



General Shareholders'

# Meeting

May 14<sup>th</sup> 2020



ENGIE



# OPENING

**Jean-Pierre CLAMADIEU**

Chairman of the Board





General Shareholders'

# Meeting

May 14<sup>th</sup> 2020



# AGENDA

- 1 Introduction by the Chairman
- 2 Strategy and Crisis Management
- 3 Performance and Operational Priorities
- 4 2019 Results and 2020 Outlook
- 5 Governance
- 6 Q&A
- 7 Vote on Resolutions

# A RESPONSIVE, COMMITTED GROUP IN THE FACE OF THE HEALTH CRISIS



**Preserve** the health and the safety  
of our employees



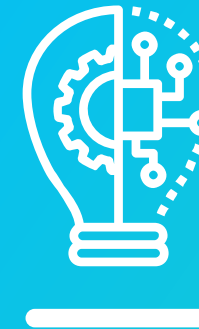
**Continue** essential operations on our assets  
and our clients



**Limit** the financial impacts  
and preserve financial liquidity



**Committed** through solidarity measures



**Fulfilling  
our missions  
of general interest**

**Providing  
our support to  
the most vulnerable**

# CLIMATE RISK MANAGEMENT, THE PRIORITY OF THE DECADE

## The health crisis, a catalyst for the environmental and societal challenges of the planet

- **An alert** on the resilience of our society to the effects of global warming
- A **call for commitment** to improve our response to the climate crisis

## Strengthening ENGIE's role to support this energy and climate transition

- **Clarifying** our strategic options
- **Showing** selectivity
- **Simplifying** our organisation

Building  
a resilient  
future

Maintaining  
our strategic  
course



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# STRATEGY & CRISIS MANAGEMENT

**Claire WAYSAND**

Interim Chief Executive Officer





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# A LEADER IN THE ENERGY AND CLIMATE TRANSITION

  
**170,000**  
employees

**350** heating and cooling networks  
**330** hospitals managed in France

**291,000km**  
of gas transmission and distribution networks

## Client Solutions

Service provision activities (projects, recurring services, asset-based)

## Infrastructures

Gas and electricity transmission, gas distribution, gas storage, regasification

## Renewables

Centralised renewable energy generation

## Thermal

Centralised energy generation from thermal assets

**27GW** @100%  
**+ 3GW** in 2019

**57GW** Thermal

## Nuclear

Centralised energy generation from nuclear assets

## Supply

Bringing gas and electricity to business and retail customers and related services

**6GW** Nuclear

**21M** residential customer contracts

## PURPOSE

To **act** to accelerate the **transition** towards a **carbon-neutral** economy, through reduced energy consumption and more environmentally-friendly **solutions**

The purpose brings together the company, its employees, its clients and its shareholders, and reconciles **economic performance** with a **positive impact on people and the planet**.  
ENGIE's actions are assessed in their entirety and over time



## ACTION STATEMENT



**ENGIE Care**  
Solidarity actions



**CO<sub>2</sub> emissions (scope 1)**  
- **55%** since 2016



Growth  
investments  
**7.4 billion** in 2019

# COVID-19 CRISIS MANAGEMENT



Protecting employees



**Continuity** of essential activities and certain activities for our customers



**Preparing** for the future by maintaining the major financial balances and strengthening the energy transition at the time of recovery

# STRATEGIC PRIORITIES



Exiting from more than **25 countries** by **2021**



**Strategic focus** on **Client Solutions** activities with high added value serving the energy transition



Installation of **9 GW** of renewable over the period 2019-2021



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# Meeting

May 14<sup>th</sup> 2020





# PERFORMANCE 2019 AND OPERATIONAL IMPACTS OF THE HEALTH CRISIS

**Paulo ALMIRANTE**

Executive Vice President  
Chief Operating Officer



# OPERATIONAL PERFORMANCE IN LINE WITH 2019 OBJECTIVES

## Client Solutions

- Contracts and acquisitions: **University of Iowa** and **Conti** (United States), city of **Angers**, **Otto Industries** and **Powerlines** (Europe)
- Performance of “**Asset-Light**” activities to be improved

