

**PLAN D'ÉPARGNE DE GROUPE INTERNATIONAL ALSTOM
(INTERNATIONAL GROUP SAVINGS PLAN)**

Implemented within the framework of Book III, Section III of the
French Labor Code (Code du travail)
(Articles L.3332-1 et seq.)

ALSTOM

The registered headquarters of which are located at:

48, rue Albert Dhalenne
92400 Saint-Ouen
France

Has decided to revise the regulations of the Plan d'Épargne Entreprise Groupe (Group Company Savings Plan) via an amendment that replaces the previous regulations dated May 18, 1998 and March 31, 2000. This amendment affects companies with registered headquarters located outside of France and intends to rename the regulations to "Plan d'Épargne de Groupe International" (International Group Savings Plan, hereinafter referred to as the "PEGI"). The PEGI has been modified on January 19, 2009 and on November 12, 2019, such modifications being incorporated in this consolidated version.

The combination of the Plan d'Épargne Entreprise Groupe France (the Group Company Savings Plan for France, affecting companies with registered headquarters located in France, hereinafter referred to as the "PEG France") with the PEGI constitutes the Plan d'Épargne du Groupe ALSTOM (ALSTOM Group Savings Plan, hereinafter referred to as the "PEG"), which is reserved for employees of the Group ALSTOM companies (as defined in Article 1 hereafter).

The goal of the PEGI is to enable employees of the Group ALSTOM companies with registered offices located outside of France to participate in ALSTOM securities offerings reserved for members of a plan d'épargne d'entreprise (company savings plan) governed by French law.

ARTICLE 1 – MEMBERSHIP OF GROUP COMPANIES

The companies for which ALSTOM directly or indirectly holds capital in an amount of at least 50% (hereinafter referred to as the "Group") and the registered headquarters of which are located outside of France, may become members of this PEGI. Companies gain membership by signing a Membership Form (a template of which is attached to this PEGI in Appendix IV) and returning it to ALSTOM. The list of member companies existing to this day is included in Appendix V.

In order to enable its employees to participate in an offering of securities reserved for members of a Plan d'épargne d'entreprise governed by French law, the company must return its signed Membership Form at the latest thirty (30) days before the beginning of the subscription period (which, if applicable, could take the form of a subscription/revocation period). In addition to this requirement, this company's employees may participate in the said securities offering only if and when the formalities

and local legal procedures associated with this participation have been carried out, in the event that such formalities or procedures are in fact required.

A Group company's membership to the PEGI implies the explicit acceptance of these regulations, as well as the existing member companies' approval. In the same way, one or more Group companies' decision to terminate their membership to the PEGI under the conditions provided hereafter implies other PEGI member companies' explicit acceptance of said termination.

Membership remains effective for an indefinite time period.

ARTICLE 2 – BENEFICIARIES

Any member company employee can become a member of the PEGI on the condition that he or she has at least three months seniority within the Group (hereinafter referred to as the "Beneficiaries"). In order to determine an employee's seniority, the following are taken into account: all employee agreements entered into over the course of (i) the calculation period (in other words, from January 1st of the relevant year until the employee's date of payment into the PEGI which is considered to be, for securities offerings, the last day of the subscription period which, if applicable, could take the form of a subscription/revocation period) and (ii) the twelve months preceding it.

A Beneficiary's decision to participate or not in this PEGI and in any securities offering carried out within the framework of the PEGI is entirely personal and voluntary. This decision does not constitute an acquired right and neither assumes that the Beneficiary will participate in a similar transaction over the course of the following years nor precludes him or her from participating in this future transaction. It does not entitle the Beneficiary to any right with respect to his or her employment and shall have no impact on this employment, whether positive or negative.

A Beneficiary who has decided to participate in the PEGI shall be hereinafter referred to as a "Participant".

ARTICLE 3 – CONTRIBUTIONS TO THE PEGI

Contributions to each Participant's individual PEGI account can be made by:

- Voluntary contributions, carried out within the framework of securities offerings reserved for Group employees, for the subscription of units of *fonds commun de placement d'entreprise(s)* (collective employee shareholding vehicles, hereinafter referred to as "FCPE(s)") and/or the subscription or acquisition of ALSTOM shares.

