parachute clause. As part of the Company's human resources policies, all employees of ENGIE Management Company receive severance compensation when their employment contract is terminated. Compensation due under said policies amounts to 3/5 of the monthly salary per year of service in the company or Group and is capped at 18 months' salary. "Monthly salary" is understood to mean one-twelfth of the annual fixed compensation of the current year plus the last variable component that was paid. Isabelle Kocher's length of service at the time of her appointment as Chief Executive Officer on May 3, 2016 was 13 years and seven months. Note that there is no system of hiring bonuses or golden parachutes in place for executive corporate officers at ENGIE and that no compensation is provided in respect of non-compete clauses.

(1) See note about this theoretical valuation in Section 4.1.4.1.7.

Compensation components	Amount	Details
Supplementary pension plan	None	<p>In addition to mandatory pension plans, until December 31, 2014, Isabelle Kocher benefited from the supplementary collective pension plans of the former SUEZ group (which she joined in 2002), consisting of a defined-contribution plan and a defined-benefit plan.</p> <p>The defined contribution plan (Article 83) is based on her gross annual compensation and the following contribution rates: 5% tranche A (equivalent to the annual social security limit), 8% tranche B (between one and four times the social security limit), 8% tranche C (between four and eight times the social security limit).</p> <p>The defined benefit plan (Article 39) is governed by Article L. 137-11 of the French Social Security Code. It is managed by ENGIE Management Company, a wholly owned French subsidiary of ENGIE. The beneficiaries of this plan are the executives and corporate officers of ENGIE Management Company who are registered with the French social security system and meet the following three conditions: (i) they received gross compensation above the limit for tranche B contributions to the AGIRC executive supplementary pension plan, <i>i.e.</i> over four times the annual Social security limit, (ii) they were working for a Group company when they retired, and (iii) they have wound up at least one basic pension plan. The annuity is calculated on the gross compensation received during the year in question, capped at 50 times the social security limit. The amount of compensation is that which is used to calculate social security contributions as defined in Article L. 242-1 paragraph 1 of the French Social Security Code.</p> <p>This plan provides for the payment of an annuity equal to the sum of the annual pension components calculated on 2% of the portion of gross annual compensation between four and eight times the social security limit (designated tranche C) and 4% of the portion of gross annual compensation between eight and fifty times the social security limit (designated tranche D), minus the above defined contribution plan calculated on tranche C of the compensation. If the plan beneficiary has continuous service of at least 10 years, the total annuity cannot be less than 20% of bracket C of average compensation for the last five years plus 30% of bracket D for the same compensation, nor more than 30% of bracket C plus 40% of bracket D. If their continuous service is less than 10 years, the corresponding rights are calculated pro rata on the basis of actual time worked.</p> <p>The rights under the defined benefit plan are "not guaranteed" since they require the employee to be employed by the Group at the time his or her pension is claimed under a mandatory for pension insurance plan.</p> <p>ENGIE Management Company is responsible for financing these plans and pays premiums to a third-party insurance company which it has contracted to manage the pensions, calculate the actuarial provisions for the annuities, and manage the payments. The corresponding social security costs borne by the Company amount to 24%.</p> <p>In accordance with the decisions of the Board of Directors on March 10 and May 3, 2016, Isabelle Kocher's entitlement to the supplementary collective defined contribution and defined benefit pension plans were frozen on suspension of her employment contract, <i>i.e.</i> at December 31, 2014.</p> <p>The rights accumulated from 2002 to 2014 under the collective defined benefit plan would result, subject to the condition of continuous service in the Group, in an annual annuity, estimated at year-end 2015, at the end of her career aged 65, of €145,456, before tax and social security deductions.</p>
Benefits in kind	€6,012	Isabelle Kocher benefits from the use of a company vehicle.

It should be noted that Isabelle Kocher was awarded 61,121 Performance Units for fiscal year 2015. At its meeting of February 27, 2019, the Board of Directors noted that the success rate for the performance conditions for these Performance Units was 33.33% <sup>(1)</sup>, *i.e.* 20,374 Performance Units. As of March 15, 2019, the share price of the underlying ENGIE share amounts to €13.26 per share.

Isabelle Kocher will have a period of three years, that is, until March 14, 2022, in which to exercise these Performance Units. If she exercises them, she must reinvest in ENGIE shares two-thirds of the income from the exercise of the PUs, net of tax and social security withholding, until the shareholding target for ENGIE shares is equal to two years of her fixed compensation.

(1) Final vesting depended on a triple performance condition, with each criterion accounting for one third of the total:  
- TSR (Total Shareholder Return) of the ENGIE share price compared with those companies on the Eurostoxx Utilities (Eurozone) sectorial index for the period December 2018 to January 2019, compared with November to December 2015;  
-RNRPG (Net Recurring Income, Group share) for 2017 and 2018, compared with the target RNRPG set out in the budget for the same years (pro forma);  
- 2018 ROCE compared with the target 2018 ROCE in the MTBP presented to the Board of Directors on February 24, 2016.  
Only the criterion on RNRPG was achieved, resulting in a success rate of 33.33%.

## Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable, and exceptional components of the total compensation and benefits of any kind attributable to the Corporate Officers (12<sup>th</sup> and 13<sup>th</sup> resolutions)

### COMPENSATION OF THE CHAIRMAN OF THE BOARD FOR 2019

As recommended by the Appointments, Compensation and Governance Committee, the Board of Directors, at its meeting of February 27, 2019, approved the principles and criteria for determining, structuring and awarding the fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to the Chairman of the Board of Directors in respect of this mandate for the 2019 financial year.

The compensation of the Chairman of the Board of Directors includes a fixed annual salary. It does not include any annual or multi-year variable compensation or long-term incentive plan.

The Board of Directors decided to increase the fixed annual compensation from €350,000 to €450,000 prorata temporis as from March 2, 2019, when Jean-Pierre Clamadieu's duties as executive corporate officer at another company come to an end.

In accordance with current policy, executive corporate officers do not receive directors' fees for their participation in the work of the Board and its committees.

The Chairman of the Board receives benefit coverage and, as from March 4, 2019, healthcare coverage.

He may benefit from the use of a company vehicle.