## Renewables

- **+ 3GW** in operation
- Acquisition of **6 hydroelectric power plants** (Portugal)
- **Strategic partnerships** for **solar** (Mexico, India) and **offshore wind** (EDPR)

## Nuclear

- **Increase in the availability** of the nuclear park (79% vs 52% in 2018)

## Infrastructures

- Acquisition of **TAG** (Brazil)
- Development of **1,800 km of power transmission lines** (Brazil)

## Thermal

- Disposals of **Glow** (Thailand) and **European coal plants**

## Supply

- **Gas: - 300 000** retail customers
- **Electricity: + 200 000** retail customers



# OUR PRIORITY: CONTINUE TO SERVE OUR CUSTOMERS SAFELY



## Critical operational and resilient activities

- Gas infrastructures
- Power production and desanitation plants
- Client Solutions (hospitals, food industry...)



## Continuity of service for our critical activities guaranteed

- Business Continuity Plans
- Supply of masks
- Safe working conditions
- Feedback from China and Italy



## Acceleration of the restart of our activities

- Protecting our employees
- Supporting our customers
- Securing the supply chain



## Significant risk of a "second wave"

- Preventative measures
- Temporary / partial blockages possible

# COVID19 OPERATIONAL IMPACTS



- Most affected segment
- Significant reduction in our activity



- Delays in maintenance work
- Lower volumes in France and South America



- Supply chain disruptions
- Delays in commissioning



- Impacts on prices and volumes



- Delay in work to extend the life of nuclear units



- Declining demand
- Regulatory actions to defer payments

# PRIORITIES ADAPTED FOR 2020

- Focus on restarting with our customers
- Focus on asset-based projects
- Resumption of maintenance work
- Execution of ongoing development projects
- Maintaining the target of + 3 GW renewable
- Optimizing the value of gas power plants
- Completion of work planned in 2020 to extend the life of the units
- Optimizing volumes and risks upstream / downstream
- Active monitoring of credit risk



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# Meeting

May 14<sup>th</sup> 2020



# 2019 RESULTS AND 2020 OUTLOOK

**JUDITH HARTMANN**

Executive Vice President  
Chief Financial Officer



# SOLID FOUNDATIONS THANKS TO 2019 RESULTS

**Objective**  
on net recurring  
**income**  
Group share  
**achieved**



**Speeding**  
up organic  
**growth**



Generating solid  
operational **cash flow**  
and **financial**  
**structure**



# STRATEGIC IMPLEMENTATION

## Increased regulatory visibility

- New **pricing frameworks** for the **gas networks** in France
- New requirements on Belgian **nuclear provisions** and related **financing**

## Growth profile improved

- **+ 3GW** renewable energies commissioned (**x4** compared to 2018)
- **1.7GW** hydropower acquisition in Portugal and **key acquisitions** in Networks and Client Solutions announced

## Low carbon electricity production

- **28% renewable energy** in the generation capacity mix
- **- 3GW reduction in our coal-based generation capacity**

## Geographic selectivity initiated

- **Exit from 9 countries** completed in 2019
- Refocusing on our key countries, **without reducing our financial footprint**

# GROWING 2019 RESULTS

## 2019 results and organic growth - in € billion

Revenues	64.1	+ 4%
ROC	5.7	+ 14%
Recurring net income Group share	2.7	+ 11%
Net income Group share	1.0	-

## ROC, gross variation

Client Solutions	+ 7% <sup>(1)</sup>
Networks	- 3%
Renewables	+ 5%
Thermal	- 11%
Nuclear	+ 70%
Supply	- 36%

<sup>(1)</sup> Gross growth excluding the positive impact of SUEZ's non-recurring items in 2019 (approx. €9m). Taking these factors into account, gross growth is +8%

