

Jean-Pierre Clamadieu
Chairman of the Board of Directors
ENGIE
1, place Samuel de Champlain
92400 Courbevoie

Paris, 24 March 2023

Subject: Investors' answer to Mr Clamadieu's letter dated 22 March regarding ENGIE's climate plan

Dear Mr Clamadieu,

Thank you very much for your letter dated 22 March 2023 regarding our resolution and agenda item proposals.

We are pleased to learn that you are ready to commit to consulting ENGIE's shareholders every three years on its climate strategy. As previously stated we also expect the company to consult its shareholders and submit a resolution again at the following AGM should there be any material changes to the strategy – be it as a result of internal or external factors. Can the entire Board of Directors formally and publicly commit to this?

With respect to our request to amend the company's articles of association, we believe there is tremendous value in having articles of associations that live to reflect key governance commitments taken by the Board of Directors – like ENGIE did when it added its purpose or "raison d'être" to the document.

We also welcome the fact that you intend to present and discuss a detailed progress report on your strategy every year. However, we would like to stress that on the basis of the information currently published by ENGIE we have to maintain our request to discuss the very specific items listed in our agenda item proposal. Only such information will enable us to fully understand and assess ENGIE's decarbonation strategy against a climate scenario limiting global warming to 1.5°C above pre-industrial levels, with low or no overshoot and with limited use of negative emission technologies.

We would feel reassured if ENGIE would publicly commit to reporting on the following additional items mentioned in the proposals we sent on 15 and 16 March 2023 for inclusion on the general meeting's agenda:

- A detailed report on the climate strategy enabling shareholders to assess it against a climate scenario limiting global warming to 1.5°C above pre-industrial levels, with low or no overshoot and with limited use of negative emission technologies, on all three scopes and going beyond 2030, with the use of different scenarios if need be;
- A discussion at this year's AGM on each specific indicator tabled for debate. We understand that you may not be able to disclose against all of them in one month but would appreciate a commitment to look into it in the coming months. As a reminder they are:
 - a. Short- and medium-term greenhouse gas emissions reduction targets on Scopes 1, 2 and 3, expressed in intensity and/or absolute terms, encompassing all its activities;

- b. Short- and medium-term capital expenditure (Capex) plans disaggregated by activity, type of energy (with a split between fossil and green gases) and by orientation between maintenance and development of the company's assets;
- c. Targeted sales energy mix and production volume evolution for the short-, medium- and long-term;
- d. Energy storage targets for the short-, medium- and long-term;
- e. An indication of the percentage of current and developed gas infrastructures that are likely to be used for green gases, considering chemical differences as well as geographies;
- f. Baseline scenario used to set the abovementioned targets and the explanation on how it considers the best available scientific knowledge;
- g. Volume and cost assumptions for nascent technologies such as biomethane, hydrogen, carbon capture, utilization and storage;
- h. Third-party estimated greenhouse gas emissions relating to Liquefied Natural Gas imports;
- i. Possible contribution of captured greenhouse gas volumes to achieving each of the greenhouse gas emissions reduction targets;
- j. Carbon offsetting approaches that may be implemented to complement the greenhouses gas emissions reduction targets.

We are disappointed about your personal scepticism regarding an annual vote on the implementation and progress of the climate strategy. We would like to remind ENGIE that it is increasingly common practice in carbon intensive sectors nowadays to consult shareholders on the progress being made by companies on their Climate Strategies and re-affirm our request to the company.

Lastly, we have two more practical remarks:

1. We are aware that you have requested meetings with multiple investors that have co-filed this resolution and agenda item. We believe meeting collectively would be more efficient to discuss how to reach common grounds rather than to meet with each investor separately. If it is something you are willing to accommodate, could you please suggest a time today?
2. In the broader context of transparency, we are surprised that our proposed resolution and agenda item do not seem to be published on your website yet, more than seven days after the first filings. Could you please point us in the right direction? Also, please note that we intend to use our own channels of communication to increase awareness of our engagement asks, by publishing our proposals ourselves if you do not do so today.

Thank you very much for your time and understanding.

Yours sincerely,

Signatories:

- APG
- Candriam
- ECOFI
- ERAFP
- Ircantec

- La Banque Postale AM
- La Financière de l'Échiquier
- Mandarine Gestion
- Meeschaert AM
- Messieurs Hottinguer & Cie Gestion Privée
- MN
- OFI Invest AM
- PPGM
- Sycomore AM