

GENERAL SHAREHOLDERS' MEETING

April 24 2025 - CNIT Forest



The photovoltaic park of Bollène 84

OPENING



Jean-Pierre CLAMADIEU

Chairman of the Board of Directors

The photovoltaic park of Bollène 84



Introduction Jean-Pierre CLAMADIEU	01	Governance Jean-Pierre CLAMADIEU	05
2024 Performance & strategic overview Catherine MACGREGOR	02	Climate strategy Catherine MACGREGOR Marie-Claire DAVEU	06
2024 Results & financial outlook Pierre-François RIOLACCI	03	Dialogue with shareholders	07
Statutory auditors' report	04	Vote on resolutions Claire WAYSAND	08

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities **(19)**

INTRODUCTION

Jean-Pierre CLAMADIEU

Chairman of the Board of Directors

01

Power transmission lines – Brazil

2024, A YEAR OF GREAT INSTABILITY

Geopolitical tensions and instability

Major **changes** in several
key countries for the Group

Ongoing wars in **Ukraine**
& in the **Middle East**

Weak global economic situation

High interest rates

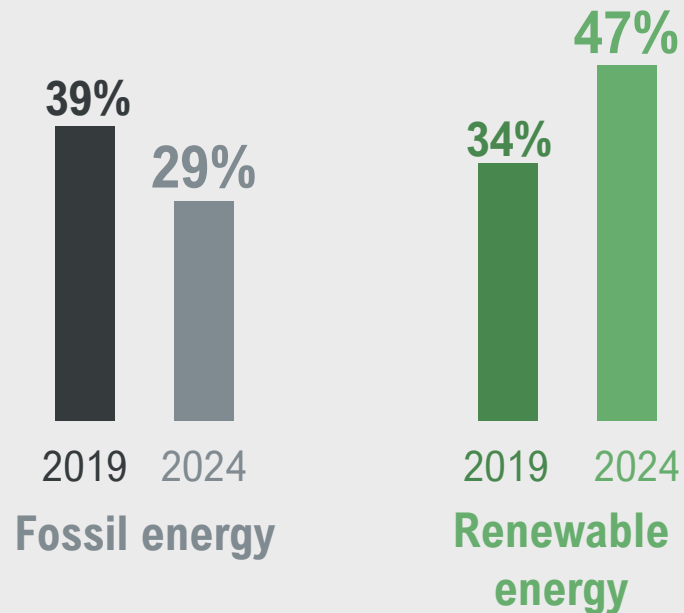
Strained supply chains

Return of **protectionist tendencies**

... HOWEVER THE ENERGY TRANSITION IS STILL UNDERWAY

In Europe*: Record year for the renewables

Electricity production in the EU



* Source Irena

Global growth

+ 585 GW of new renewable capacities installed

Production costs down sharply

Strong commitment from the governments of certain countries: China, India, UK...

ENGIE PURSUED ITS TRANSFORMATION STRATEGY

Acceleration in
renewables

Rapid growth in
**Battery Energy
Storage Systems**
(BESS)

Expansion in
electric
infrastructures

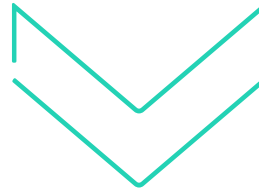
Continuous adaptation
of our **gas**
infrastructures

Final agreement on
Belgian nuclear



... WITH AMBITIOUS CSR COMMITMENTS

CO₂ emissions
reduction in line with
our trajectory



Transparent
stakeholder
dialogue

Update of the Climate strategy with more ambitious objectives

A GROUP READY TO TACKLE THE NEXT STEPS OF ITS GROWTH TRAJECTORY

Solid foundations

Rigorous execution of its roadmap

Strong **financial performance**

Team **commitment**

Stakeholder **confidence**

A more coherent Group

Full alignment between its purpose,
strategy and activities towards
Net Zero Carbon by 2045

**A simpler, more integrated
and responsive** organization

A strengthened industrial culture

2024 PERFORMANCE AND STRATEGIC OVERVIEW

Catherine MACGREGOR
CEO

02

The photovoltaic park of Bollène 84

2024 PERFORMANCE



The photovoltaic park of Bollène 84

2024: FURTHER ENHANCED TRACK RECORD

Another year of solid financial performance

Reaching the upper end
of the guidance range

Accelerating the deployment of our strategy

With record expansion in
renewables, batteries and power
networks

Strong progress in the Net Zero trajectory

Fundamental de-risking with the EU approval on the Belgian nuclear agreement



STRONG FINANCIAL RESULTS

EBIT ex. Nuclear

€ 8.9bn

vs. € 9.5bn in 2023

NRIs

€ 5.5bn

vs. € 5.4bn in 2023

CFF0*

€ 13.1bn

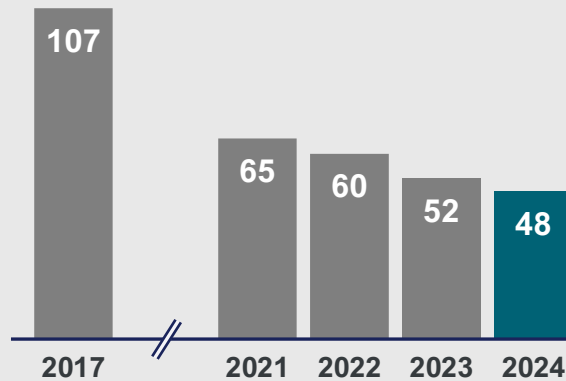
Stable vs. 2023

STRONG PROGRESS IN OUR ESG COMMITMENTS



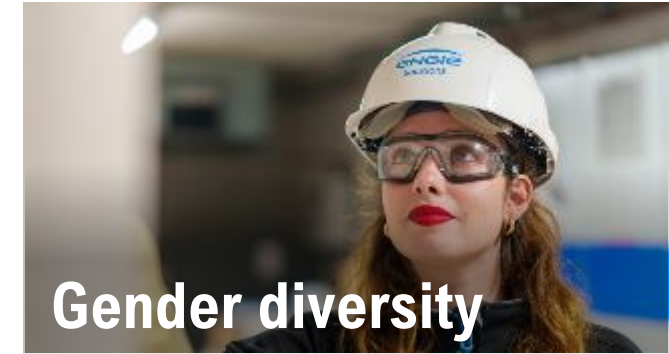
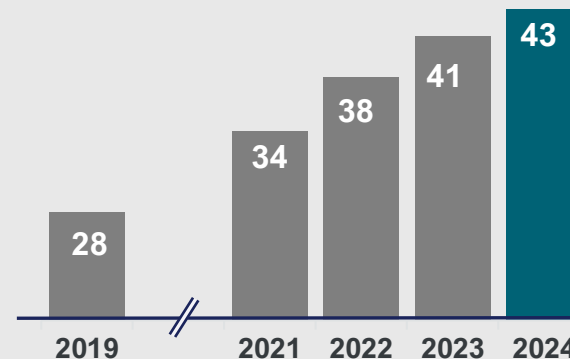
Greenhouse gas emissions

GHG* emissions
from energy production (MtCO₂e)



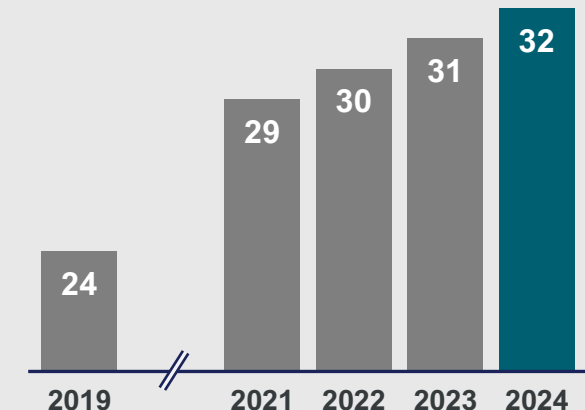
Renewables

Share of renewables
in total power generation capacity (%)



Gender diversity

% of women
in Group managers



RECORD YEAR WITH 4.2 GW RENEWABLES CAPACITY ADDED IN 2024

Significantly expanded capacity

4.2 GW
capacity added
in 2024

6.8 GW
under construction
in 2024
75 projects

46 GW
total capacity*
in 2024

4.3 GW
Green PPA signed in 2024
of which **3.6 GW**
with **duration above 5 years**

+59%
year-on-year

Strong **quality of execution** in **time** and **below budgeted capex**

MORE THAN 5 GW BATTERIES IN OPERATION AND UNDER CONSTRUCTION AT YEAR-END 2024

2.6 GW

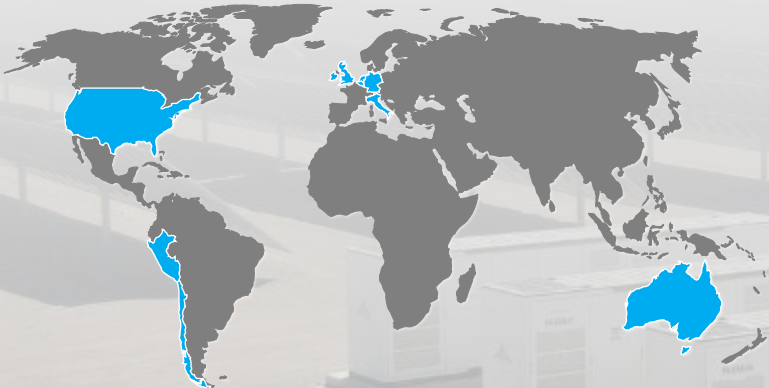
In operation

2.6 GW

Under construction

Focused in

10 countries*



- **1 GW of new** capacity in North America, leveraging the **successful integration of BRP**
- Commercial operation of **Coya** (139 MW / 638 MWh), the **largest BESS in Latin America**
- Started construction of **Vilvoorde** in Belgium (200 MW / 800 MWh), one of **Europe's largest BESS**

UE APPROVAL ON THE BELGIAN NUCLEAR DEAL

- **10-year extension of Tihange 3 and Doel 4** through Flexible LTO (until 2028), re-starting as of September and November 2025 respectively
- JV dedicated to the 2 units **equally owned with the Belgian State operating under a derisked contractual business model**
- **Closing finalized on March 14, 2025**