### COMPENSATION OF THE CHIEF EXECUTIVE OFFICER FOR 2019

As recommended by the Appointments, Compensation and Governance Committee, the Board of Directors, at its meeting of February 27, 2019, decided to maintain unchanged the various components of the compensation policy for the Chief Executive Officer.

This policy will be submitted for shareholder approval at the Ordinary Shareholders' Meeting to be held on May 17, 2019, in accordance with Article L. 225-37-2 of the French Commercial Code.

The policy, which is reviewed annually by the Appointments, Compensation and Governance Committee, is based in particular on specific studies carried out by an external firm specializing in this area.

In its recommendations to the Board of Directors, the Appointments, Compensation and Governance Committee seeks to propose a compensation policy in line with the practices of comparable major international groups for similar positions, based on a benchmark established by a specialized external firm that includes companies listed on the CAC 40, Eurostoxx 50 (excluding companies in the financial sector) and Eurostoxx Utilities indices.

Specific, stringent quantifiable and qualitative performance criteria are set both for the variable portion of compensation and for long-term incentive plans, helping to maintain a link between the Group's performance and the compensation of the Chief Executive Officer in the short, medium and long-term.

The Chief Executive Officer's compensation includes a fixed component, a variable annual component and a long-term incentive component.

The fixed component is reviewed annually. It does not change unless the Board of Directors, on the recommendation of the Appointments,

Compensation and Governance Committee, votes otherwise, in particular with regard to the market context, or any changes in ENGIE's profile, or Group employee compensation.

The annual variable component is designed to reflect the executive's personal contribution to the Group's development and results. It is balanced in relation to the fixed component and determined as a percentage of fixed compensation. It also includes criteria aligned with the assessment, conducted annually, of the Chief Executive Officer's performance and with the Company's strategy. Sixty percent of its criteria are quantifiable, to reward economic performance, and 40% are qualitative. The qualitative criteria include at least one corporate, societal and environmental responsibility target. The quantifiable and qualitative targets have sub-weightings.

The long-term incentive component takes the form of Performance Units that are subject to performance conditions comparable to those of the performance share plans for which Company executive corporate officers are not eligible. The performance conditions are quantifiable only and include at least one external condition relating to the relative change in total shareholder return and an internal condition relating to value creation. This long-term incentive component is designed to encourage executives to make a long-term commitment as well as to increase their loyalty and align their interests with the Company's corporate interests and the interests of shareholders. This particular component may not account for more than 40% of the executive's total compensation at the initial award. When Performance Units are exercised, the Chief Executive Officer is required to reinvest a portion of the income for the year in Company shares until said officer's share portfolio is equal to two years' fixed compensation.

The payment of the variable and extraordinary compensation components for 2019 is contingent on the approval of the shareholders at the 2020 Ordinary Shareholders' Meeting. This applies to the annual variable component and the employer contribution to the pension plan of the Chief Executive Officer for 2020, payment of which will only occur following approval at the aforementioned Shareholders' Meeting.

Lastly, the Chief Executive Officer will continue to benefit from a supplementary pension plan system, under which the Company does not guarantee the amount of pension but pays an annual employer contribution, half of which comprises contributions paid to a third-party organization under an optional defined contribution pension plan (Article 82) and half is a cash sum, given the immediate taxation on commencement of this mechanism. The employer contribution will correspond to 25% of the sum of the fixed compensation and the actual variable compensation accrued for the given year. It will also depend on the Company's performance, since the calculation base already includes the variable portion linked to the Group's results. The Chief Executive Officer will also continue to be eligible for the collective pension and health care plan for executive officers in order to ensure that they are compensated under terms that are in line with market conditions.

The Chief Executive Officer is a member of the Board of Directors but does not receive any directors' fees in this regard.

Pursuant to these principles, the Chief Executive Officer's fixed compensation in 2019 remains unchanged at €1,000, 000.

The target variable compensation that will be paid in 2020 for fiscal 2019 also remains unchanged at €700,000, corresponding to 70% of their fixed compensation, capped at €840,000, which is 120% of the target variable compensation. Variable compensation in 2019 is

broken down into two components: a quantifiable component (60%) and a qualitative component (40%). For the quantifiable component, the criteria used are Net Recurring Income, Group share, per share (50%) and free cash flow, ROCE and economic net debt (each counting for one-sixth of the overall total) (50%). Compared with 2018, the "financial net debt" criterion has been replaced by the "economic net debt" criterion within the groupe of quantifiable criteria that make up the annual variable portion.

The quantifiable targets for 2019 were based on the Group's budget as presented to the Board of Directors on February 27, 2019. At its meeting of February 27, 2019, the Board also approved and weighted the qualitative targets for 2019. Since these may contain sensitive information regarding the Group's strategy, they will not be made public until 2020.

Lastly, the Board of Directors approved a long-term incentive component in the form of 120,000 Performance Units to be awarded in respect of fiscal year 2019. Performance Units will be fully vested after four years on March 15, 2023, after which the Chief Executive Officer will have three years to exercise them (fractional shares may be exercised). The vesting of these Performance Units in 2023 will depend on the achievement of a triple performance condition, each criterion accounting for one third of the total: an internal condition related to net recurring income, Group share, for 2021 and 2022, an internal condition related to ROCE for 2021 and 2022, and an external condition related to the total shareholder return of ENGIE stock compared with that of a reference panel. The internal conditions are matched to targets set in the MTBP.

The reference panel consists of EDF, EDP, E.ON, Innogy, RWE, ENEL, Iberdrola, Naturgy (previously Gas Natural), Spie and Uniper (the "Panel"), with each company weighted equally, with the exception of E.ON, Innogy, RWE and Uniper, which count for 50% for weighting purposes.

The scoring of performance conditions for the Performance Units will be as follows: for a result equal to or less than 80% of target, the success rate will be equal to zero. For a result equal to or greater than 100% of target, the success rate will be equal to 100%. The increase between the two limits will be linear.

The Chief Executive Officer will furthermore continue to benefit from a supplementary defined contribution pension plan under the terms

mentioned above, as well as from collective pension and healthcare plan protection for executive officers.