The total of voluntary contributions carried out in a same year cannot exceed one fourth of an employee's gross annual remuneration that he/she can expect in the beginning of the financial year based on his/her employment contract and applicable collective agreements, subject to an upward adjustment in the event of changes during the year.

Employees who have an employee agreement under suspension and who have received no remuneration accounted for as the previous year's income may not contribute more than one quarter of the annual ceiling amount provided by Article L.241-3 of the Code de la Sécurité Sociale (hereinafter the "French Social Security Code").

It is also specified that with respect to "structured" investment formulas, subscription to which can be proposed via an FCPE in which case issuance of additional shares is financed by a contribution of the bank or take the form of an undertaking of the employer to pay to the

employee a cash amount calculated in a manner similar to the "structured" FCPE formula such undertaking being hedged by issuance of additional shares, the investment cap of one fourth of gross annual remuneration is calculated taking into account such additional shares, issuance of which is necessary in order to operate the scheme.

- The employer's additional contributions:

The Group bears the costs associated with operating the PEGI and managing the individual PEGI accounts of Participants, as specified in Appendix III of this PEGI.

In addition, the employer may allocate a complementary contribution to the Participant known as an "employer matching contribution". If applicable, the existence and amount of this type of complementary contribution is described in an employer contribution grid appearing in his or her employer's Membership Form to this PEGI.

ARTICLE 4 – USE OF THE AMOUNTS PAID INTO THE PEGI

4.1 Individualization of assets

Each Participant's assets are individualized by being recorded in an individual account in the Participant's name. This individual account is held within the administrative accounts registry of the PEGI, and retraces the amounts paid into this PEGI. The accounts registry includes, for each Participant, the breakdown of investments made and the remaining time of any lock-up periods.

The institution responsible for managing this registry (hereinafter referred to as the "Registry Holder") is:

- With respect to the Participants whose assets are ALSTOM shares held directly, the institution responsible for managing the ALSTOM securities account registry, which is :

BNP PARIBAS SECURITIES SERVICES

3, rue d'Antin
75002 PARIS
France

- With respect to the Participants whose assets are held in the form of ALSTOM FCPE units, the Holder of Individual Unitholders' Account, which is :

BNP PARIBAS Epargne Entreprise

Les Collines de l'Arche
Immeuble BNP PARIBAS
92057 PARIS LA DEFENSE CEDEX
France

4.2 Distribution of the amounts

The sums paid into the PEGI are invested in units of FCPEs and/or in ALSTOM shares.

The FCPEs offered to Participants as investment vehicles are (i) shareholding FCPEs that satisfy the conditions set forth by Article L.214-165 of the Code monétaire et financier (hereinafter the

“French Monetary and Finance Code”), or (ii) diversified and liquid relais (or intermediary) FCPEs that satisfy the conditions set forth by Article L.214-164 of the French Monetary and Finance Code, and that are intended to be merged, at the end of the securities offering, with a shareholding FCPE available within the framework of the PEGI.

The list of the investment methods and the criteria of choice applicable to the different investment methods appear in Appendix I of this PEGI.

The FCPE Key Investor Information Document (KIID) are attached in Appendix II of this PEGI.

If applicable, Participants will have the option of investing their assets in any other investment vehicle created at a later date.

4.3 Liquidation of the assets of the PEGI

Participants may choose whether the units or shares that have become available, due either to the expiration of the lock-up period (please refer to Article 6) or to the occurrence of an early exit event (please refer to Article 7), should be:

- depending on the case, kept in the FCPEs or held via direct shareholding, or
- transferred to another investment vehicle within the limits set forth in Appendix I of the PEGI, or
- liquidated in full or in part.