De-risk Group's exposure to nuclear waste liabilities

STRATEGIC OVERVIEW



The photovoltaic park of Bollène 84

OUTSTANDING EXECUTION OVER THE LAST 4 YEARS

- **Consistent execution**, in all businesses
- **Highly successful capital reallocation**
- **Simplifying** and **de-risking**
- Sharply **raising** the **level** and **quality** of **earnings**



Strong achievements

+15 GW
Renewables
2021-2024

+2,100km
Power lines
2021-2024

+2.6 GW
Batteries
2021-2024

14 GW
Green PPA
Active end-2024

€ 25bn
Growth capex
2021-2024

€ 12bn
Disposals
2021-2024

+€ 0.9bn
Performance
2021-2024

+64%
TSR
2021-2024

Delivering outstanding results
NRIs (€bn)



o/w c.40% of exited or divested activities (coal, nuke, services and E&P)

ENERGY MARKET TRENDS: OUR CONVICTION

Power demand, affordability, sovereignty & climate
are structural engines of the Energy Transition

01. Electrification is underway
and **molecules** are here to stay

02. Flexibility
is essential to underpin the
system's resilience

03. Power grid investment in
steady expansion



AMBITION TO BE THE 'BEST ENERGY TRANSITION UTILITY'

- A unique **business** and **geographical mix** and **integrated** structure: ideally positioned for **growth**
- **Unparalleled Energy Management skills** & balanced portfolio of **high-quality clients**
- Robust and **highly cash-generative asset base**
- A proven **track record** of **successful** and **disciplined capital allocation**
- Accelerating performance to achieve best-in-class **competitiveness** and **agility**



Top talents across the value chain

ENGIE TODAY: AN INTEGRATED MODEL FOR THE ENERGY TRANSITION

RENEWABLES & FLEX POWER

102 GW
installed capacity

NETWORKS

€ 32 bn
RAB* on French gas

**LOCAL ENERGY
INFRASTRUCTURES**
341
DHC Networks

SUPPLY & ENERGY MANAGEMENT

500 TWh
sold in 2024



OUR AMBITIONS

RENEWABLES & FLEX POWER

Greener and 'smarter'
electrons

NETWORKS

Ensuring their sustainability
and meeting the challenges of
electrification

LOCAL ENERGY INFRASTRUCTURES

Refocusing and simplification to
become a European leader

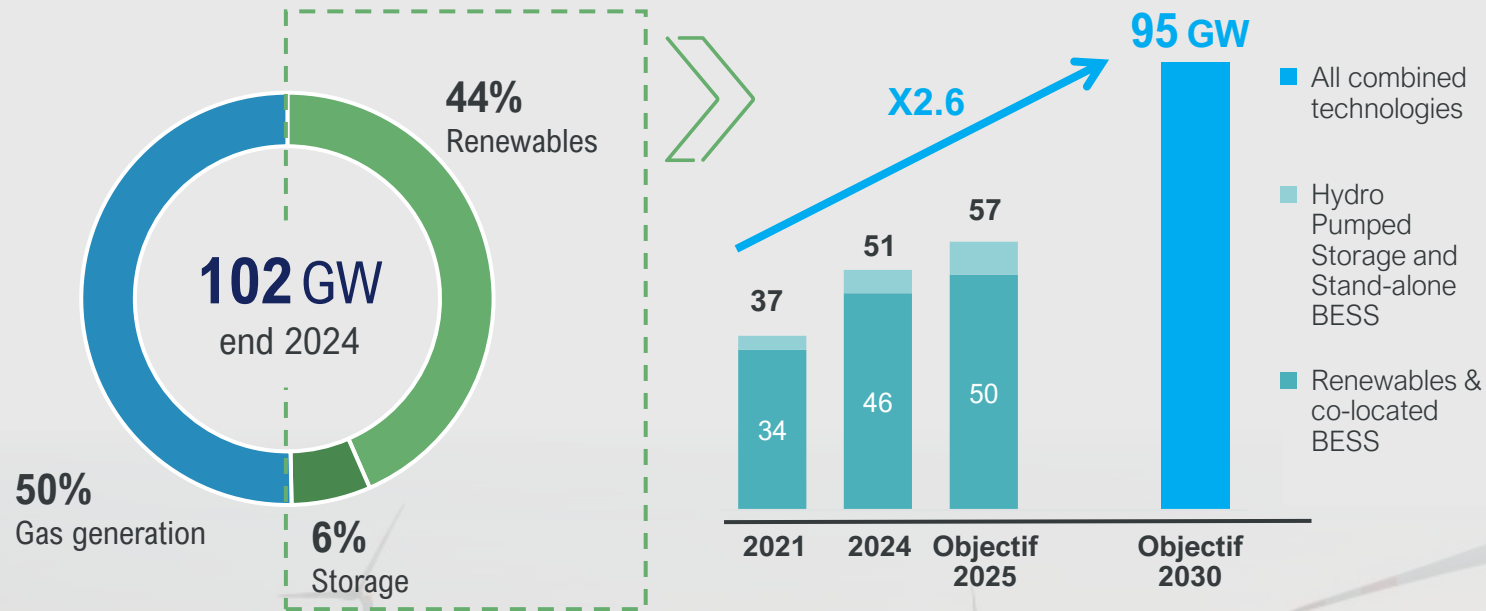
SUPPLY & ENERGY MANAGEMENT

Towards 24/7
decarbonized electricity



GBU RENEWABLE & FLEX POWER - AN INDUSTRIAL PLATFORM DELIVERING GREENER & SMARTER ELECTRONICS

Installed capacities (at 100%)

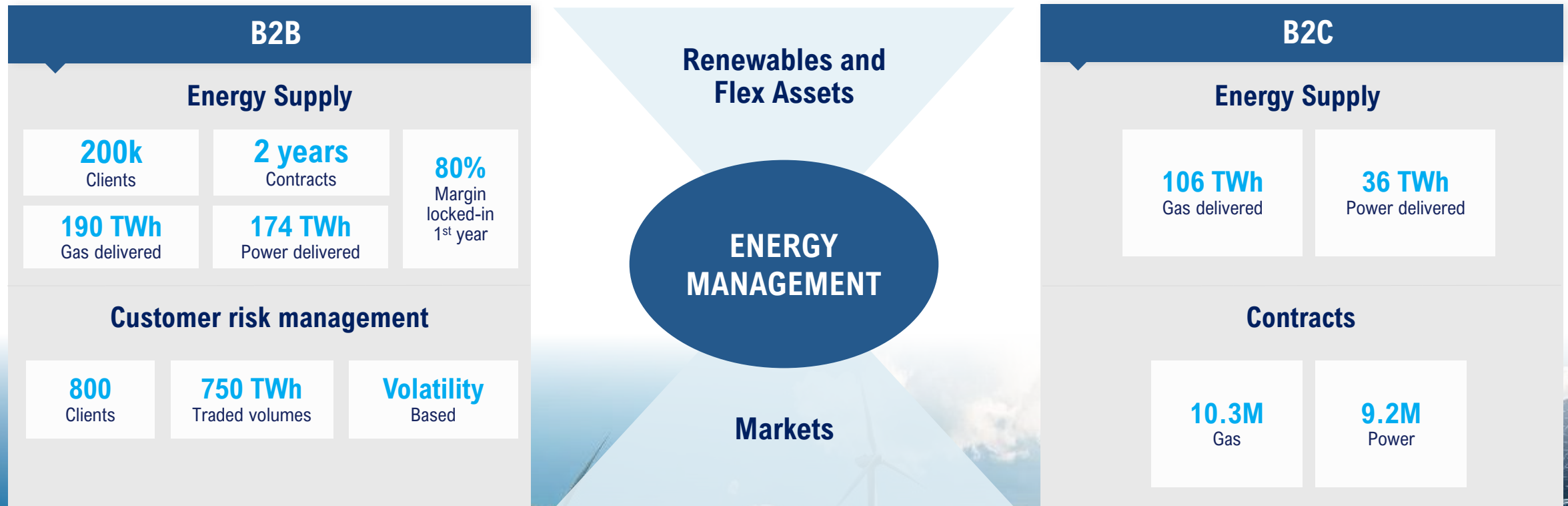


- **Well balanced** portfolio between **renewable** and **flexible assets**
- **Leveraging synergies** in development, construction & operation
- **Combining technologies** to produce firm green power

CLEAR INVESTMENT CRITERIA

IRR-WACC: 150 – 250bps

ENERGY MANAGEMENT EXPERTISE KEY TO UNLOCK VALUE FROM SUPPLY ACTIVITIES



2030 target: 300 TWh of power sales (B2B & B2C), up 40% vs. 2024

GBU NETWORKS - MAINTAINING THE SUSTAINABILITY OF OUR GAS ASSETS

€ 32bn (2024)
French RAB*

c.€ 6bn (2025-27)
Total capex

€ 3.6bn (2024)
CFFO

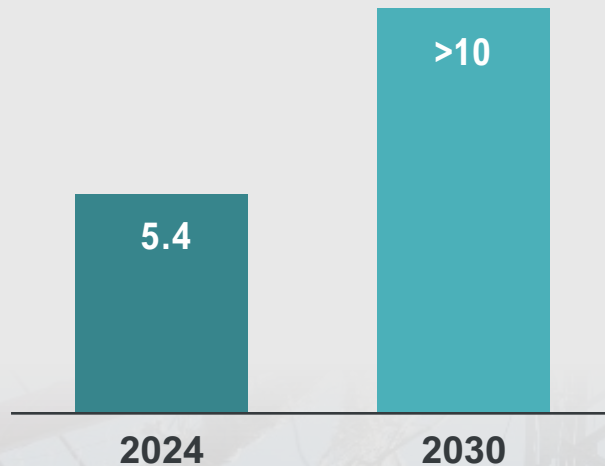
c.€ 8bn (2025-27)
Free Cash Flow

- **Adapt gas infrastructures** to green molecules
- **Develop green gases**
 - 50 TWh/year biomethane capacity connected to French networks in 2030
 - 10 TWh/year biomethane production capacity in 2030
 - 4 GW Hydrogen capacity in 2035