# A SOLID FINANCIAL STRUCTURE

## Net financial debt

*as of December 31, 2019*

**25.9**  
billion euros

## Average cost of gross debt

**2.70%**

## Cash

*as of December 31, 2019*

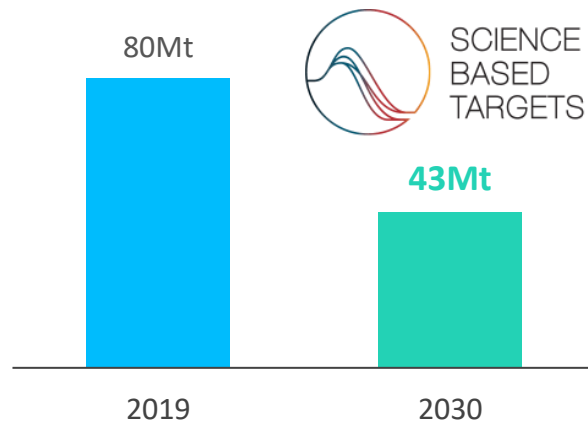
**20.6**  
billion euros in liquidity

Of which **10.8**  
billion euros in cash

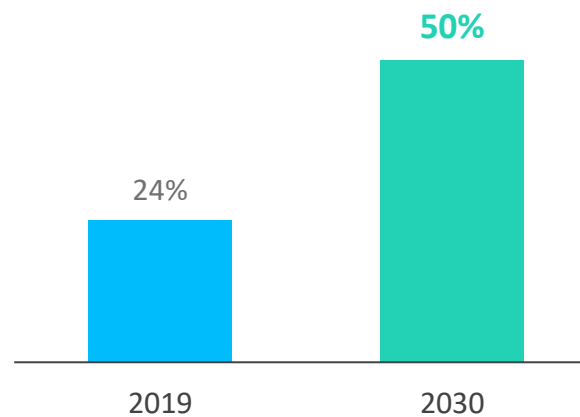
# CSR CENTRAL TO INTEGRATED PERFORMANCE

## 3 key objectives

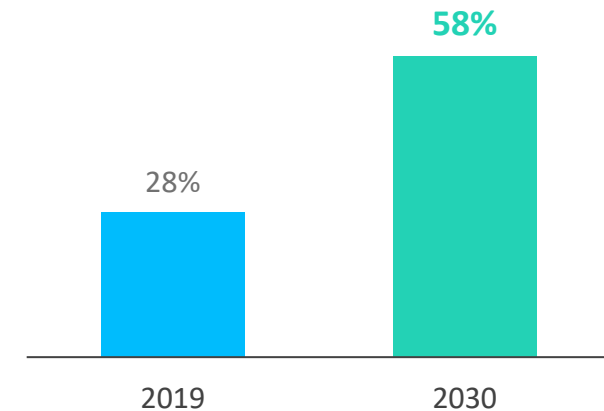
### Greenhouse gas emissions stemming from power generation



### Proportion of women in management



### Proportion of renewable energies



## Commitment and performance recognised by the external community

Rating **higher than or equal to** the sector average in most indexes



Climate 2019

Water 2019

# OUTLOOK

## Health crisis impacts

- Electricity sales price
- Currency effects
- **Contrasting impact** by activity:
  - Low: Infrastructures, Thermal, Nuclear and Renewables
  - Medium: Supply
  - High: Client Solutions

## Prudent decision-making

- **2020 financial targets** withdrawn
- **Financial targets** for year **2022** to be updated in due course

## Impact mitigation

- **Reduced** operating expenses
- **Revised** schedule for certain investments

**Preparing for the rebound**

**Financial solidity and greater selectivity to regain growth after the crisis**



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# Meeting

May 14<sup>th</sup> 2020



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# STATUTORY AUDITORS' REPORT



# STATEMENT BY THE STATUTORY AUDITORS

## STATUTORY AUDITORS' REPORTS

### Reports submitted under the resolutions of the Ordinary General Meeting

- Report on the consolidated financial statements (Resolution 2) - pp. 340 to 345 of the URD
- Report on the annual financial statements (Resolution 1) - pp. 392 to 395 of the URD
- Special report on regulated agreements (Resolutions 4 and 5) - pp. 177 and 178 of the URD

### Reports submitted under the resolutions of the Extraordinary General Meeting

- Reports on capital transactions (Resolutions 19 to 28) - pp. 65 to 67 of the notice of meeting



General Shareholders'