Participants (or their entitled beneficiaries) must send asset liquidation requests to their employer who, if applicable, validates the request with respect to local legislation. The employer then forwards, directly or indirectly, the said request to the Registry Holder or to the Holder of Individual Unitholders’ Accounts, depending on the case. If applicable, the amount of the payment takes into account the possible withholdings and deductions required by local legislation at the time the request is executed.

ARTICLE 5 – INCOME CAPITALIZATION

Income derived from assets invested in the FCPEs is automatically and respectively reinvested in the said FCPEs, unless otherwise stipulated in the FCPEs’ regulations. In this case, the reinvestment does not trigger any distribution among unitholders. The reinvestment adds value to the units corresponding to the relevant shares, or gives rise to the creation of new units, in accordance with the regulations of the said FCPE.

However, income from the shares held directly will not be reinvested in the PEGI and will instead be distributed to Participants.

ARTICLE 6 – LOCK-UP PERIOD

The FCPE units and/or shares subscribed or acquired within the framework of the PEGI remain locked-up during a 5-year period, except on the occurrence of an early exit event provided by French legislation. This lock-up period ends on June 30th of the fifth year following the date of acquisition of the securities. However, the lock-up period of assets acquired in the context of employee shareholding offers is fixed at 5 years from the date of the capital increase.

The redemption of units and/or sale of shares may be requested early if one of the events listed in Article R.3324-22 of the Code du Travail (French Labor Code) occurs. According to legislation in its current form, these early exit events are the following:

- a) Where such person gets married or enters into a “*pacte civil de solidarité*”¹;
- b) Where a child is born or arrives at the household in view of being adopted, provided the household is already financially responsible for at least two children;
- c) Where such person gets divorced, separated or terminates a *pacte civil de solidarité*, when such event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of such person;
- d) Where the employee, his or her children, his or her spouse, or partner in a *pacte civil de solidarité* suffers from a disability. This disability is to be evaluated in accordance with the meaning set forth in points 2° and 3° of Article L. 341-4 of the French Social Security Code, or must be acknowledged by a decision of the commission on the rights and autonomy of people with disabilities (*commission des droits et de l'autonomie des personnes handicapées*) provided the disability is of at least 80% and such person does not engage in any professional activity;
- e) Where the employee, his or her spouse, or partner related to the beneficiary through a *pacte civil de solidarité dies*;
- f) Where the employment agreement is terminated;
- g) Where the employee, his or her children, spouse, or partner in a *pacte civil de solidarité* allocates the amounts saved to (i) creating or to taking over an industrial, commercial or agricultural business or a craft, either on his or her own or in the form of a company, provided he or she effectively controls it within the meaning of Article R.5141-2 of the French Labor Code, (ii) installations in view of carrying on another non-salaried profession, or (iii) acquiring interests in a cooperative production company (*société coopérative de production*);
- h) Where the amounts saved are allocated to purchasing or enlarging the principal residence entailing the creation of new living area as defined in Article R.111-2 of the French Construction and Housing Code (*Code de la Construction et de l'Habitation*), subject to the existence of a building permit or a prior declaration of works, or to restoring the principal residence that was damaged further to a natural catastrophe recognized as such pursuant to a ministerial order;
- i) Where the employee is over-indebted, as defined in Article L.331-2 of the French Consumer Code (*Code de la Consommation*), upon a request sent to the body managing the FCPEs or to the employer, by the chairman of the individual over-indebtedness commission (*commission de surendettement des particuliers*), or by the judge, where the release of the rights seems necessary in order to pay off the employee’s liabilities.

¹ Civil union agreement

Upon the occurrence of an early exit event, the Participant shall present his or her request within a period of six months following the occurrence of such event, save for the events where the employment agreement or corporate mandate has ended, the employee, his or her spouse or his or her partner in a *pacte civil de solidarité* dies, he or she suffers from a disability or becomes over-indebted, in which cases this request may be made at any time.

The end of the lock-up period shall take the form of a single payment that shall bear on all or part of the rights that may be released, at the Participant's discretion.

In the event of the Participant's death, it is his or her entitled beneficiaries' responsibility to request the liquidation of his or her assets.