It should also be noted that Isabelle Kocher's employment contract has been suspended since January 1, 2015. The Afep-Medef Code recommends that when an employee becomes an executive corporate officer, their employment contract with the company should be terminated. When Isabelle Kocher was appointed Chief Executive Officer after serving as Chief Operating Officer, the Board of Directors nevertheless deemed it appropriate to maintain the suspension of her employment contract. The Board decided that the rights accrued by Isabelle Kocher in respect of the supplementary collective pension plans for executive officers up until December 31, 2014, which is the period prior to the suspension of her employment contract, would remain frozen and preserved, which implied keeping her employment contract suspended. ENGIE's internal promotion policy assigns corporate officer positions to experienced executives with in-depth knowledge of the industry and markets in which ENGIE operates and who have had successful career paths within the Group. For these executives, the loss of rights associated with their employment contract and length of service would be a hindrance and counterproductive.

The suspended employment of Isabelle Kocher does not provide for specific compensation under a non-compete or golden parachute clause. As part of the Company's human resources policies, all employees of ENGIE Management Company receive severance compensation when their employment contract is terminated. Compensation due under said policies amounts to 3/5 of the monthly salary per year of service in the company or Group and is capped at 18 months' salary. "Monthly salary" is understood to mean one-twelfth of the annual fixed compensation of the current year plus the last variable component that was paid. Isabelle Kocher's length of service at the time of her appointment as Chief Executive Officer on May 3, 2016 was 13 years and seven months.

Note that there is no system of hiring bonuses or golden parachutes in place for executive corporate officers at ENGIE.

Lastly, the Chief Executive Officer benefits from the use of a company vehicle.

## Board of Directors' report on the resolutions submitted to the Extraordinary Shareholders' Meeting

### AUTHORIZATIONS GRANTED BY THE COMBINED ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF MAY 18, 2018 AND IN EFFECT AT THE DATE OF THIS SHAREHOLDERS' MEETING

The tables below summarize the delegations of authority and authorizations granted to the Board of Directors in financial matters:

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
7 <sup>th</sup>	Authorization to trade in the Company's shares	18 months (until November 17, 2019)	Maximum purchase price: €30. Maximum shareholding: 10% of the share capital. Aggregate amount of purchases: ≤ €7.3 billion.	ENGIE held 0.98% of its share capital as of December 31, 2018	9.02% of the share capital
13 <sup>th</sup>	Issue, with preferential subscription rights maintained, of ordinary shares and/or any marketable securities giving access to the capital of the Company and/or its subsidiaries, and/or issue of marketable securities giving entitlement to the allocation of debt securities (to be used outside public tender offer periods only)	26 months (until July 17, 2020)	€225 million for shares <sup>(1) (2)</sup> +€5 billion for debt securities <sup>(1)</sup>	None	Full amount of the authorization
14 <sup>th</sup>	Issue, without preemptive subscription rights, by public offering, of ordinary shares and/or any marketable securities giving access to the capital of the Company and/or its subsidiaries, and/or issue of marketable securities giving entitlement to the allocation of debt securities (to be used outside public tender offer periods only)	26 months (until July 17, 2020)	€225 million for shares <sup>(1) (2)</sup> +€5 billion for debt securities <sup>(1)</sup>	None	Full amount of the authorization
15 <sup>th</sup>	Issue, in the context of a private placement for qualified investors or for a limited circle of investors, without preemptive subscription rights, of ordinary shares or any other marketable securities giving access to the capital of the Company, in the context of an offering described in Article L. 411-2 II of the French Monetary and Financial Code (to be used outside public tender offer periods only)	26 months (until July 17, 2020)	€225 million for shares <sup>(1) (2)</sup> +€5 billion for debt securities <sup>(1)</sup>	None	Full amount of the authorization

## Board of Directors' Report on the resolutions

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
16 <sup>th</sup>	Increase in the number of shares or marketable securities to be issued in the event of a securities issue executed pursuant to the 13 <sup>th</sup> , 14 <sup>th</sup> and 15 <sup>th</sup> Resolutions, up to a limit of 15% of the initial issue, with or without preemptive subscription rights, through a public offering or a private placement (to be used outside public tender offer periods only).	26 months (until July 17, 2020)	Up to 15% of the initial issue <sup>(1) (2)</sup>	None	Full amount of the authorization
17 <sup>th</sup>	Issue of shares and/or marketable securities in consideration for contributions of securities made, up to a limit of 10% of the share capital (to be used outside public tender offer periods only)	26 months (until July 17, 2020)	€225 million for shares <sup>(1) (2)</sup> +€5 billion for debt securities <sup>(1)</sup>	None	Full amount of the authorization
24 <sup>th</sup>	Capital increases via the capitalization of premiums, reserves, earnings or other sums (usable only outside public tender offer periods)	26 months (until July 17, 2020)	Aggregate amount that may be capitalized	None	Full amount of the authorization
25 <sup>th</sup>	Authorization to reduce the share capital by canceling treasury shares	26 months (until July 17, 2020)	10% of the share capital per 24-month period	Reduction by cancellation of 6,036,166 treasury shares held in connection with Link 2018 as of August 2, 2018	9.752% of the share capital
26 <sup>th</sup>	Capital increase reserved for members of the Group Employee Savings Plan	26 months (until July 17, 2020)	2% of the share capital <sup>(2) (3)</sup>	None	Full amount of the authorization
27 <sup>th</sup>	Capital increase reserved for any entity formed as part of the implementation of the international employee shareholding plan offered by the Group	18 months (until November 17, 2019)	0.5% of the share capital <sup>(2) (3)</sup>	None	Full amount of the authorization
28 <sup>th</sup>	Authorization to award bonus shares (i) to employees and/or corporate officers of companies belonging to the Group (with the exception of corporate officers of the Company) and (ii) to employees participating in a Group international employee shareholding plan	38 months (until July 17, 2021)	0.75% of the share capital <sup>(4)</sup>	None	Full amount of the authorization

Resolution	Type of authorization or delegation of authority	Validity and expiration	Maximum nominal amount per authorization	Amounts utilized	Remaining balance
29 <sup>th</sup>	Authorization to award bonus shares to certain employees and corporate officers of Group companies (except for corporate officers of the Company)	38 months (until July 17, 2021)	0.75% of the share capital <sup>(4)</sup>	Allocation on December 11, 2018 of 5,022,660 Performance Shares <i>i.e.</i> , 0.21% of the share capital at December 31, 2018, and on February 27, 2019 of 187,674 Performance Shares for a total allocation of 0.2139% of the share capital at February 27, 2019.	0.536% of the share capital

(1) This is a ceiling set by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018 for issues decided pursuant to the 13<sup>th</sup>, 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup> and 17<sup>th</sup> resolutions.