# Meeting

May 14<sup>th</sup> 2020



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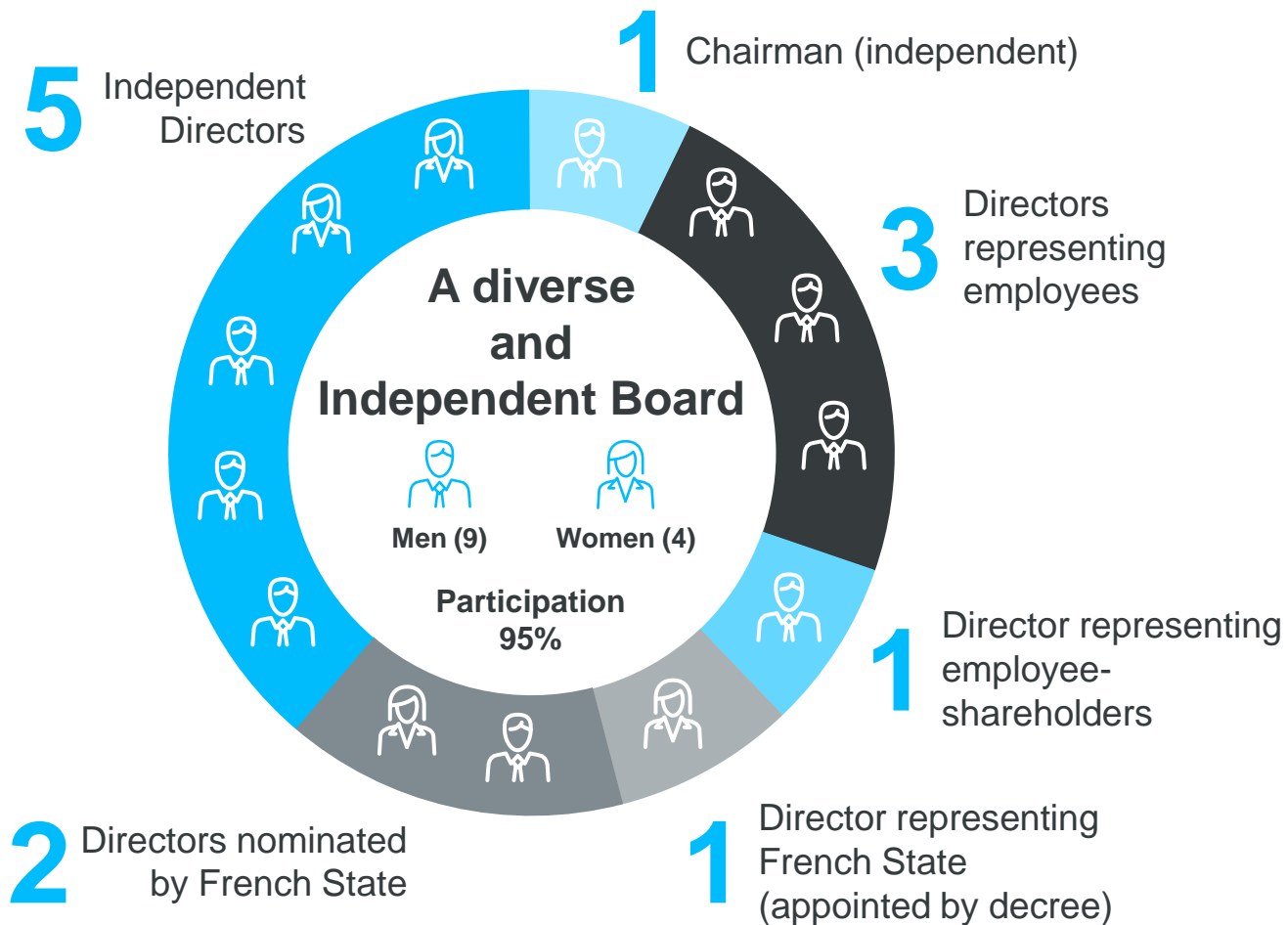
# GOVERNANCE

**Jean-Pierre CLAMADIEU**

Chairman of the Board



# A TIGHT, COMMITTED AND RESPONSIBLE BOARD OF DIRECTORS



## Ongoing improvement of the functioning of the Council

- + A Board of smaller size
- + Executive sessions
- ➔ Interactions between Executive Management and the Board
- ➔ Implementation of Board decisions subject to monitoring