GBU NETWORKS – EXPANDING IN POWER NETWORKS

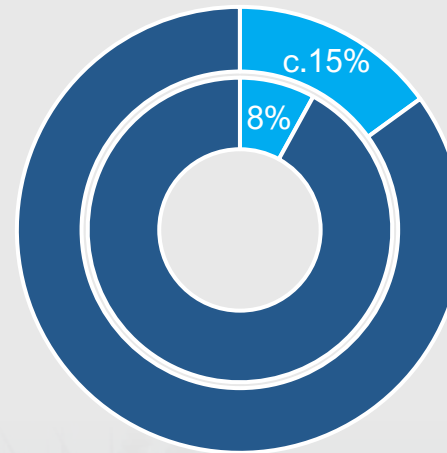
Power transmission line operated by ENGIE

(‘000km in operation)



Via **greenfield** and **partnerships** in **Latin America** to reach **>10,000 km** by **2030**

Networks EBIT, 2027 vs. 2024



Power to represent **c.15%** of total networks EBIT in 2027

Power distribution

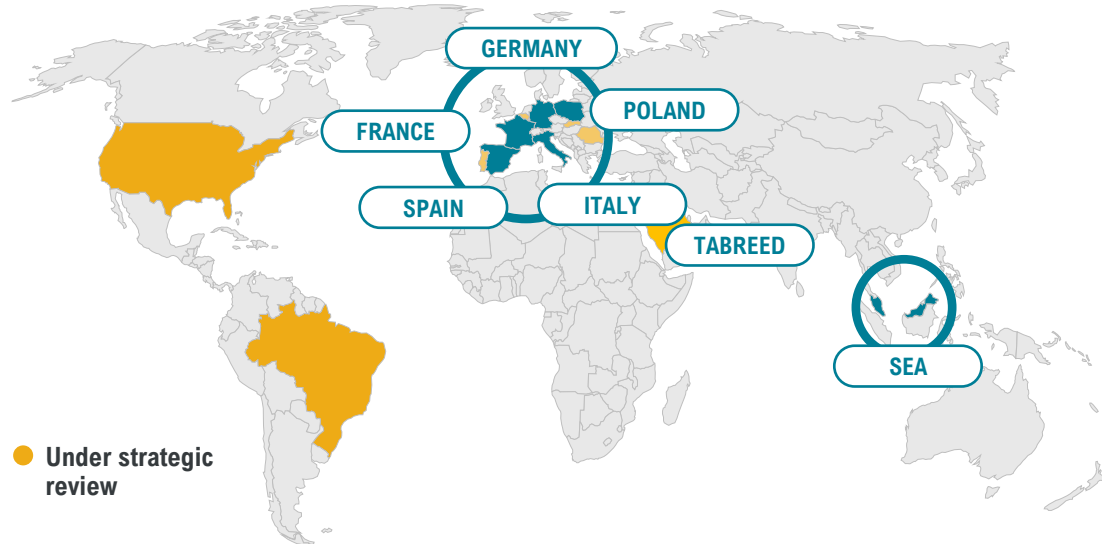
ENGIE will consider **potential acquisition** only if completely **aligned with its capital allocation policy**

Looking for **value creative opportunities** in **Europe**

GBU LOCAL ENERGY INFRASTRUCTURES – CONSOLIDATING OUR STRATEGIC POSITION IN EUROPE

Prioritising our 5 main European markets in our 3 core activities

LEADING PLAYER IN EUROPE

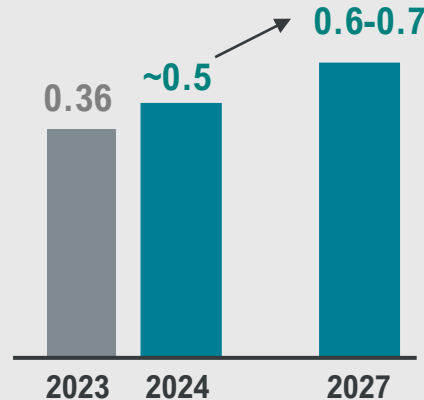


> **20 TWh** of green distributed heat, cooling and power by 2030

Simplified organization to improve efficiency

EBIT

(€bn / year)



Energy Solutions

Growth Capex

(€bn / year)



Local Energy Infrastructures

Reducing management layers

Streamlining support functions

Accelerating standardization

AN AMBITIOUS MODEL FOR A SUCCESSFUL ENERGY TRANSITION

Our success factors

- Electrification
- Flexibility
- Infrastructure



A purpose-built strategy

- Greener & smarter electrons
- 24/7 offer
- Power networks



Leveraging on our strengths

- Strong cash-generation
- Optimal asset portfolio
- An integrated structure backed by unrivalled Energy Management

‘best Energy Transition utility’

In 2030

95 GW

(51 GW in 2024)

Renewable and storage

10,000 km

(5,400 km in 2024)

Power transmission lines

50 TWh/y

(13 TWh in 2024)

**Biomethane capacity
connected to French networks**

300 TWh

(210 TWh in 2024)

**Power sales
(B2B & B2C)**

FY 2024 RESULTS

Pierre-François RIOLACCI

EVP in charge of Finance,
ESG and Procurement

Storage silos for wood pellets, Rodenhuize – Belgium

FINANCIAL PERFORMANCE HIGHLIGHTS

Another strong year confirming the successful execution of our strategy and our ability to capture value

- NRIs increased to € 5.5bn
- Strong cash flow generation with CFFO at € 13.1bn
- Stable credit ratio well below <4.0x guidance
- EBIT (excluding Nuclear) impacted by energy market normalization & tipping point in Networks contribution

**Proposed dividend at
€1.48**

1. Organic variation = gross variation without scope and foreign exchange effect

2. Cash flow from Operations = Free Cash Flow before Maintenance Capex and nuclear provisions funding

3. Including maintenance capex. Growth capex: net of DBSO and US tax equity proceeds, including net debt acquired

FY RESULTS			
€bn, unaudited figures	2024	Δ Gross	Δ Organic ¹
EBITDA (excl. Nuclear)	13.4	-2%	-2%
EBIT (excl. Nuclear)	8.9	-6%	-6%
NRIs (continuing activities)	5.5	+0.2	
NIgs	4.1	+1.9	
CFFO ²	13.1	-0.0	
Capex ³	10.0	-0.6	
Net Financial Debt	33.2	+3.7	
Economic Net Debt	47.9	+1.4	
Economic Net Debt / EBITDA	3.1x	-0.0x	

A SHARED VALUE CREATION



Shareholders

€3.6_{bn}*

*Dividend
65% pay-out ratio*



Employees

€8.6_{bn}

*Salaries and social
charges*



Suppliers

€49_{bn}

Procurement



States and local
authorities

€5.8_{bn}

Taxes

FINANCIAL OUTLOOK

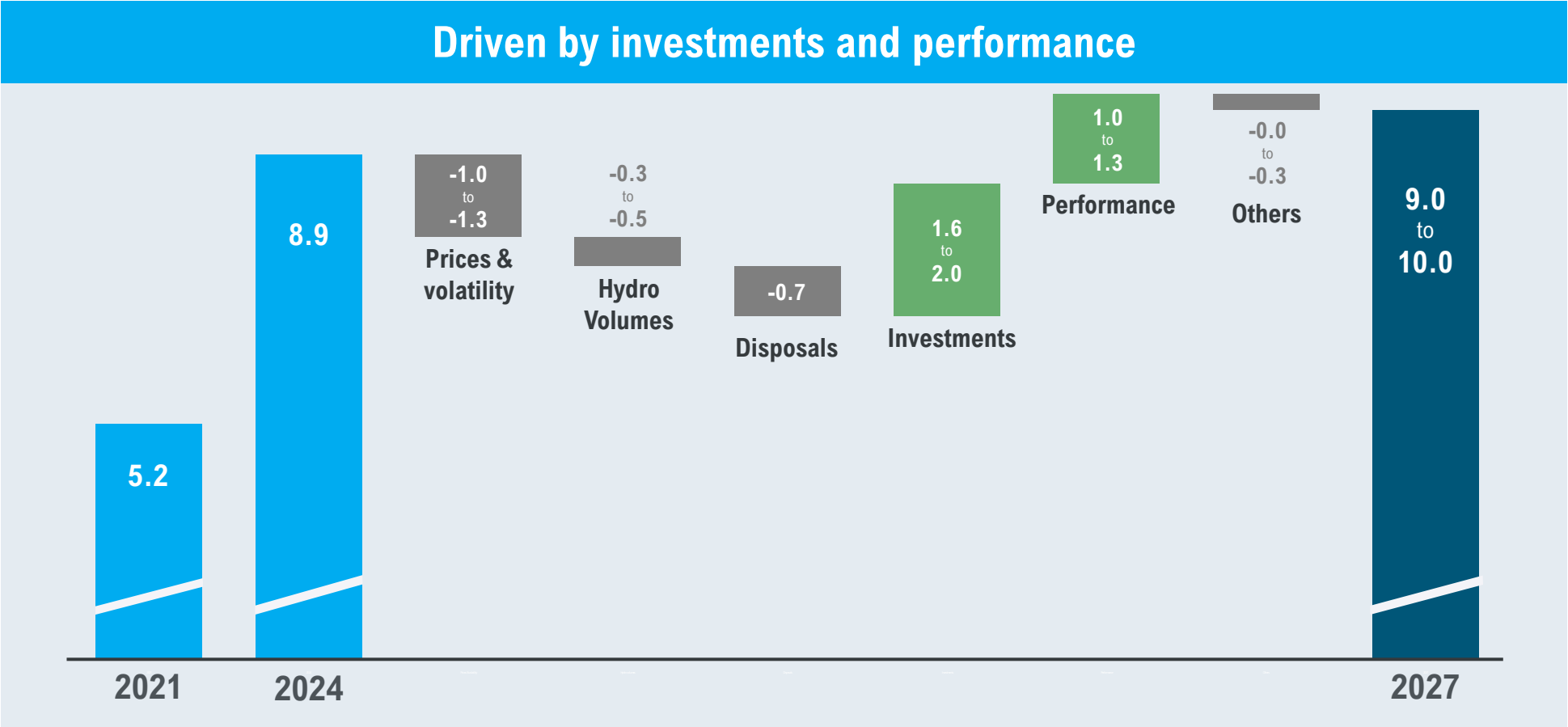
03



Pumps hot water distribution, The "Thassalia" marine geothermal plant
Marseille 13