These early exit events must be adjusted to comply with local legislation, yet must be interpreted and applied in accordance with French legislation. However, in some countries, certain early exit events will not be available to Participants in application of local legislation or of restrictions imposed by the local administration.

Any change in legislation relative to the early liquidation of a Participant's assets shall automatically be rendered applicable.

Requests for the liquidation of one's assets are made in writing and sent to the employer, together with any supporting documentation, if applicable. These requests are completed by the Participant or, in the event of the Participant's death, by his or her entitled beneficiaries. After validating the exit event with respect to local legislation, the employer shall forward the said request, directly or indirectly, to the Registry Holder or to the Holder of Individual Unitholders' Accounts of the FCPE, depending on the case. The employer has the right to request complementary information and/or additional documents in relation to the early exit event invoked. If applicable, the amount of the payment takes into account the possible withholdings and deductions required by local legislation at the time the request is executed.

ARTICLE 7 – INFORMING BENEFICIARIES

Beneficiaries are informed of these PEGI regulations, including its appendices, via postings in their company buildings and shall receive an individual information on the existence and contents of the PEGI. In addition, these PEGI regulations shall be made available to Beneficiaries from their company.

Any change to this PEGI shall take the form of an amendment communicated to all Beneficiaries via postings.

Whenever there is a change in the distribution of a Participant's savings (acquisition, subscription, sale, redemption, or arbitrage), the Registry Holder or Holder of Individual Unitholders' Accounts of the relevant FCPE shall send a confirmation notice to the Participant confirming the transaction undertaken.

In addition, every year the Registry Holder sends a statement to the Participant summarizing the state of his or her account.

ARTICLE 8 – TERM OF THE PEGI – REVISION – TERMINATION

This PEGI is effective starting from the date of its signature. Following this date, for every Group company that becomes a member of this PEGI, the PEGI becomes effective from the date of membership of the relevant company. It shall remain in effect for an indefinite time period.

All changes to these regulations shall be subject to a formal amendment, and shall take effect on the day such amendment is signed. Member companies will signal their acceptance of such amendment by executing a new Membership Form and sending it to ALSTOM.

The PEGI may be terminated in accordance with the usage termination procedure.

Membership is terminated by returning a signed Termination of Membership Form to ALSTOM. This termination shall take effect three months after ALSTOM's date of receipt of the notification of termination and affects only the relevant company.

In the event that their employer terminates its membership to the PEGI, Participants in the PEGI through this company may keep their assets in the PEGI as they were initially distributed until the expiration of the lock-up period applicable to such assets. However, they may not undertake any further payments into the PEGI as of the expiration of their employer's three month prior notice of membership termination.

Wherever applicable, and in accordance with the terms of Article 7 of the PEGI, Beneficiaries shall be informed of ALSTOM's decision to terminate the PEGI or their company's decision to terminate its membership to the PEGI.

ARTICLE 9 – COMPANIES' DEPARTURE FROM THE SCOPE OF THE PEGI

In the event that a member company was to leave the scope of the PEGI as defined in Article 1 of this PEGI, the PEGI would cease to apply to the said company, both immediately and in full right.

However, their assets will continue to be held in the PEGI according to their initial distribution, except on the occurrence of early redemption (please refer to Article 6) or of the liquidation of the assets that have become available. On the other hand, no new payment into the PEGI may be carried out.

As an exception to Article 3 of this PEGI, the costs listed in Appendix III shall only be borne by the employer company that has left the Group, for a maximum period of one year following the end of the lock-up period of the relevant Participants' assets. After such date, these costs shall be borne by the relevant Participants.

ARTICLE 10 – PARTICIPANTS' DEPARTURE FROM THE GROUP

The employer remits an employee savings booklet to any Participant leaving the Group. This booklet includes a statement summarizing all of his or her assets while listing the date upon which these assets become available, as well as the Registry Holder's contact details. The Participant may also transfer the assets he or she holds in this PEGI to an employee savings plan governed by French law that is offered by his or her new employer. In order to do this, the Participant must request such transfer from the entity responsible for the management of the new plan(s) and inform the Registry Holder while indicating, in particular, the name and the address of the new employer and of the entity responsible for the management of the new plan(s).