(2) The overall maximum nominal amount of issues decided in application of the 13<sup>th</sup>, 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 26<sup>th</sup> and 27<sup>th</sup> resolutions was set at €265 million by the 23<sup>rd</sup> resolution of the Shareholders' Meeting of May 18, 2018.

(3) The nominal amount of issues decided in application of the 27<sup>th</sup> resolution counts against the ceiling of 2% of the share capital under the 26<sup>th</sup> resolution.

(4) This is a ceiling set by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018 for the awards decided pursuant to the 28<sup>th</sup> and 29<sup>th</sup> resolutions.

## EMPLOYEE SHAREHOLDING (14<sup>th</sup> and 15<sup>th</sup> RESOLUTIONS)

The purpose of the delegations of authority referred to in the 14<sup>th</sup> and 15<sup>th</sup> resolutions below is to renew the authorizations previously granted to the Board of Directors by the Shareholders' Meeting in connection with the development of Group-wide employee shareholding, by granting the Board the power to carry out further transactions related to employee shareholding at the time of its choosing.

The objectives are as follows:

- to unite all employees, strengthen their sense of belonging to the ENGIE group and involve them in the transformation project;
- to signal its satisfaction with and commitment to employee shareholding, by renewing operations that are recurring and expected by employees;

- to seize a unique opportunity for ENGIE to express itself to its employees in many countries in their local languages;
- to achieve a level of employee shareholding comparable to that of other companies in the CAC 40 in order for ENGIE to arrive at a significant percentage over a five-year period (as a percentage of capital or voting rights).

Under such plans, employees are offered three investment options:

- a "Classic" investment formula, without financial leverage; and
- two "Multiple" investment formulas, with financial leverage and capital protection.

Employee shareholding plans may be set up, in whole or in part, through the use of treasury shares.



## Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities granting access to equity securities to be issued, with preferential subscription rights waived, for the benefit of ENGIE group employee savings plan members (14<sup>th</sup> resolution)

Under the **14<sup>th</sup> resolution**, Shareholders would, in accordance with Articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code and L. 3332-1 et seq. of the French Labor Code, authorize the Board of Directors, with the power to subdelegate in accordance with law, to increase the share capital on one or more occasions by a maximum nominal amount of **2%** of the share capital on the date of the implementation of the delegation, with the proviso that this ceiling shall apply to all capital increases carried out under the **15<sup>th</sup> resolution** of this Shareholders' Meeting, by issuing shares or securities granting access to equity securities to be issued and reserved for members of one or more Company employee savings plans that may be set up within the Company or its Group, consisting of the Company and its French and international affiliates, or by combining the Company's accounts in application of Article L. 3344-1 of the French Labor Code, with the proviso that this authorization may be used for the purposes of implementing the so-called leveraged "Multiple" investment formulas.

In accordance with the law, the Shareholders' Meeting would waive the shareholders' preferential subscription rights to new shares or other securities giving access to capital in favor of the above-mentioned beneficiaries.

The issue price of new shares could not be less than the Reference Price, which stands for average listed price of the ENGIE share on the Euronext Paris stock exchange during the 20 trading sessions prior to the date of the decision setting the opening date of the subscription period for the capital increase reserved for Company employee savings plan members, less a discount which may not exceed the maximum discount permitted by the legislation in force

when the authorization is implemented. However, the Board of Directors may reduce or eliminate such discounts, subject to statutory and regulatory requirements, in order to take into account the impact of local legal, accounting, tax and social security systems. In case of issue of securities giving access to equity securities to be issued, the price would also be determined by reference to the terms described in this paragraph.

In addition to shares or convertible or exchangeable securities to be subscribed in cash, the Board of Directors may award, at no cost to the beneficiaries listed above, new or existing shares or securities as a substitute for all or a portion of the discount relative to the aforementioned average, and/or the matching contribution, provided that the benefit from such an award does not exceed the statutory or regulatory limits pursuant to Articles L. 3332-21 et seq. and L. 3332-11 et seq. of the French Labor Code. In accordance with the law, this decision would entail the Shareholders' waiver of any preferential right to shares or securities giving access to capital which would be freely awarded under this resolution.

The renewal of this delegation would take effect as from the date of this Shareholders' Meeting for a period of **26 months** and would supersede the authorization previously granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018, in its 26<sup>th</sup> resolution.

The amount of the capital increases thus carried out would count against the Overall Ceiling of **€265 million** referred to in the 23<sup>rd</sup> resolution of the Combined Shareholders' Meeting of May 18, 2018.

## Delegation of authority to the Board of Directors to increase the share capital by issuing shares or securities granting access to equity securities to be issued, without preferential subscription rights, in favor of any entity constituted as part of the implementation of an ENGIE group international employee shareholding plan (15<sup>th</sup> resolution)

As previously, the purpose of the **15<sup>th</sup> resolution** is to enable the Board of Directors to increase the share capital, without preferential subscription rights, by issuing shares or securities granting access to equity securities to be issued, reserved for all entities whose exclusive purpose is to purchase, hold and sell ENGIE shares or other financial instruments as part of the implementation of the leveraged "Multiple" investment formulas, or any trusts set up to establish a Share Incentive Plan under English law, of an ENGIE group international employee shareholding plan, for a maximum nominal amount of **0.5%** of the share capital on the date of implementation of the authorization, with the proviso that such issues will be counted against the **2%** Overall Ceiling stipulated in the **14<sup>th</sup> resolution**.

The subscription price for shares issued by the entity or entities would be equal to that offered to employees joining the leveraged "Multiple" investment formulas under the **14<sup>th</sup> resolution** relating to the capital increase reserved for members of the company employee savings plans detailed above and which will be proposed to this Shareholders' Meeting, subject to the power granted to the Board of Directors when setting the price to eliminate or reduce the discount provided for in the aforementioned **14<sup>th</sup> resolution**.