EBIT* SIGNIFICANTLY ABOVE PRE CRISIS LEVEL

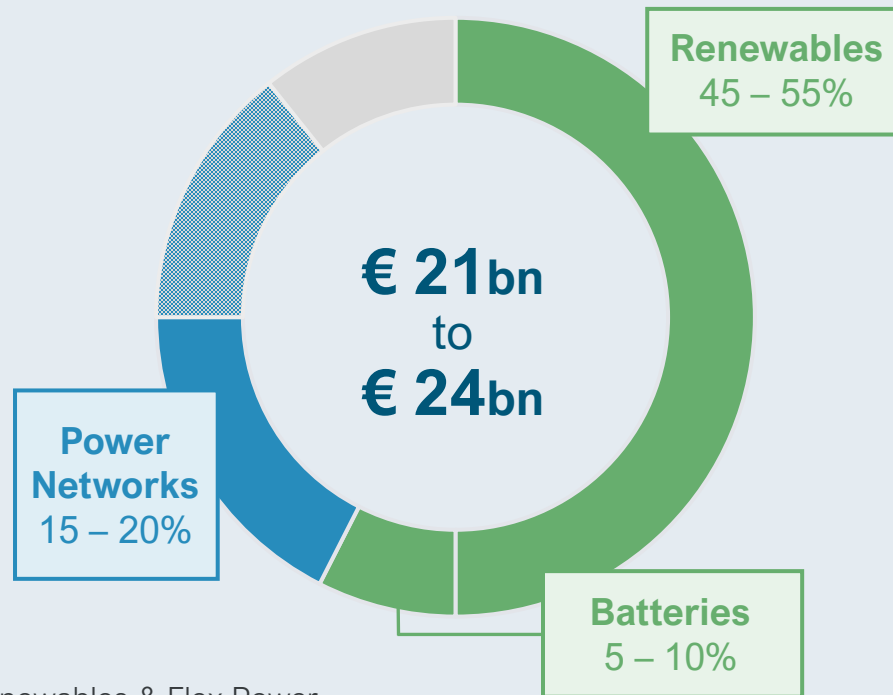
WITH SUSTAINABLE YEARLY GROWTH FROM 2027



DYNAMIC CAPITAL ALLOCATION

WITH ~75% IN RENEWABLES, POWER NETWORKS AND BATTERIES

2025-27 growth Capex*



Disciplined Allocation

Above € 1.5bn of additional EBIT from 2025-27 projected CODs

Full alignment with ENGIE's CO₂ reduction targets

~85% expected to be aligned with the EU taxonomy

Over 80% to be invested organically

~45% already committed

~90% in 10 countries

BOOSTING ENGIE COMPETITIVENESS

WITH AMBITIOUS TARGETS

Performance Plan



Culture & Competitiveness

Accelerate cultural change impacting our organization to boost competitiveness.

Through:

Agility

- Leaner management structure
- Increase spans of control

Efficiency

- Mutualize support functions
- Promote digital solutions

Selectivity

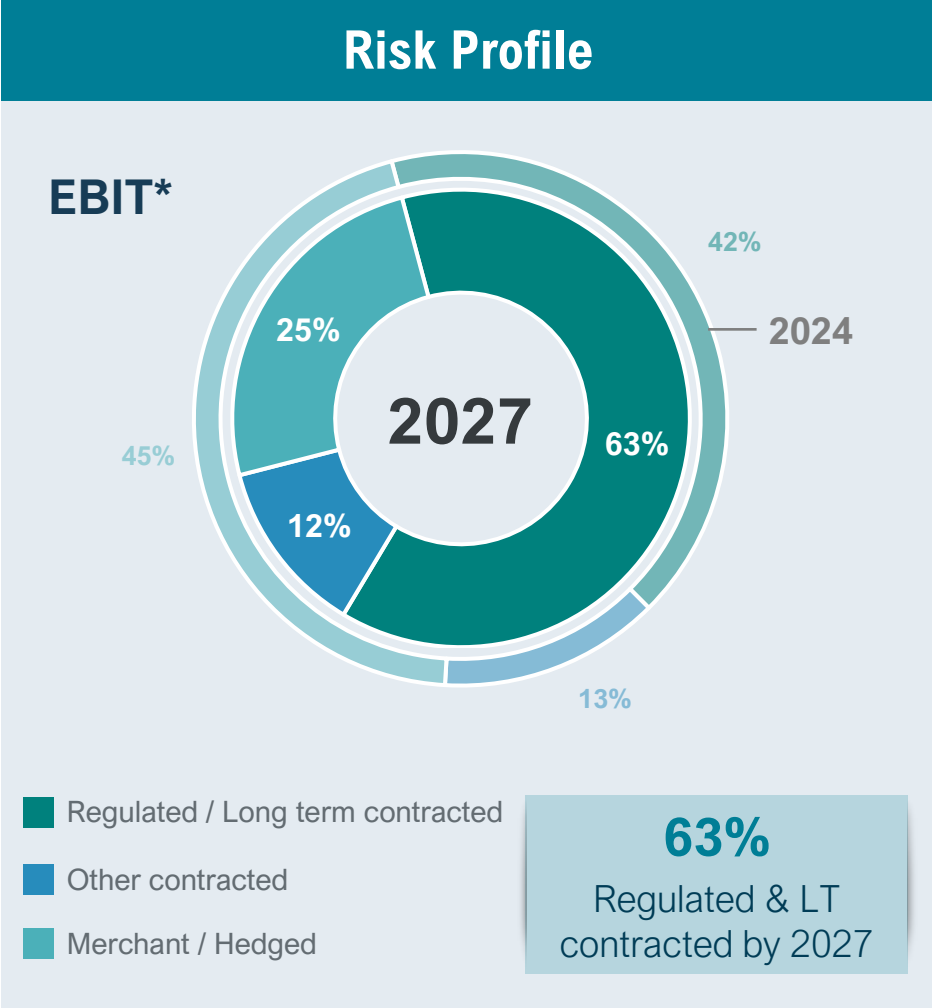
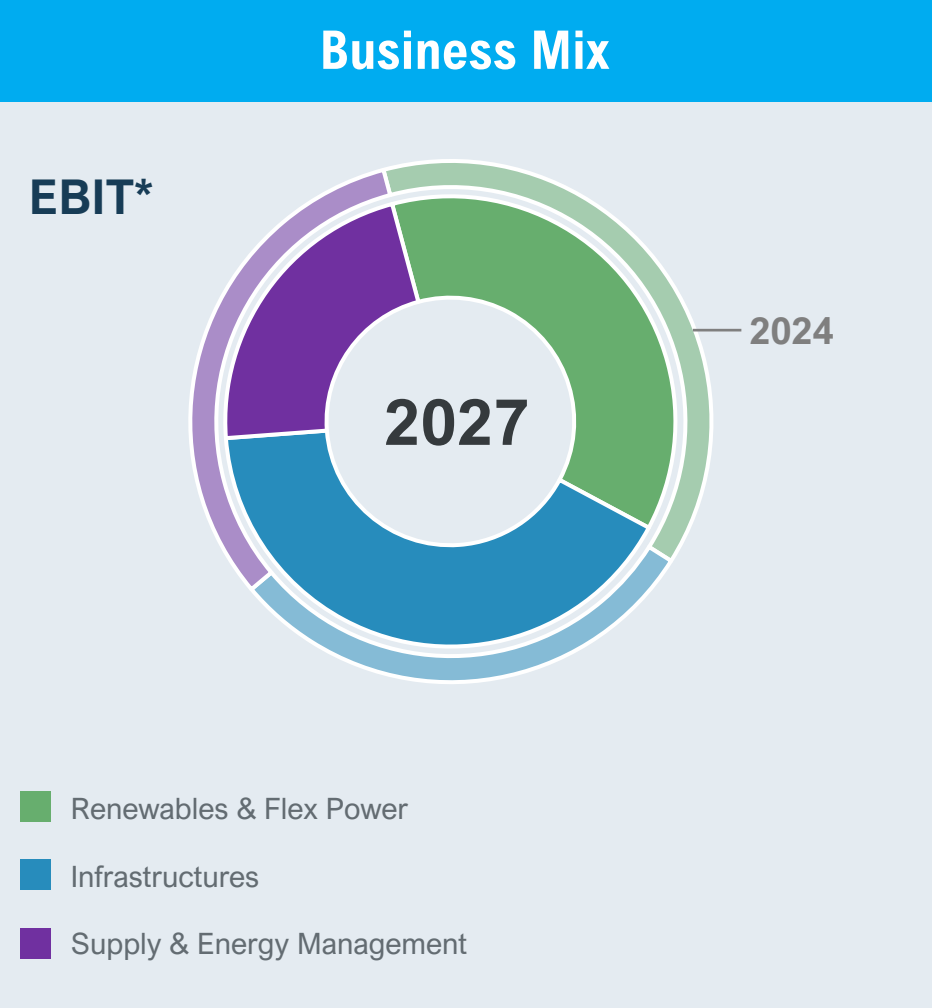
- Reprioritize investments
- Reduce business dev. costs