This transfer triggers the closing of the account the Participant holds under this PEGI.

If the Participant has maintained the assets in the PEGI after leaving the Group, it is the Participant's responsibility to ensure that the manager of his/her assets knows his/her current address and to notify it of each change.

When the Participant can no longer be reached at the last address indicated by him/her, the account keeping of the units of the FCPE shall continue to be held by the body responsible for it and from which the interested party may claim such units until the expiry of the limitation period provided for by the applicable regulations, it being understood that, pursuant to law No. 2014-617 of 13 June 2014, assets which are held in an account that has remained inactive are to be transferred to the *Caisse des Dépôts et Consignations* within the time limits provided for by the applicable regulations, from which the Beneficiary may claim them during a period of twenty years.

The costs of maintaining the accounts shall cease to be borne by the Group at the end of the one-year period which follows the time of availability of the assets held by the employees who left the Group; these costs shall thereafter be borne by the Participants concerned.

ARTICLE 11 – APPLICABLE LAW AND THE RESOLUTION OF DISPUTES

The PEGI is governed by French law.

Before initiating any legal procedures provided for by the legislation in force, the Group shall make every effort, within its own structure and to the furthest extent possible, to resolve any disputes related to the application of this PEGI. Failing this, the dispute shall be presented to the proper jurisdiction.

ARTICLE 12 – SAFEGUARDING CLAUSE

The terms of these regulations were set with regards to the legal and regulatory provisions applicable as of the date they were executed.

In the event of a change in the legal environment, public laws will apply to these regulations without being affected by a change in the regulations. If this does not concern public law provisions, this change in legal environment could possibly be integrated via an amendment.

ARTICLE 13 – TRANSLATION

In the event that this PEGI is translated, the French version shall prevail.

Non Official Translation



Established on November 23, 2007, and as modified by its last addendum on November 12, 2019.

In Saint-Ouen, on November 12, 2019

Henri POUPART-LAFARGE

Chairman and Chief Executive Officer of ALSTOM

Appendix I

List of investment possibilities and criteria of choice

The characteristics of the different investment methods proposed as well as the arbitrage possibilities made available by the PEGI are described hereafter in accordance with the provisions of the Article 4.2 of the PEGI. Restrictions relative to access to some investment or arbitrage formulas may be applied during certain time periods or when certain transactions are carried out.

A. List of the asset investment methods and criteria of choice

The amounts paid into PEGI Participants' individual accounts are used, at the Participants' discretion, and subject to specific provisions applicable to certain transactions, toward one or more of the following investment methods:

a – Direct shareholding

Within the framework of offerings of ALSTOM securities reserved for members of a company savings plan governed by French law, ALSTOM may offer the possibility of subscribing or acquiring shares directly to employees of member companies for which the registered headquarters are located in a country where the subscription or acquisition via a Fonds Commun de Placement d'Entreprise (French collective shareholding vehicle) will not be available (with respect to one or more investment formulas).

Within the framework of capital increases reserved for the members of the PEGI, a direct subscription of shares was offered in the following countries: Australia, Italy, Portugal, Romania, Spain, Switzerland and the United States.

Within the framework of « We Share Alstom » offer, expected to be implemented through a capital increase during the 2019/2020 financial year, a direct subscription of shares will be proposed in the following countries: Italy, Poland and the United-States.

b – FCPE classified in the category of « FCPE invested in securities of a listed company »

The goal of these investments is to become a shareholder of the group via an FCPE. The choice among the FCPE compartments presented hereafter is thereby conditioned by the possibility offered by ALSTOM to participate in an offering of securities reserved for members of the PEGI, the subscription formula offered and/or the employing company.

The **FCPE ALSTOM**, or an « individualized group FCPE » geared toward an investment in ALSTOM shares, is available in the framework of the PEGI to employees of the Group's foreign companies (hereinafter referred to as the « Participants »).