The shares or equity securities of the entity or entities that are beneficiaries of this reserved capital increase may be offered to the employees of consolidated foreign subsidiaries of the ENGIE group pursuant to Article L. 3344-1 of the French Labor Code which, for

local regulatory or tax reasons, may not subscribe for ENGIE shares under the aforementioned **14<sup>th</sup> resolution**.

The ENGIE shares purchased by the entity or entities could, where applicable, be assigned in full or in part to one or more credit establishments headquartered either in France or in another European Union member state for the purpose of covering the needs of the leveraged "Multiple" formulas.

The Shareholders are asked to give the Board of Directors a certain amount of latitude in the choice of the structure allowing for the best implementation of the leveraged "Multiple" formulas for employees of the ENGIE group in the countries concerned, in light of the changes in the applicable legislation.

In order to adapt the shareholding plans presented to the employees in each country concerned, where applicable, the proposed delegation of authority granted to the Board of Directors shall include the authority granted to the Board to determine the shareholding plans and to distinguish between (i) countries where employees will be offered shares or equity interests in the above-mentioned entity or entities and (ii) countries where employees will subscribe for ENGIE shares under the aforementioned **14<sup>th</sup> resolution**.

If, as a result of substantial subscriptions, the number of subscriptions were to exceed the maximum number of shares authorized for issue, the Board of Directors would reduce employee subscriptions in accordance with the rules that it has set under the

terms of French law and within the limits set by the authorization granted by the Shareholders' Meeting. The reduction of subscriptions would be done resolution by resolution and would therefore concern only the oversubscribed capital increase. The reduction rules would be set by the Board of Directors, and could involve scaling back the number of subscriptions per employee and/or a proportional reduction in employee subscriptions.

The renewal of this delegation would take effect as from the date of this Shareholders' Meeting for a period of **18 months** and would supersede the authorization previously granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 18, 2018, in its 27<sup>th</sup> resolution.

The amount of the capital increases thus carried out would count against the Overall Ceiling of **€265 million** referred to in the 23<sup>rd</sup> resolution of the Combined Shareholders' Meeting of May 18, 2018.

### COMMON PROVISIONS

The delegations of authority and authorizations referred to above would be given to the Board of Directors, with the power to subdelegate in accordance with the law.

Shareholders' attention is drawn to the obligation for the French State to own more than one-third of the capital or voting rights of ENGIE,

with the proviso that the State's interest may temporarily fall below the threshold, as long as it returns to the required ownership threshold for capital or voting rights within two years.

Furthermore, in accordance with the statutory provisions applicable to the Company, when the implementation of the various delegations and authorizations would dilute the State's interest, they must be unanimously approved by the French Privatization Board (*Commission des participations et des transferts*).

The Statutory Auditors have issued reports on the **14<sup>th</sup>** and **15<sup>th</sup> resolutions**, which have each been made available to the Shareholders in accordance with statutory and regulatory requirements.

Should the Board of Directors implement the delegations of authority granted by the Shareholders' Meeting under the **14<sup>th</sup>** and **15<sup>th</sup> resolutions**, it would be required to prepare, as appropriate and in accordance with the laws in force at the time of its decision, an additional report describing the final terms and conditions of the transaction, and indicating, where appropriate, its impact on the status of shareholders or holders of convertible or exchangeable securities, specifically as regards their proportion of the total shareholders' equity. This report and, if applicable, that of the Statutory Auditors, would be made available to shareholders and holders of convertible or exchangeable securities and then brought to their attention at the next Shareholders' Meeting.

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## Powers to implement the resolutions adopted by the General Shareholders' Meeting and to perform the related formalities (16<sup>th</sup> resolution)

The purpose of the **16<sup>th</sup> resolution** is to grant full powers to the bearer of a copy or extract of the minutes of this Shareholders' Meeting to carry out, as necessary, all statutory formalities required for the implementation of the resolutions adopted by this Shareholders' Meeting.

### The Board of Directors



# Statutory Auditors' reports

## Statutory Auditors' reports on the capital related transactions provided for in the resolutions submitted to the ordinary and extraordinary shareholders' meeting of May 14, 2019

To the Shareholders' Meeting of ENGIE,

In our capacity as Statutory Auditors of ENGIE (the "Company"), we hereby report on the various capital-related transactions upon which you are called to vote.

### **Report on the capital increase through the issue of shares and marketable securities giving access to capital, with cancellation of preferential subscription rights, reserved for employees who are members of the ENGIE group's employee savings plans, under the fourteenth resolution**

In accordance with the engagement set out in Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (*Code de commerce*), we hereby report on the proposed delegations of authority to the Board of Directors to decide a capital increase, on one or more occasions, through the issue of shares or marketable securities giving access to the Company's shares to be issued, with cancellation of preferential subscription rights, reserved for employees who are members of one or more employee savings plans set up within the Group comprising the Company and the French or foreign entities included in the Company's scope of consolidation in accordance with Article 3344-1 of the French Labor Code (*Code du travail*), with the proviso that this authorization may be used for the purposes of implementing the so-called leveraged "Multiple" investment formulas, a transaction upon which you are asked to vote.

The nominal amount of capital increases that may be carried out immediately or in the future under this resolution may not exceed 2% of the share capital on the day of the implementation of the delegation, provided that this amount will be deducted from the overall limit of €265 million referred to in the twenty-third resolution of the Combined Shareholders' Meeting of May 18, 2018.

This capital increase is submitted for your approval in accordance with Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 et seq. of the French Labor Code.

On the basis of its report, your Board of Directors proposes that you authorize it, for a period of twenty-six months, from the date of this Combined Shareholders' Meeting, to decide on one or more issues and cancel your preferential subscription rights to the shares to be

issued. Where appropriate, it shall be responsible for setting the definitive terms of issue for this transaction.

It is the responsibility of your Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. It is our responsibility to report on the fairness of data drawn from the financial statements, on the proposal to cancel the preferential subscription rights, and on certain other information about the issue provided in that report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures included verifying the contents of the Board of Directors' report on this transaction and on the methods used to determine the price of the shares to be issued.

Subject to a subsequent examination of the conditions governing each issue to be decided, we have no matters to report on the methods used to determine the price for the shares to be issued as provided in the Board of Directors' report.

As the final conditions of the issue(s) have not been set, we cannot express an opinion thereon or, consequently, on the proposal to cancel your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplemental report, as appropriate, when your Board of Directors has used this authorization.