Frugality

- Deep-root a culture of cost management
- Cut nonessential expenses

GREATER VISIBILITY

IMPROVEMENT GROUP'S RISK PROFILE WITH AN EBIT* LESS EXPOSED TO OUTRIGHT POWER PRICES



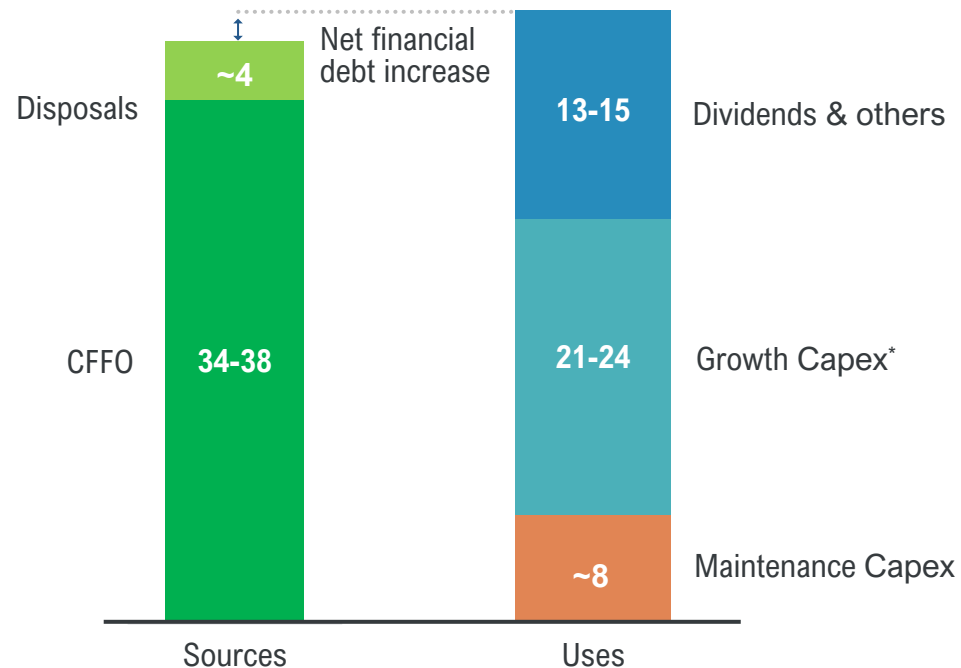
* Excluding nuclear

HEALTHY CASH GENERATION

TO FINANCE GROWTH CAPEX AND DIVIDENDS

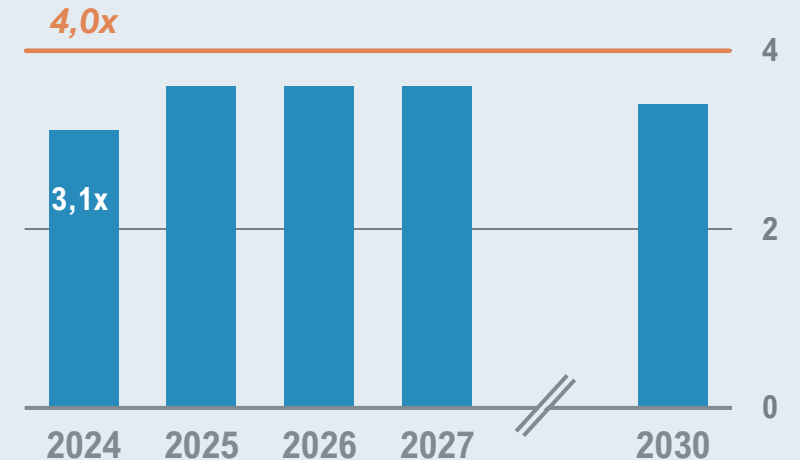
Balanced financial equation over 2025-2027

(€bn, excluding nuclear phase-out)



Credit ratio – financial headroom

Economic net debt / EBITDA to increase but remaining below 4.0x



Nuclear phase-out

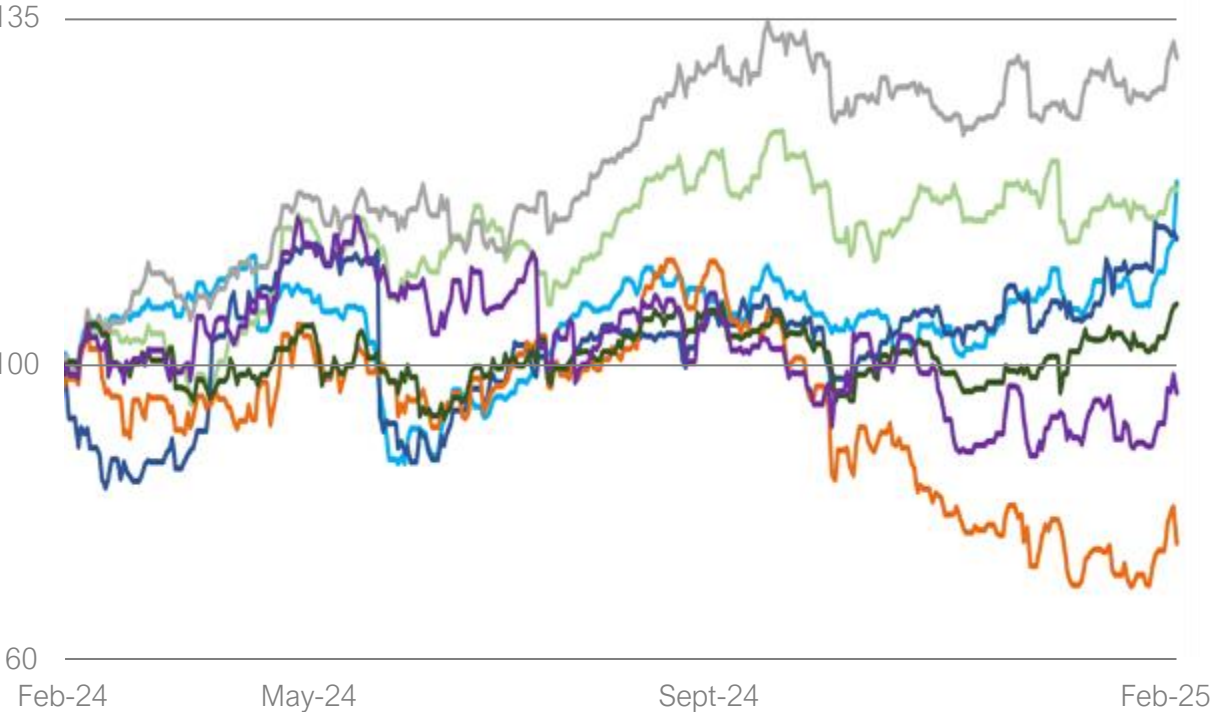
Funding: ~€16bn in 2025

Through: ~€9bn dedicated asset funds
& ~€7bn cash

POSITIVE MARKET REACTION: +5% ON FEBRUARY 27

ENGIE HAS OUTPERFORMED THE SECTOR SINCE THE START OF THE YEAR

Share price performance - ENGIE vs Peers
Closing price: February 27 2024 - February 27 2025



TSR 2022 - 2024
12/31/21 – 12/31/24

	+52%
	+46%
	+17%
CAC40	+13%
Sector	+9%
	-4%
	-5%
RWE	-14%
	-27%

TSR YTD
12/31/24 – 02/27/25

	+14%
CAC40	+10%
	+9%
	+8%
	+6%
Sector	+4%
	+3%
RWE	+2%
	-1%

STATUTORY AUDITOR'S REPORT

Laurence DUBOIS

Statutory Auditor

04

The "Thassalia" marine geothermal plant – Marseille 13

STATEMENT BY THE STATUTORY AUDITORS

STATUTORY AUDITORS' REPORTS

REPORTS SUBMITTED UNDER THE RESOLUTIONS OF THE GENERAL SHAREHOLDERS' MEETING

- **Report on the annual and consolidated financial statements**
(Resolutions 1 & 2)
- **Special report on regulated agreements**
(Resolution 4)
- **Reports on capital transactions**
(Resolutions 15 to 16)

OTHER REPORTS

- **Sustainability Statement Assurance Report under the ESRS standards**

GOVERNANCE

Jean-Pierre CLAMADIEU

Chairman of the Board of Directors

05

Coya photovoltaic site - Chile

THE BOARD OF DIRECTORS IN 2024¹

14 members

50%² of women

60%² Independent directors



1. As of April 30, 2024 AGM

2. Pursuant to the applicable rules of the French Commercial Code and the Afep-Medef Code, in assessing the ratio of women to men and the percentage of independent Directors on Boards of Directors, the law stipulates that Directors representing employees or employee shareholders are not counted..

THE BOARD OF DIRECTORS AND ITS TASKS IN 2024



meetings



of attendance

**Group strategic
planning and
monitoring of its
operations**

**Investments and
sales of assets**

**Finance, audit
and risks**

**Governance,
appointments
and
compensation**

ESG

BOARD ASSESSMENT

- Evaluation of the Board's operation and the individual contribution of Directors
- Under the supervision of CNRG and Chairman of the Board of Directors
- Collection and consolidation of results by an external consultant

Positive aspects

An **effective** Board of Directors and Committees

Quality of supports

Conduct of debates

Content of information sessions
and strategic seminar

Frequency of informal exchanges between
the Board and management

Improved of supervision of ethics topics

Focus for 2025

New topics: **Artificial intelligence, energy storage...**

Anticipating **succession** plans

External sessions on specific topics

Opportunities for **exchanges with key Group managers**

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities **(19)**

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities (19)

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities (19)

REAPPOINTMENT OF CATHERINE MACGREGOR AS DIRECTOR



**Catherine
MACGREGOR**

Since 2021:
**Director of ENGIE
CEO**

Age: 52
Nationality: French
Shares held: 214,000 shares

Areas of expertise

- Administration and management of large companies
- ESG: Environmental/Climate and Social
- Digital/AI
- Energy sector
- Industrial sector
- International experience

Offices and positions in companies outside the Group

- Member of the Club of Partners of the Toulouse School of Economics
- Director of AFEP
- Director and member of the Association Française des Entreprises pour l'Environnement (EpE)
- Director of Microsoft Corporation¹ (United States) – Member of the Environment, Social and Public Policy Committee, member of the Compensation Committee

Biography

Graduate of the École Centrale de Paris (CentraleSupélec)

FROM 2019 TO 2020

- Member of the Executive Committee of TechnipFMC and Chair of the engineering entity, Technip Energies.