The management company of the FCPE is BNP PARIBAS ASSET MANAGEMENT, a French société anonyme (joint stock company) with a share capital of € 120,340,176, registered under the identification number B 319 378 832 with the Paris Trade and Company Registry, and the registered headquarters of which are located at 5 avenue Kléber, 75116 Paris. The custodian is BNP PARIBAS SECURITIES SERVICES, a French société anonyme with a share capital of €

165,279,835, registered under the identification number B 552 108 011 with the Paris Trade and Company Registry, and the registered headquarters of which are located at 3 rue d'Antin, 75002 Paris. The holder of individual unitholders' accounts is BNP PARIBAS SA, a French société anonyme with a share capital of € 1,865,756,980, the registered headquarters of which are located at 16 boulevard des Italiens, 75009 Paris.

This FCPE was approved by the Autorité des Marchés Financiers (French securities regulator, or « AMF ») on July 30, 2004. Within the framework of a capital increase reserved for members of the PEG France and of the PEGI contemplated by ALSTOM, compartments were created and have received the approval of the AMF on July 30, 2019 for the purposes of the capital increase planned by ALSTOM during the 2019/2020 financial year.

This FCPE is currently comprised of the following compartments:

- the « **ALSTOM SHARING CLASSIC** » compartment: this compartment holds the shares subscribed or acquired by employees within the framework of the « classic » formulas, if applicable, through the merger with a FCPE Relais created for the purpose of a capital increase reserved to employees. As part of the « We Share Alstom » offer, implementation of which is scheduled to take place through a capital increase occurring during the 2019/2020 financial year, the subscription through the FCPE Relais is only open to Participants whose country of employment is Belgium. Shares subscribe in the context of this offer will be locked up during 5 years from the date of the capital increase.
- the « **ALSTOM SHARING MULTIPLE** » compartment : this compartment is created for the purpose of subscribing to ALSTOM shares in the formula known as the « multiple » formula proposed within the framework of the « We Share Alstom » Offer implementation of which is scheduled to take place through a capital increase occurring during the 2019/2020 financial year. This compartment will not be available to subscriptions out of the framework of the « We Share Alstom » Offer. It offers to its subscribers the guarantee to receive, at maturity, the amount of their personal contribution plus of the employer matching contribution, as well as a multiple of participation in the protected average increase of the ALSTOM share price, if any. This compartment is only open to Participants whose country of employment is Brazil, Germany, India, Italy, Spain and the United-Kingdom. This compartment will expire at the end of the 5-years lock-up period counted from the date of the capital increase.

c – FCPE Relais (temporary FCPE)

If applicable, for the formulas of investment in the shares of the Company or of other companies of the Group, it may be necessary to use a FCPE Relais. Such FCPEs are intended to be merged with one or more other shareholding FCPEs following the completion of the capital increase or, failing this, the assets of the said FCPEs must be transferred to the other shareholding FCPEs at a later date.

In this case, the management company, the custodian and the holder of unitholders' accounts of these FCPE Relais shall be the same as those responsible for the shareholding FCPE in which the FCPE Relais will be merged or to which the assets will be transferred, depending on the case.

B. Arbitrage

The unitholders may request a change of the investment vehicle for all or part of their assets, by requesting a transfer between vehicles provided within the PEGI, subject to local regulations. This type of transaction is called an « arbitrage ». The arbitrage is carried out on the first day of calculation of the net asset value following the receipt of such request. The subscription does bear no entrance fee. The transaction carried out in this way shall have no effect on the lock-up period.

However, no arbitrage shall be possible from the ALSTOM FCPE towards another investment vehicle of the PEGI, nor shall it be possible to carry out an arbitrage of ALSTOM shares towards the ALSTOM FCPE during the lock-up period.