## Report on the capital increase through the issue of shares or marketable securities giving access to equity securities to be issued, with cancellation of preferential subscription rights, reserved for all entities created as part of the implementation of ENGIE group's international employee shareholding plan, under the fifteenth resolution

In accordance with the engagement set out in Articles L. 228 -92 and L. 225-135 et seq. of the French Commercial Code, we hereby report on the proposed delegations of authority to the Board of Directors to decide a capital increase, on one or more occasions, through the issue of shares and/or marketable securities giving access to equity securities to be issued, with cancellation of preferential subscription rights, reserved for the category of legal persons constituting any entities under French or foreign law whose sole purpose is to subscribe, hold and sell shares of the Company or other financial instruments as part of the implementation of the ENGIE group's international employee shareholding plan, including any companies created to implement the leveraged "Multiple" investment formulas, or any trusts set up to establish a Share Incentive Plan under English law, a transaction upon which you are asked to vote.

The nominal amount of capital increases that may be carried out immediately or in the future under this resolution may not exceed 0.5% of the share capital as of the date of implementation of the delegation and will be deducted from the limit of 2% of the share capital of the delegation under the fourteenth resolution of this Combined Shareholders' Meeting, and the overall limit of €265 million provided in the twenty-third resolution of the Combined Shareholders' Meeting of May 18, 2018.

On the basis of its report, your Board of Directors proposes that you authorize it, for a period of eighteen months from the date of this Combined Shareholders' Meeting, to decide on one or more issues and cancel your preferential subscription rights to the shares to be issued. Where appropriate, it shall be responsible for setting the definitive terms of issue for this transaction.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. It is our responsibility to report on the fairness of data drawn from the financial statements, on the proposal to cancel the preferential subscription rights, and on certain other information about the issue provided in that report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures included verifying the contents of the Board of Directors' report on this transaction and on the methods used to determine the price of the shares to be issued.

Subject to a subsequent examination of the conditions governing each issue to be decided, we have no matters to report on the methods used to determine the price for the shares to be issued as provided in the Board of Directors' report.

As the final conditions of the issue(s) have not been set, we cannot express an opinion thereon or, consequently, on the proposal to cancel your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplemental report, as appropriate, when your Board of Directors has used this authorization.

Paris-la-Défense,  
March 15, 2019

The Statutory Auditors

### DELOITTE & ASSOCIES

Patrick E. Suissa

Olivier Broissand

### ERNST & YOUNG et Autres

Charles-Emmanuel Chosson

Stéphane Pédrón

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## How to participate in the Shareholders' Meeting

### Rules for participating in the Shareholders' Meeting

All shareholders, regardless of the number of shares they hold, may participate in the Shareholders' Meeting in person, on condition that they can prove their status as a shareholder. Shareholders must provide proof of ownership of their shares by no later than midnight (Paris time), two (2) business days before the Shareholders' Meeting, *i.e.*, Wednesday, May 15, 2019, in accordance with Article R. 225-85 of the French Commercial Code. Ownership shall be evidenced as follows:

- for holders of **registered shares**, by registering their shares in the Company's register kept by its agent, Société Générale;
- for holders of **bearer shares**, by entry, in the name of the shareholders (or of the intermediary acting on their behalf if they are domiciled outside France), in their share account held by the banking or financial intermediary that manages the account no later than two business days before the Shareholders' Meeting. The entry of the shares in the share registers must be certified by a share ownership certificate issued by the authorized financial intermediary. An example of a share ownership certificate request form is provided on page 53.

### How to exercise your voting right?

Shareholders can vote in three ways:

- **by attending** the Shareholders' Meeting in person;
- **by ballot or by proxy**, for which it is possible to select one of the following three options:
  - grant a proxy to the Chairman of the Shareholders' Meeting,
  - vote by mail,
  - grant a proxy to a third party (spouse, PACS (civil-union) partner, other ENGIE shareholders, or any other individual or legal entity of his or her choice attending the Shareholders' Meeting);
- **vote online**.



Please visit

**www.engie.com**

menu item

**www.engie.com/en/shareholders/  
shareholders-meetings**

### I will attend the Shareholders' Meeting

You must request an admission ticket that will admit you to the Shareholders' Meeting where you can cast your vote.

Check **Box A** of the form, **SIGN** and **DATE Box 4**, and return the form as shown below:

#### Your shares are registered shares:

Your shares must be entered in the share register by no later than **Wednesday, May 15, 2019, at midnight (Paris time)**. Simply return the form attached to this Notice of Meeting, signed and dated, to Société Générale, Service des Assemblées Générales, using the prepaid envelope enclosed with your Notice of Meeting. Société Générale will then send you an admission ticket by mail.

#### Your shares are bearer shares:

You must request your financial intermediary to obtain an admission ticket in your name. Your financial intermediary will then send your request for an admission ticket to Société Générale, Service des Assemblées Générales. Société Générale will then issue an admission ticket, which it will send to you by mail.

For shareholders planning to attend the meeting, admission ticket requests must be received by Société Générale no later than **Tuesday, May 14, 2019**.

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## How to participate in the Shareholders' Meeting

In the event that you have not received the requested admission ticket two (2) business days before the Shareholders' Meeting (i.e., by **Wednesday, May 15, 2019 at midnight (Paris time)**), we invite you to contact Société Générale's admission ticket call center, from Monday through Friday, 8:30 A.M. to 6:00 P.M. (Paris time) at: 0 825 315 315 (*cost of call: €0.15 excl. tax per minute from France*).

**Registered shareholders** may also, on the day of the meeting, go directly to the shareholders' check-in counter.

**Bearer shareholders** who have requested but not received their admission ticket by midnight, Paris time two (2) business days before the Shareholders' Meeting may, according to Article R. 225-85 of the French Commercial Code, ask for a share ownership certificate from their account custodian and, on the day of the meeting, go directly to the shareholders' check-in with their share ownership certificate.

A dedicated space with fax machines will be available to bearer shareholders without a share ownership certificate, enabling them to carry out by themselves the required formalities with their financial intermediary in order to sign the attendance sheet and participate in the Shareholders' Meeting.