FROM 1995 TO 2019 - Schlumberger

- Chair of the drilling group (2017-2019)
- Chair in charge of Europe and Africa (2013-2016)
- Various global positions, as Group HR Director or head of strategic activities(2007-2013)
- Various positions of responsibility(1995-2007)

APPOINTMENT OF A DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS



GILDAS GOUVA  

Resolution 7

- Age: 44
- Nationality: French
- Shares held: 59 (FCPE Link France)

Areas of expertise

- ESG (Social)
- Digital / IA
- Energy sector

Biography

- Masters Degree in Employment Law
- Chairman, FCPE Link France
- Full-time worker in trade unions for 15 years
- ENGIE Group FO Union Coordinator
- Representative of ENGIE's CSE-C on ENGIE's Board of Directors
- Deputy Secretary of the European Works Council ENGIE Group
- Holder of the France Retail CSE and Holder of the ENGIE Central CSE

Offices and positions in companies outside the Group

- General Secretary of the EeFO Energie F  d  ration
- Judge at the Toulouse Labour Court
- Member of the Higher Energy Council



STEFANO BASSI

Resolution A

- Age: 58
- Nationality: Italian
- Shares held: 26 (FCPE Link International)

Areas of expertise

- ESG
- Industrial sector
- Public policies

Biography

- Graduate of the Italtel SpA vocational school
- Member of the Oversight Committee of Link International
- Member of ENGIE's European Works Council (EWC)
- From 1982 to 2024 : Policarbo Servizi SpA, then ENGIE electrician, technician for medium-voltage electrical substations
- Since 2024: Support for ENGIE's local energy infrastructure business in Italy.

Offices and positions in companies outside the Group

- Member of the FIOM/CGIL trade union
- Member of the ANPI association
- Member of the BaronaSatta Cooperative
- Member of the Federconsumatori
- Union representative
- Member of the Management Committee of the IMF in Milan

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities (19)

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities (19)

COMPENSATIONS

Marie-José NADEAU

Chair of the Appointments, Compensation
and Governance Committee

05



The photovoltaic park of Bollène 84

COMPENSATION OF CORPORATE OFFICERS

SAY ON PAY EX POST RESOLUTIONS

Resolution 8: 2024 Compensation of corporate officers

Resolution 9: 2024 Compensation of Jean-Pierre Clamadieu, Chairman of the Board of Directors

Resolution 10: 2024 Compensation of Catherine MacGregor, CEO

SAY ON PAY EX ANTE RESOLUTIONS

Resolution 11: Approval of the compensation policy for Directors

Resolution 12: Approval of the compensation policy for the Chairman of the Board of Directors

Resolution 13: Approval of the compensation policy for the Chief Executive Officer

COMPENSATION OF CORPORATE OFFICERS

SAY ON PAY EX POST RESOLUTIONS

Resolution 8: 2024 Compensation of corporate officers

Resolution 9: 2024 Compensation of Jean-Pierre Clamadieu, Chairman of the Board of Directors

Resolution 10: 2024 Compensation of Catherine MacGregor, CEO



	Total compensation						
Fixed Salary	€ 1,000,000						>> € 1,000,000
Annual variable		Weight	Achievement				>> € 1,312,000
	NRIgs	25%	140%				
	EBIT	25%	136.6%				
	FCF	25%	140%				
	Economic Net Debt	25%	140%				
	Financial Criteria	65%	139.2%	TARGET	€ 1,000,000		
	Strategic and operational objectives	70%	120%	TOTAL ACHIEVEMENT	131.2%		
	Safety performance	10%	108.3%				
	CO ₂ emissions	10%					
Female managers hired	10%						
	Non-financial Criteria	35%	116.5%				
Long-term Incentive	120,000 performance shares Will be vested in 2027 if performance criteria are met						>> € 1,364,400*

COMPENSATION OF CORPORATE OFFICERS



SAY ON PAY EX ANTE RESOLUTIONS

Resolution 11: Approval of the compensation policy for Directors

Resolution 12: Approval of the compensation policy for the Chairman of the Board of Directors

Resolution 13: Approval of the compensation policy for the Chief Executive Officer

2025 CEO NEW MANDATE-UPDATED COMPENSATION POLICY

**Significant
improvement of Group
performance since 2021**

**Market
competitiveness**
(targeting median for total
compensation vs. CAC-40*)

**Alignment with
shareholder value**

** Peer group selected: Air Liquide, Airbus, Bouygues, Carrefour, Danone, Essilor
Luxottica, Legrand, L'Oréal, Michelin, Orange, Renault, Safran, Saint-Gobain,
Sanofi, Schneider Electric, Thalès, TotalEnergies, Veolia Environnement, Vinci*

2025 CEO COMPENSATION POLICY (EX ANTE)

Fixed salary

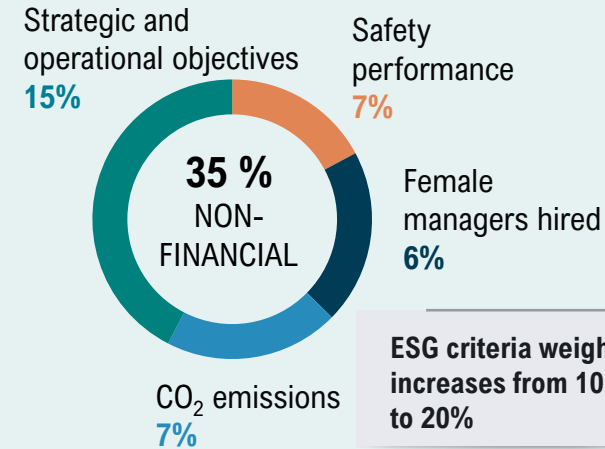
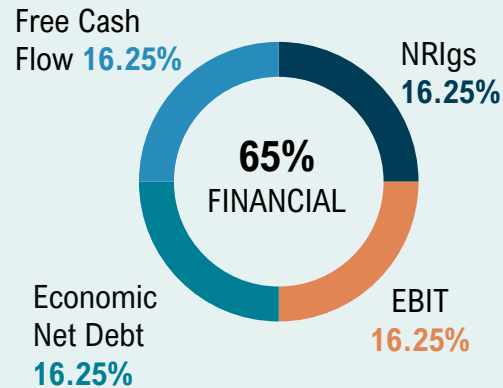
€ 1,150,000 (+ 15%)

Annual variable

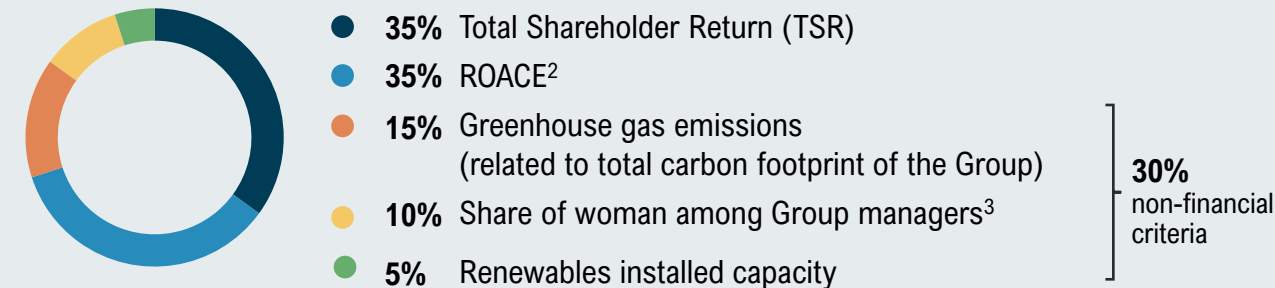
Target:
110% of the
fixed salary

Maximum: 150 %

€ 1,265,000 at target



€ 2,070,000 at target



Complementary pension plan

Annual employer contribution equal to 25% of the sum of the fixed salary and paid annual variable

Non-Compete Agreement

1 year

Severance payment and non-compete Agreement may not combined exceed 2 years of compensation⁴

Severance payment⁴

Up to 2 years of compensation if the performance criteria linked to the annual variable compensation of the 2 previous years have been met by at least 90% average

New in 2025

- Wider scope for Greenhouse gas emissions
- Wider scope of Renewables installed capacity

AGENDA

ORDINARY RESOLUTIONS

« Ordinary » resolutions

- Approval of financial statements for fiscal year 2024 **(1 & 2)**
- Appropriation of net income and declaration of dividend for fiscal year 2024 **(3)**
- Approval of related-party agreements **(4)**
- Authorization to trade in the company's shares **(5)**

Governance

- Reappointment of Catherine MacGREGOR as a Director **(6)**
- Appointment of a Director representing employee shareholders*
 - M. Gildas Gouvazé **(7)**
 - M. Stefano Bassi **(A)**

Compensation

- 3 resolutions about compensation of corporate officers
(ex post: 8 à 10)
- 3 resolutions about compensation policies of corporate officers
(ex ante: 11 à 13)

Climate strategy

- Advisory vote on the climate transition strategy **(14)**

EXTRAORDINARY RESOLUTIONS

Employee shareholding

- 2 resolutions relating to capital increases reserved for employees
(15 & 16)

Statutory Amendments

- Method of appointing of Directors representing employees **(17)**
- Alignment of the Articles of Association with the Board of Directors' internal rules and current legal and regulatory provisions **(18)**