Non official translation



APPENDIX II

Regulations and KIID of FCPE prosed in the framework of the PEGI

Appendix III

Participants' Individual Account Management Fees borne by the Employer

The following operational fees will be borne by the concerned Participant's employer:

- The opening of the Participant's Account and, if applicable, of the asset-holding account for the FCPE(s), notwithstanding the number of FCPE in which the latter holds units.
- The fees related to the Participant's payments into the PEGI.
- Preparation and sending of the transaction statements.
- Fees related to changes by the Participant of the investment vehicle, within the limits set forth in **Appendix I** of this PEGI.
- Preparation and sending of the annual statement of assets.
- All redemptions and the release of assets at maturity, and those executed pursuant to the early exit events provided by French legislation.
- If applicable, Participants' access to the electronic data transmission tools providing them information on their Accounts.
- Mailing of all types of documents sent to employees.

Fees for subscription and redemption as well as other fees related to the OPCVMs' (*Organisme de placement collectif en valeurs mobilières*) appear in the KIID attached in **Appendix II** of this PEGI.

Account management fees applicable to Participants that have left the Group due to (a) the termination of their employment for any reason other than retirement or early retirement, or (b) their employer's decision to leave the scope of the Group, shall remain borne by the employer for a maximum period of one year following the end of the lock-up period applicable to their assets. After such date, these costs shall be borne by the relevant Participants.

In the event of retirement or early retirement, the account management fees of Participants shall remain borne by the employer so long as they keep assets in the Plan.

Appendix IV

Membership form template

TO BE SIGNED IN ITS FRENCH VERSION ATTACHED HEREAFTER

MEMBERSHIP FORM

TO ALSTOM'S *PLAN D'EPARGNE DE GROUPE INTERNATIONALE* (INTERNATIONAL GROUP SAVINGS PLAN)

The Company _____

with registered headquarters located at _____

country _____

represented by _____

acting in his/her capacity as _____

After having read the regulations of ALSTOM's *Plan d'Epargne de Groupe Internationale* (International Group Savings Plan) as these regulations have been modified by the Addendum dated November 12, 2019, decide to become a member of this *Plan d'Epargne Groupe Internationale*. In accordance with the provisions of the PEGI, the Company explicitly accepts its terms.

The Company decides to increase contributions made by its employees to the PEGI in the context of the « We Share Alstom » offer proposed through a capital increase reserved to Group employees contemplated by ALSTOM during the 2019/2020 financial year. As such, each employee will receive a contribution equal to 50% of the amount of his/her personal contribution, to be invested in the same manner as the employee's personal contribution. The amount of the employee's personal contribution in the « We Share Alstom » offer is capped at 500 euros. As a result, the maximum amount of the employer matching contribution paid to an employee in the context of the « We Share Alstom » offer is 250 euros.

Signed in 2 copies, in _____, on _____.

Signature [of the Company's legal representative]

**ACTE D'ADHESION
AU PLAN D'EPARGNE DE GROUPE INTERNATIONAL ALSTOM**

La Société _____

dont le siège social est situé _____

pays _____

représentée par _____

agissant en qualité de _____

Ayant pris connaissance du règlement du Plan d'Epargne Groupe International ALSTOM ("PEGI") dans sa version telle que modifiée par l'Avenant en date du 12 novembre 2019, adhère par la présente à ce PEGI. En application des dispositions du PEGI, la Société en accepte expressément les termes.

La Société décide d'abonder les versements de ses salariés effectués dans le PEGI le cadre de l'offre « We Share Alstom » proposée par augmentation de capital réservée aux salariés du Groupe envisagée par ALSTOM au cours de l'exercice 2019/2020. A ce titre, chaque salarié bénéficiera d'un abondement égal à 50% du montant de sa contribution personnelle et investi sur le même support que la contribution personnelle du salarié. Le montant de la contribution personnelle dans l'offre « We Share Alstom » est plafonné à 500 euros. Par conséquent, le montant maximum de l'abondement versé à un salarié dans le cadre de l'offre « We Share Alstom » s'élève à 250 euros.

Fait en 2 exemplaires, à _____, le _____

Signature [du représentant légal]

Non official translation



Appendix V

List of subsidiaries that are members of the PEGI