To facilitate proceedings at the Shareholders' Meeting, we recommend that you arrive from **1:00 p.m./1:30 p.m.** onwards to sign the attendance sheet (if you have your admission ticket).

Attendees are informed that the "reinforced security/risk of attack" level of the VIGIPIRATE national security alert system currently applies in France. Visual checks will therefore be carried out by security agents, who will ask you to open your bags. We recommend that you avoid bringing any bulky bags with you which would have to be left at the bag check area.

## I will not attend the Shareholders' Meeting, but I will vote by mail or by proxy

You may choose from the three options available by checking the appropriate box on the vote-by-mail form or the proxy form:

- to vote by mail, check **box 1**;
- to assign your proxy to the meeting Chairman, check **box 2**; the Chairman will issue in your name a vote in favor of adoption of the draft resolutions presented or approved by the Board of Directors and a vote against the adoption of all other drafts;
- to assign your proxy to your spouse, your civil-union partner, another ENGIE shareholder or any third party or entity attending the meeting, check **box 3** and identify your proxy.

Next, **DATE** and **SIGN box 4** and return the form as indicated below.

Proxies granted with no indication of an authorized representative will be voted by the Chairman of the Shareholders' Meeting in favor of the adoption of the draft resolutions presented or approved by the Board of Directors, and against any other proposed resolutions.

### Your shares are registered shares:

- Simply send your voting form to Société Générale using the prepaid envelope enclosed with your Notice of Meeting.

### Your shares are bearer shares:

- Send your voting form or proxy form to your financial intermediary, who will forward it, along with the share ownership certificate issued thereby, to Société Générale, Service des Assemblées Générales.

**Note:** for sales of shares that would be settled by **no later than Wednesday, May 15, 2019 at midnight (Paris time)**, the seller's share ownership certificate will be invalidated for the number of shares sold and any vote on those shares will be disregarded.

For all sales settled after **Wednesday, May 15, 2019 at midnight (Paris time)**, the seller's share ownership certificate will remain valid and the vote will be counted on the seller's behalf.

The voting form can be found at [www.engie.com](http://www.engie.com) (in the Shareholders' Section), and may be requested by email or mail from ENGIE by no later than **Friday, May 10, 2019**.

To be counted, vote-by-mail or proxy forms must be received by Société Générale at least three (3) calendar days prior to the Shareholders' Meeting, or **Tuesday, May 14, 2019**.

Pursuant to the regulations in force, you may notify ENGIE of your decision to assign or revoke a proxy by electronic means. You will find instructions on how to do this on the prior Notice of Meeting published in the BALO (*Bulletin of Mandatory Legal Announcements*) and in the **Shareholders** Section of the website [www.engie.com](http://www.engie.com).

### Reminder:

- joint owners are required to have just one of them – considered the owner – represent them at the Shareholders' Meeting;
- shareholders having elected to vote by mail no longer have the right to attend or be represented at the Shareholders' Meeting.

# I will vote online

ENGIE provides its shareholders with a dedicated website for voting prior to the Shareholders' Meeting.

Shareholders can vote online prior to the Shareholders' Meeting, under the following conditions.

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### Holders of registered shares

Shareholders may connect to the site via the website for managing your registered shares: Sharinbox ([www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com)), using your usual access codes:

- access code: this can be found on the right-hand side of your statements, and is the 5<sup>th</sup> item in the information under the "For company use" (*Cadre réservé*) Section of the vote-by-mail or proxy form (**see box 5**);
- password: this was sent by mail at the beginning of the business relationship with Société Générale Securities Services. If this password is lost or forgotten, it can be recovered by going to the website home page and clicking on "Lost access codes" (*Obtenir vos codes*).

Next, click on the name of the Shareholders' Meeting in the "Ongoing events" Section on the home page, then select the event and follow the instructions, clicking on "Vote" to access the voting site.

This secure web space, dedicated to voting prior to the Shareholders' Meeting, will be available **from Friday, April 26 at 9:00 a.m. until Thursday, May 16, 2019 at 3:00 p.m. (Paris time)**.

Shareholders are asked to vote as soon as possible in order to avoid any system blockages during the final days, which could result in their vote not being recorded.

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### Holders of bearer shares

Holders of bearer shares wishing to vote online prior to the Shareholders' Meeting will have to connect to their bank's portal dedicated to the management of their assets, using their normal access codes. To access the VOTACCESS website and vote, they simply have to click on the icon that appears on the line corresponding to their ENGIE shares.

Please note that only holders of bearer shares whose custodian is a member of the VOTACCESS system may access the website.

The VOTACCESS website will be available **from 9:00 a.m. on Friday, April 26, 2019 until 3:00 p.m. on Thursday, May 16, 2019 (Paris time)**.

The VOTACCESS site reproduced below allows you to vote online.



## VOTACCESS SITE

The screenshot shows the VOTACCESS SITE interface for the ENGIE - COMBINED GENERAL MEETING ON 17 MAY 2019. The top navigation bar includes the ENGIE logo, the meeting title, and user options: Log out, Online help, and a language dropdown set to English. Below the navigation bar is a menu of actions: Give proxy to the chairman, Vote on the resolutions, Request an attendance card, Give proxy to a mentioned person, Consult the documentation, Answer further questions, and Balance by associated ISIN codes. The main content area displays the meeting details: Combined general meeting on May 17, 2019 at 02:30 PM CET, Palais des Congrès (Grand Auditorium), 2 Place de la Porte Maillot, 75017 PARIS, France. Three summary cards are shown: ELECTRONIC VOTE DEADLINE (The 05/16/2019 at 03:00 PM CET), YOUR BALANCE (100 bearer securities / shares, 100 voting rights of which 0 exercised voting rights), and ACCOUNT OWNER DETAILS (PREVIEW TEST, 66 RUE VILETTE, 69003 LYON). A footer bar contains the text: TERMS AND CONDITIONS GOVERNING THE VOTE.



<https://www.engie.com/en/shareholders-area/>

There will be a dedicated shareholders' area for the 2019 Shareholders' Meeting where shareholders can access all documentation related to the event and download ENGIE's Registration Document.

Shareholders may also use the <https://www.engie.com/en/shareholders-area/> website throughout the year to learn more about the communication resources and services that ENGIE makes available to them (Agenda, News, Shareholders Club, etc).