Legal formalities **(19)**

CLIMATE STRATEGY

Jean-Pierre CLAMADIEU

Chairman of the Board of Directors

06

Florianópolis - Brazil

CLIMATE STRATEGY

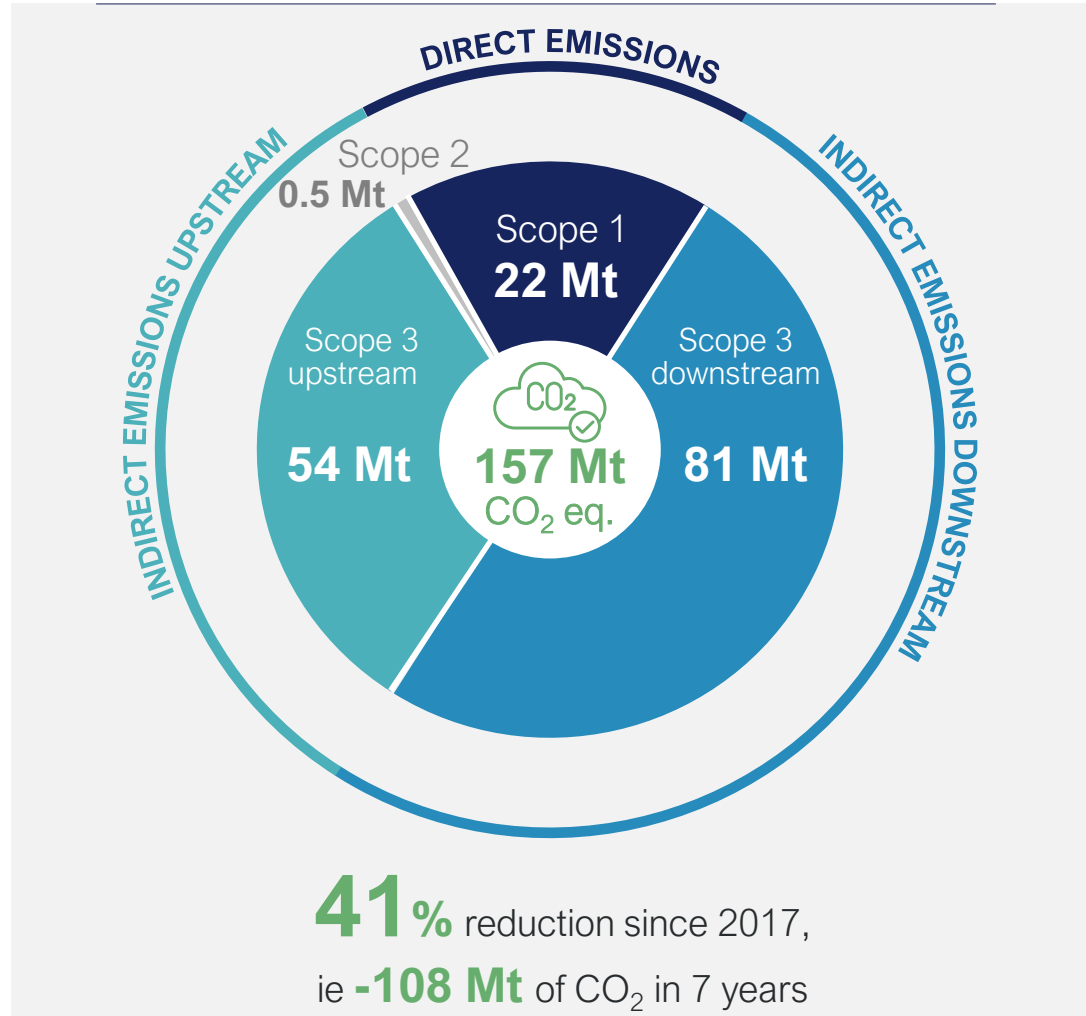
Catherine MACGREGOR
CEO

06

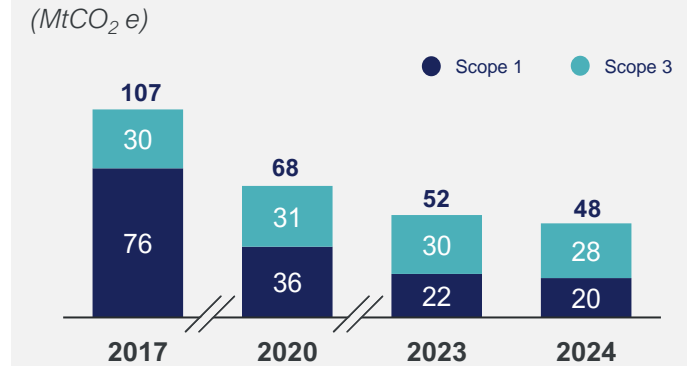
Florianópolis - Brazil

STEADY REDUCTION IN EMISSIONS

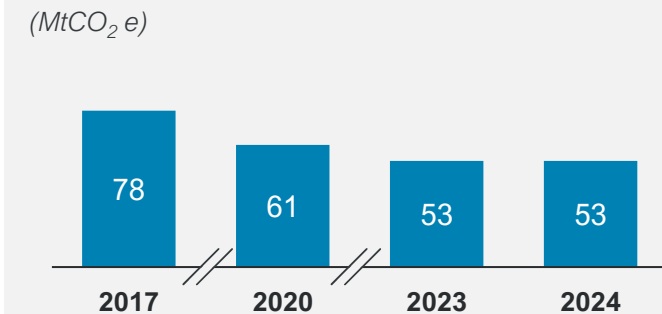
ENGIE CO₂ footprint in 2024



GHG emissions from energy production



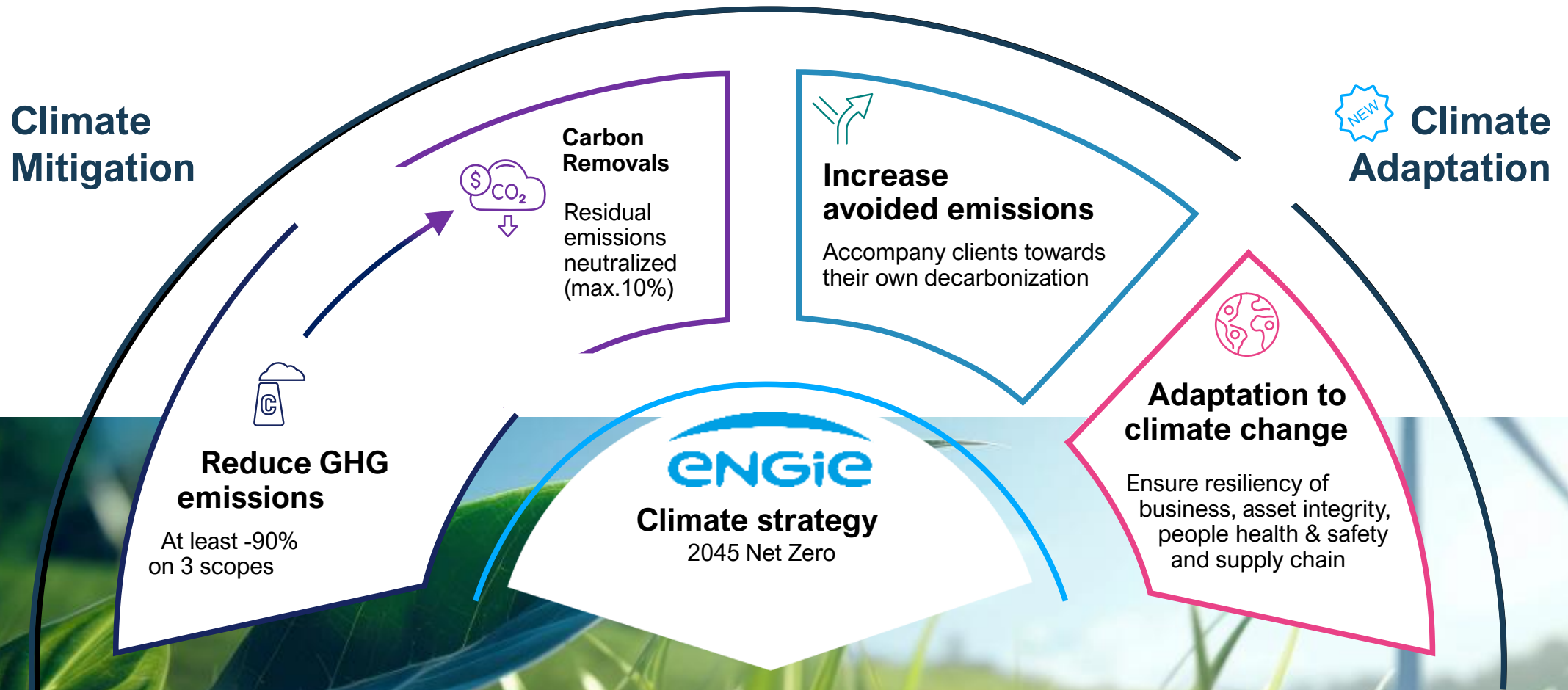
GHG emissions from use of sold products



CONCRETE ACHIEVEMENTS TO DEMONSTRATE OUR COMMITMENT

Levers	2024 Achievements			Targets		
				2025	2027	2030
Coal exit	Centralized generation capacity	~2 GW	2% Of Group total capacity	In continental Europe	Globally	
Electricity	Renewable and storage	51 GW	+ 4.2 GW Renewables capacity added		95 GW Renewable and storage capacities	
	Power transmission lines	> 5,000 km	115 GW Global pipeline		10,000 km Power transmission lines	
	Power sales	210 TWh			300 TWh B2C & B2B Power sales	
Greening of gas	Capacities connected to French networks	13 TWh			Biomethane capacity connected to French networks	
	Biomethane production	1.2 TWh			50 TWh of connected capacities Biomethane production 10 TWh In Europe	