# EXTENSIVE BOARD AND COMMITTEE INVOLVEMENT

## Audit Committee

Chair  
Marie-José  
Nadeau

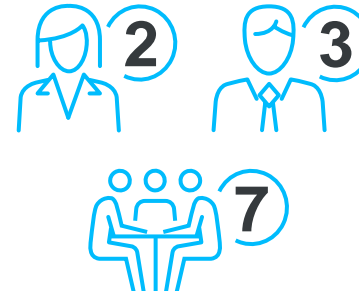
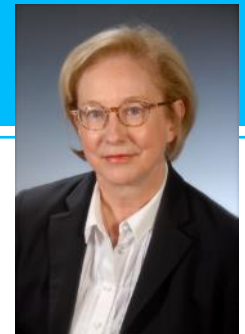


**93%**  
participation

**60%**  
independent

## Appointments, Compensation and Governance Committee

Chair  
Françoise  
Malrieu



**97%**  
participation

**60%**  
independent

## Ethics, Environment and Sustainable Development Committee

Chair  
Ross  
McInnes



**100%**  
participation

**50%**  
independent

## Strategy, Investment and Technology Committee

Chair  
Jean-Pierre  
Clamadieu



**92%**  
participation

**50%**  
independent

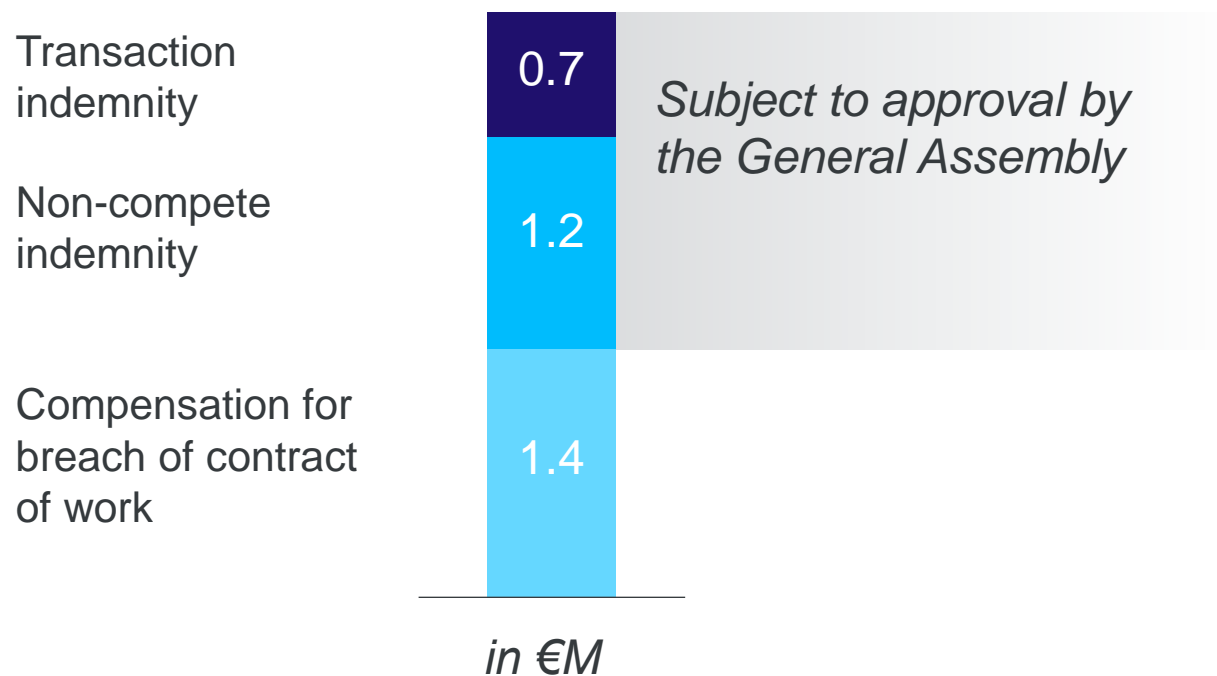
# 32 RESOLUTIONS

**18 resolutions  
submitted to the Ordinary  
Shareholders' Meeting**

**14 resolutions  
submitted to the Extraordinary  
Shareholders' Meeting**

# TRANSACTIONAL MEMORANDUM OF UNDERSTANDING WITH MS. ISABELLE KOCHER

- Financial commitments made up of three separate allowances:



**Respect of the ceiling  
2 years of remuneration  
provided for by the  
Afed-Medef code**

# 32 RESOLUTIONS

**18 resolutions  
submitted to the Ordinary  
Shareholders' Meeting**

**14 resolutions  
submitted to the Extraordinary  
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# RENEWAL OF TERMS OF OFFICE OF 2 INDEPENDENT DIRECTORS



## Participation rate

- Board of Directors: 100%
- ACGC: 100%

## Lord Ricketts of Shortlands

67 years  
British nationality  
Director since 2016  
Shares held: 750

### — Participation in Board committees

- Member of the Appointments, Compensation and Governance Committee

— **Skills:** social dialogue/human resources, macro-economic and geo-strategic issues, public sector

### — Main activities outside the Company

- Member of the House of Lords (United Kingdom)
- President of the Normandy Memorial Trust (Volunteer Association) (United Kingdom)
- Member of the Royal Academy

### — Offices and functions outside the Group

- Strategic advisor to Lockheed Martin (United Kingdom)



## Participation rate

- Board of Directors: 92%
- ACGC: 100%

## Fabrice Brégier

58 years  
French nationality  
Director since 2016  
Shares held: 500

### — Participation in Board committees

- Member of the Appointments, Compensation and Governance Committee

— **Skills:** executive management, digital transformation, innovation, breakthrough technologies, industry sector

### — Main activities outside the Company

- Chairman of the Board of Directors of Palantir Technologies France

### — Offices and functions outside the Group

- Chairman of the Board of Directors of Palantir Technologies France
- Member of the SCOR Board of Directors

# 32 RESOLUTIONS

**18 resolutions  
submitted to the Ordinary  
Shareholders' Meeting**

**14 resolutions  
submitted to the Extraordinary  
Shareholders' Meeting**

# QUESTIONS & ANSWERS



# VOTING RESULTS

**François GRAUX**

Deputy General Secretary  
Group General Counsel



# FIRST RESOLUTION

- Financial statements for fiscal year 2019



2 332 357 728  
Votes cast



Pour

99,93 %

1 736 383

Contre

0,07 %

1 371 329

Abstention

-

# Approved

# SECOND RESOLUTION

- Consolidated financial statements for fiscal year 2019



2 333 261 748  
Votes cast



Pour

99,96 %

832 891

Contre

0,04 %

1 370 801

Abstention

-

# Approved

# THIRD RESOLUTION

- Appropriation of net income for fiscal year 2019



2 321 419 348  
Votes cast



Pour

99,41 %

13 684 285

Contre

0,59 %

361 807

Abstention

-

# Approved

# FOURTH RESOLUTION

- Approval, pursuant to Article L.225-38 of the French Commercial Code of settlement agreement between the Company and Isabelle Kocher, Director and Chief Executive Officer, until February 24, 2020



1 818 792 214  
Votes cast



Pour

77,93 %

515 143 121



Contre

22,07 %

1 530 105

Abstention

-

# Approved

## FIFTH RESOLUTION

- Approval of regulated agreements referred to in Article L.225-38 of the French Commercial Code, that were previously approved and that continued during fiscal year 2019



2 332 378 120  
Votes cast



Pour

99,89 %

2 685 304

Contre

0,11 %

402 016

Abstention

-

# Approved

# SIXTH RESOLUTION

- Renewal of the authorization of the Board of Directors to trade in the Company's shares



2 314 145 741  
Votes cast



Pour

99,15 %

19 872 512

Contre

0,85 %

1 447 187

Abstention

-

# Approved

# SEVENTH RESOLUTION

- Reappointment of a Director (M. Fabrice Brégier)