### Meeting broadcast

Shareholders unable to attend the Meeting in person can listen to the event broadcast live at [www.engie.com/en/shareholders/shareholders-meeting/](https://www.engie.com/en/shareholders/shareholders-meeting/)



# How to complete the voting form by mail or by proxy



## Please note

For duly completed and signed forms to be taken into account, they must be received by Société Générale, Service des Assemblées Générales, no later than **Tuesday, May 14, 2019.**

### If you wish to attend the Meeting:

Check **box A.**

### If you are unable to attend the Meeting and wish to vote by mail or proxy:

Check **box B** and select **option 1, 2 or 3.**

**A**

**B**

**IMPORTANT** : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side. **Quelqu'un que soit l'option choisie, noircir comme ceci** la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this**, date and sign at the bottom of the form.

**A.** Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.

**B.** J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes. / I prefer to use the postal voting form or the proxy form as specified below.

**ASSEMBLÉE GÉNÉRALE MIXTE**  
 Convoquée le 17 mai 2019 à 14 heures 30  
 Au Palais des Congrès, 2 place de la Porte Maillot  
 75017 PARIS (France)

**COMBINED GENERAL MEETING**  
 Convened on May 17, 2019 at 2:30 p.m.  
 At "Palais des Congrès", 2 place de la Porte Maillot  
 75017 PARIS (France)

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account: 86590752

Vote simple / Single vote  
 Nominatif / Registered  
 Porteur / Bearer  
 Vote double / Double vote  
 Nombre de voix - Number of voting rights

**1** JE VOTE PAR CORRESPONDANCE / I VOTE BY POST  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci la case correspondante et pour lesquels je vote NON ou je m'abstiens.  
 I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this, for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directeur ou la Gérance, je vote en noircissant comme ceci la case correspondant à mon choix.  
 On the draft resolutions not approved by the Board of Directors, I vote by shading the box of my choice.

1	2	3	4	5	6	7	8	9	A	F
10	11	12	13	14	15	16	17	18	B	G
19	20	21	22	23	24	25	26	27	C	H
28	29	30	31	32	33	34	35	36	D	J
37	38	39	40	41	42	43	44	45	E	K

**2** JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE  
 Cf. au verso (3)  
 I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING  
 See reverse (3)

**3** JE DONNE POUVOIR À : Cf. au verso (4)  
 I HEREBY APPOINT: See reverse (4)  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

**5** 86590752

**Access code**  
 Directly Registered (Sharinbox), box 5.

**4** Date & Signature

**Write here**  
 Your full name and address, or check them if they are already printed there.

**To vote by post**  
 Check this box and black out the boxes of any resolutions that you do not approve. Do not forget to fill in the boxes of the amendments and resolutions and miscellaneous resolutions.

**To give your proxy to the Chairman of the Meeting**  
 Check this box, then date and sign the bottom of the form in **box 4.**

**To give your proxy to a specific person who will be attending the Meeting**  
 Check this box and write that person's name and address in the space provided.



# Share ownership certificate request form

To be sent by the shareholder to the financial institution with which the bearer shares are deposited.



Public limited company with share capital of €2,435,285,011  
Corporate headquarters: 1, place Samuel de Champlain  
92400 Courbevoie – France  
542 107 651 RCS NANTERRE

**Address:**

(to be sent by you to your financial institution)

.....  
.....  
.....

Dear Sir/Madam,

With a view to the **Combined Ordinary and Extraordinary Shareholders' Meeting** of ENGIE to be held on **Friday, May 17, 2019**, at 2:30 p.m., at Palais des Congrès (Grand Auditorium), 2, place de la Porte Maillot – 75017 Paris (France), I hereby request that you prepare a share ownership certificate, specifying the number of bearer shares that I own, which are recorded in the register of bearer shares held by your Institution.

I hereby request that you inform Société Générale (Service des Assemblées Générales – Sgss/Sbo/Cis/Iss/Gms – CS 30812 – 44308 Nantes Cedex 3) by **Wednesday, May 15, 2019 at midnight (Paris time) at the latest** that this Statement has been prepared.

In addition,

- I plan to attend this Shareholders' Meeting in person and therefore request an admission ticket;
- I do not plan to attend this Shareholders' Meeting, but still plan to participate in it and therefore ask you to send a voting form to allow me to:
  - assign a proxy;
  - vote by mail.

Sincerely,

Signed in ....., on ..... 2019

Signature

Sender:

.....  
.....  
.....  
.....



# Shareholder documentation and information request form

(Art. R 225-81 of the French Commercial Code)

This request should be sent to **Société Générale – Service des Assemblées Générales.**



Public limited company with share capital of €2,435,285,011  
Siège social : 1, place Samuel de Champlain  
92400 Courbevoie (France)  
542 107 651 R.C.S. NANTERRE

**To be sent to:**

**Société Générale  
Service des Assemblées Générales  
Sgss/Sbo/Cis/Iss/Gms CS 30812  
44308 Nantes Cedex 3**

or using the pre-paid envelope enclosed for registered shareholders

Dear Sir/Madam,

With a view to the **Combined Ordinary and Extraordinary Shareholders' Meeting of Friday, May 17, 2019** in Paris, I the undersigned:

LAST NAME: .....

FIRST NAME(S): .....

ADDRESS: .....

.....

.....

hereby request the documentation and the information relating to the Combined Ordinary and Extraordinary Shareholders' Meeting called for May 17, 2019 as provided for by Article R. 225-83 of the French Commercial Code.

by mail

by email at the following address

Signed in ....., on ..... 2019

Signature

**NOTE** -At their sole request, holders of registered shares may receive the documentation and the information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, prior to each subsequent shareholders' meeting.

Notes:



The present document was produced by an eco-responsible printer on paper of certified origin. It is available on the website [library.engie.com](http://library.engie.com), where all the Group's publications can be viewed, downloaded or ordered.

**This notice of meeting is translated into English. In case of contradiction, the original French version shall prevail.**

A public limited company with share capital of €2,435,285,011  
Corporate headquarters: 1, place Samuel de Champlain  
92400 Courbevoie - France  
Phone: +33 (0)1 44 22 00 00  
Trade and Companies Register: 542 107 651 RCS NANTERRE  
VAT FR 13 542 107 651



[engie.com](https://www.engie.com)