CLIMATE STRATEGY UPDATED IN 2025 ENCOMPASSING A COMPREHENSIVE SPECTRUM



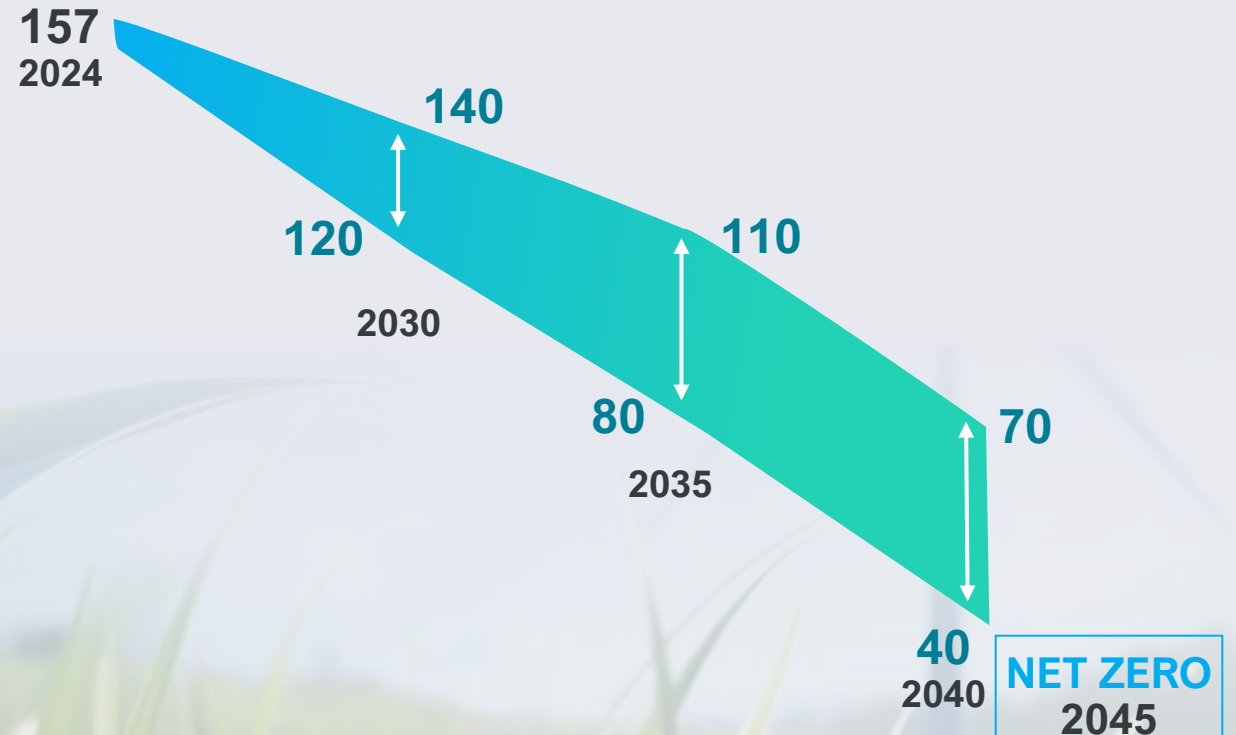
NEW AMBITIOUS TARGETS FOR 2030


- Higher **ambitions**:
-55% between 2017 → 2030
- Greater **visibility**
(2035 -2040)
- Improved **clarity**
(total emissions objective)



New key objective:

Total GHG emissions (scopes 1, 2 & 3)





OPINION ON THE CLIMATE STRATEGY

Marie-Claire DAVEU

Chairman of the Ethics, Environment
and Sustainable Development Committee

Florianópolis - Brazil

ADVISORY OPINION ON THE CLIMATE TRANSITION STRATEGY

A strategy aligned with the ambition to be
the best energy transition utility

" Net Zero Carbon " by **2045**, across all of the Group's
direct and indirect emissions (Scopes 1, 2 & 3)

Emissions reduction: – 55% vs. 2017, by **2030**

Targets

- **Climate mitigation**
- **Climate adaptation** (new)

Implementation

- Regular monitoring of **key indicators and results**
- **Integrating the carbon trajectory** into the Medium-term Plan
- **Compensation policies** incorporating **climate objectives**

Process

- **Advisory vote** of shareholders in 2025
- **Annual report** on the implementation of this strategy



OPINION ON THE CLIMATE STRATEGY

Dialogue with shareholders

06

Florianópolis - Brazil

DIALOGUE WITH SHAREHOLDERS

07

Hydroelectric dams, Foz Tua - Portugal

GENERAL SHAREHOLDERS' MEETING

April 24 2025 - CNIT Forest



The photovoltaic park of Bollène 84

VOTE ON RESOLUTIONS

Claire Waysand

Executive Vice President in charge of Corporate Secretariat, Strategy,
Research & Innovation, Communication

08

Coya photovoltaic site - Chile

FIRST RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Annual financial statements for the fiscal year 2024
 - The purpose of this resolution is to approve the annual financial statements for the 2024 fiscal year.

SECOND RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Consolidated financial statements for the fiscal year 2024
 - The purpose of this resolution is to approve the consolidated financial statements for the 2024 fiscal year.

THIRD RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Appropriation of net income and declaration of dividend for fiscal year 2024
 - The purpose of this resolution is to:
 - to proceed with the appropriation of the profit and
 - to set the dividend at €1.48 per share and the increased dividend attributable to the 294,165,375 shares registered for at least two years as of 31/12/2024 at €0.148 per share.
 - Ex-dividend date: April 25, 2025.
 - Dividend payment date: April 29, 2025.

FOURTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the related-party agreements referred to in Article L.225-38 of the French Commercial Code
 - The purpose of this resolution is to have the Assembly approve the terms of the Statutory Auditors' special report on the related-party agreements entered into previously and continuing their effects in 2024.

FIFTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Renewal of the authorization to trade in the Company's shares
 - Maximum purchase price: 30 euros.
 - Cumulative holding and redemption ceiling over the duration of the authorisation: 10% of the capital.
 - Cumulative amount of acquisitions: €7.3 billion.
 - Resolution not available during a take-over bid period for the Company.
 - Validity period: 18 months.

SIXTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Reappointment of Catherine MacGregor as a Director
 - Term of office: Annual General Meeting to be held in 2029 on the financial statements for the 2028 fiscal year.

SEVENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Appointment of Gildas Gouvazé as Director representing employee shareholders
 - Term of office: Annual General Meeting to be held in 2029 on the financial statements for the 2028 fiscal year.

RESOLUTION A NOT APPROVED BY THE BOARD

GENERAL MEETING

Ordinary

Extraordinary

- Appointment of Stefano Bassi as Director representing employee shareholders
 - Term of office: Annual General Meeting to be held in 2029 on the financial statements for the 2028 fiscal year.

EIGHTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of information relating to the compensation of the corporate officers paid during fiscal year 2024, or awarded for said year and referred to in Article L.22-10-9 of the French Commercial Code
 - Ex-post vote on all remuneration paid or awarded in respect of the mandate to the corporate officers during the past fiscal year, as set out in the 2024 Universal Registration Document, section 4.2.2.

NINTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the total compensation and benefits of any kind paid during fiscal year 2024, or awarded for said year, to Jean-Pierre Clamadieu, Chairman of the Board of Directors
 - Shareholders are proposed to approve the elements of the total remuneration and benefits in kind paid during the 2024 fiscal year, or awarded in respect of the same fiscal year to Mr. Jean-Pierre Clamadieu, as set out in the 2024 Universal Registration Document, section 4.2.1.

TENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the total compensation and benefits of any kind paid during fiscal year 2024, or awarded for said year, to Catherine MacGregor, Chief Executive Officer
 - Shareholders are proposed to approve the elements of the total remuneration and benefits in kind paid during the 2024 fiscal year, or awarded in respect of the same fiscal year to Ms Catherine MacGregor, as set out in the 2024 Universal Registration Document, section 4.2.1.

ELEVENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the compensation policy for Directors
 - Shareholders are proposed to approve, pursuant to Article L.22-10-8 of the French Commercial Code, the remuneration policy for Directors, as presented in the 2024 Universal Registration Document, section 4.2.4.

TWELFTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the compensation policy for the Chairman of the Board of Directors
 - Pursuant to Article L.22-10-8 of the French Commercial Code, shareholders are proposed to approve the elements of the compensation policy of the Chairman of the Board of Directors, as presented in the 2024 Universal Registration Document in Section 4.2.3.1.

THIRTEENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Approval of the compensation policy for the Chief Executive Officer
 - Pursuant to Article L.22-10-8 of the French Commercial Code, shareholders are proposed to approve the elements of the Chief Executive Officer's remuneration policy, as presented in the 2024 Universal Registration Document, section 4.2.3.2.

FOURTEENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Advisory vote on the climate transition strategy
 - Shareholders are offered the opportunity to issue an advisory opinion on the climate transition strategy, as presented in Chapter 4 of the Notice of Meeting and in the 2024 Universal Registration Document.

FIFTEENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Delegation of authority to the Board of Directors to increase the share capital for the benefit of ENGIE Group employee savings plan members
 - The purpose of this resolution is to renew the authorization given by the Shareholders' Meeting of April 30, 2024 ;
 - Issue « reserved » ;
 - Issue price: average of the opening price of the share over the 20 trading days preceding the day of the decision, less a discount that may not exceed the maximum discount authorized by the legislation in force at the time of implementation of the delegation ;
 - Period of validity: 26 months.

SIXTEENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Delegation of authority to the Board of Directors to increase the share capital reserved for a category of beneficiaries as part of the implementation of an ENGIE Group international employee share ownership plan
 - The purpose of this resolution is to renew the authorization given by the Shareholders' Meeting of April 30, 2024 ;
 - Issue « reserved » ;
 - Issue price: average of the opening price of the share over the 20 trading days preceding the day of the decision, less a discount that may not exceed the maximum discount authorized by the legislation in force at the time of implementation of the delegation ;
 - Period of validity: 18 months.

SEVENTEETH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Amendment to Articles 13.1, 13.3 and 13.4 of the Company's bylaws relating to the method of appointing Directors representing employees
 - The Directors representing employees (*ARS*) will be appointed by the three trade union organizations that obtained the most votes in the 1st round of the elections in the Company and its subsidiaries, direct or indirect, located in France.
 - Taking into account the transposition into French law of the Women on Board Directive: establishment of a separate college for the *ARS* in the calculation of parity within the Board of Directors.

EIGHTEENTH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Amendments to the Company's bylaws to bring them into line with the Board of Directors' Internal Rules and current laws and regulations, in particular certain provisions of French Act No. 2024-537 (the "Attractiveness Act")
 - Amendments to the bylaws relating to provisions of the Attractiveness Act
 - Possibility of written consultation with the Board of Directors;
 - Possibility of holding the Board by any means of telecommunication, including the closing of the annual accounts;
 - Possibility for shareholders to participate and vote at General Meetings by any means of telecommunication guaranteeing their identification.
 - Harmonization of the bylaws with the applicable texts and the rules of procedure

NINETEETH RESOLUTION

GENERAL MEETING

Ordinary

Extraordinary

- Powers to implement the resolutions adopted by the Shareholders' Meeting and for formalities
 - The purpose of this resolution is to enable the execution of the decisions of the General Assembly and to complete the legal formalities.

GENERAL SHAREHOLDERS' MEETING

April 24 2025 - CNIT Forest

SCAU - chaixetmorel - ArtBuild, Photograph : Nicolas Grosmond

GENERAL SHAREHOLDERS' MEETING

April 24 2025 - CNIT Forest