2 287 497 523  
Votes cast



Pour

97,96 %

47 560 649

Contre

2,04 %

407 268

Abstention

-

# Approved

# EIGHTH RESOLUTION

- Reappointment of a Director (Lord Peter Ricketts of Shortlands)



2 287 471 647  
Votes cast



Pour

97,96 %

47 586 462

Contre

2,04 %

407 331

Abstention

-

# Approved

# NINTH RESOLUTION

- Reappointment of a principal Statutory Auditor (Ernst & Young et Autres)



2 241 685 571  
Votes cast



Pour

96,00 %

93 413 772



Contre

4,00 %

366 097

Abstention

-

# Approved

# TENTH RESOLUTION

- Reappointment of a principal Statutory Auditor (Deloitte & Associés)



2 305 058 391  
Votes cast



Pour

98,71 %

30 041 263

Contre

1,29 %

365 786

Abstention

-

# Approved

# ELEVENTH RESOLUTION

- Approval of information relating to the compensation of corporate officers paid during fiscal year 2019 or awarded for said year and referred to in Article L.225-37-3 I of the French Commercial Code



2 328 465 303  
Votes cast



Pour

99,72 %

6 539 335

Contre

0,28 %

460 802

Abstention

-

# Approved

## TWELFTH RESOLUTION

- Approval of total compensation and benefits of any kind paid during fiscal year 2019 or awarded for said year, to Jean-Pierre Clamadieu, Chairman of the Board of Directors, referred to in Article L.225-37-3 of the French Commercial Code



2 320 372 057  
Votes cast



Pour

99,37 %

14 624 277

Contre

0,63 %

469 106

Abstention

-

# Approved

# THIRTEENTH RESOLUTION

- Approval of total compensation and benefits of any kind paid during fiscal year 2019 or awarded for said year, to Isabelle Kocher, Chief Executive Officer, referred to in Article L.225-37-3 of the French Commercial Code



2 225 391 965  
Votes cast



Pour

95,78 %

98 169 265



Contre

4,22 %

11 904 210

Abstention

-

# Approved

# FOURTEENTH RESOLUTION

- Approval of the compensation policy for directors, in accordance with Article L.225-37-2 II of the French Commercial Code



2 333 199 428  
Votes cast



Pour  
99,92 %

1 788 804  
Contre  
0,08 %

477 208  
Abstention  
-

# Approved

# FIFTEENTH RESOLUTION

- Approval of the compensation policy for the Chairman of the Board of Directors, in accordance with Article L.225-37-2 II of the French Commercial Code



2 333 093 160  
Votes cast



Pour  
99,92 %

1 904 610  
Contre  
0,08 %

467 670  
Abstention  
-

# Approved

# SIXTEENTH RESOLUTION

- Approval of the compensation policy for the Chief Executive Officer for the period January 1 to February 24, 2020, in accordance with Article L.225-37-2 II of the French Commercial Code



2 262 492 397

Votes cast



Pour

96,99 %

70 243 068



Contre

3,01 %

2 729 975

Abstention

-

# Approved

# SEVENTEENTH RESOLUTION

- Approval of the compensation policy for the Chief Executive Officer appointed on February 24, 2020 for a transitional period pending completion of the process of appointing a new Chief Executive Officer, in accordance with Article L.225-37-2 II of the French Commercial Code



1 976 456 043  
Votes cast



Pour

84,65 %

358 494 875



Contre

15,35 %

514 522

Abstention

-

# Approved

# EIGHTEENTH RESOLUTION

- Approval of the compensation policy for the Chief Executive Officer to be appointed at the end of the ongoing appointment process, in accordance with Article L.225-37-2 II of the French Commercial Code



2 190 957 368  
Votes cast



Pour

93,92 %

141 746 513



Contre

6,08 %

2 761 559

Abstention

-

# Approved

# NINETEENTH RESOLUTION

- Renewal of delegation of authority to the Board of Directors to issue various securities, with preemptive subscription rights maintained (usable only outside periods of a public tender offer)



2 329 351 574  
Votes cast



Pour

99,75 %

5 879 536

Contre

0,25 %

181 933

Abstention

-

# Approved

# TWENTIETH RESOLUTION

- Renewal of delegation of authority to the Board of Directors to issue various securities, with preemptive subscription rights waived (usable only outside periods of a public tender offer)



2 216 621 710  
Votes cast



Pour

94,92 %

118 617 196



Contre

5,08 %

174 137

Abstention

-

# Approved

# TWENTY-FIRST RESOLUTION

- Renewal of delegation of authority to the Board of Directors to resolve to issue ordinary shares or other securities, without preemptive subscription rights, in the context of an offer governed by Article L.411-2 of the French Monetary and Financial Code (to be used only outside public tender offer periods)



2 158 163 662  
Votes cast



Pour

92,43 %

176 684 582



Contre

7,57 %

564 799

Abstention

-

# Approved

## TWENTY-SECOND RESOLUTION

- Renewal of delegation of authority to the Board of Directors to increase the number of shares in the event of a securities issue with or without preemptive subscription rights, in application of Resolutions 19, 20 and 21, limited to 15% of the initial issue (to be used only outside public tender offer periods)



2 188 231 863  
Votes cast



Pour

93,73 %

146 436 649



Contre

6,27 %

744 531

Abstention

-

# Approved

## TWENTY-THIRD RESOLUTION

- Renewal of delegation of authority to the Board of Directors to issue ordinary shares and/or various securities in consideration for contributions of securities made to the Company, limited to 10% of the share capital (to be used only outside public tender offer periods)



2 272 150 249  
Votes cast



Pour

97,30 %

63 076 140

Contre

2,70 %

186 654

Abstention

-

# Approved

# TWENTY-FOURTH RESOLUTION

- Limitation of the overall ceiling for immediate and/ or future capital increase delegations



2 301 996 498  
Votes cast



Pour

98,58 %

33 206 841

Contre

1,42 %

209 566

Abstention

-

# Approved

# TWENTY-FIFTH RESOLUTION

- Renewal of delegation of authority to the Board of Directors to resolve to increase the share capital by capitalizing premiums, reserves, profits or other amounts



1 825 537 650  
Votes cast



Pour

78,17 %

509 695 850



Contre

21,83 %

179 543

Abstention

-

# Approved

# TWENTY-SIXTH RESOLUTION

- Renewal of authorization of the Board of Directors to reduce the share capital through the cancelation of treasury shares



2 218 192 388  
Votes cast



Pour

94,99 %

117 032 962



Contre

5,01 %

187 693

Abstention

-

# Approved

# TWENTY-SEVENTH RESOLUTION

- Delegation of authority to the Board of Directors to increase the share capital for the benefit of ENGIE group employee savings plan members



2 277 199 352  
Votes cast



Pour

97,52 %

57 944 902

Contre

2,48 %

268 789

Abstention

-

# Approved

## TWENTY-EIGHTH RESOLUTION

- Delegation of authority to the Board of Directors to increase the share capital, in favor of any entity whose sole purpose is to subscribe, as part of the implementation of an international employee shareholding plan of the ENGIE group



2 277 273 651  
Votes cast



Pour

97,52 %

57 954 184

Contre

2,48 %

185 208

Abstention

-

# Approved

# TWENTY-NINETH RESOLUTION

- Amendment of Article 2 for the purpose of updating the Company's objective



2 334 148 492  
Votes cast



Pour

99,96 %

868 598

Contre

0,04 %

395 953

Abstention

-

# Approved

# THIRTIETH RESOLUTION

- Insertion of the purpose statement of the Company in Article 2 of the bylaws and amendment of the related heading and renumbering of said article



2 334 123 575  
Votes cast



Pour

99,96 %

901 863

Contre

0,04 %

387 605

Abstention

-

# Approved

# THIRTY-FIRST RESOLUTION

- Various amendments to the bylaws to harmonize the bylaws with the current legislative and regulatory provisions



2 318 399 513  
Votes cast



Pour

99,29 %

16 664 178

Contre

0,71 %

349 352

Abstention

-

# Approved

# THIRTY-SECOND RESOLUTION

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



2 334 413 878  
Votes cast



Pour

99,97 %

652 393

Contre

0,03 %

346 768

Abstention

-

# Approved



General Shareholders'

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