

2.4.3 Reports of assurance

2.4.3.1 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement on the certification of sustainability information and verification of disclosures requirements under Article 8 of Regulation (EU) 2020/852".

Year ended December 31, 2024

To the Shareholders
SCHNEIDER ELECTRIC SE
35 rue Joseph Monier
92500 Rueil Malmaison

This report is issued in our capacity as statutory auditors of Schneider Electric SE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2024 and included in the group management report and presented in section 2.2 "Sustainability statements (CSRD)" (hereinafter the "CSRD Report").

Pursuant to Article L. 233-28-4 of the French Commercial Code, Schneider Electric SE is required to include the above-mentioned information in a separate section of the group management report. This information has been prepared in the context of the first-time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Schneider Electric SE to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the CSRD Report with the requirements of article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on “*Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*”.

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements that to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Schneider Electric SE in the group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of Schneider Electric SE, in particular it does not provide an assessment, of the relevance of the choices made by Schneider Electric SE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Our engagement does not cover any comparative information, nor does it cover the compliance by the entity with the legal and regulatory provisions relating to the vigilance plan published pursuant to article L. 225-102-1 of the French Commercial Code.

Compliance with the ESRS of the process implemented by Schneider Electric SE to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Schneider Electric SE has enabled, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that are disclosed in the CSRD Report, and
- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

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CH 1

CH 2 – SUSTAINABLE
DEVELOPMENT

CH 3

CH 4

CH 5

CH 6

CH 7

CH 8

CH 9

Chapter 2 – Sustainable development

2.4 Methodology, external assurance and indicators

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Schneider Electric SE with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, we inform you that as of the date of this report, this consultation has not yet taken place.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by Schneider Electric SE to determine the information reported.

Information relating to the identification of stakeholders, risks and opportunities, as well as the assessment of the impact materiality and financial materiality is set out in section 2.2.1.2 “Main sustainability impacts, risks and opportunities” of the CSRD Report.

- Concerning the identification of stakeholders

We reviewed the analysis conducted by the entity to identify stakeholders, who can affect or be affected by the entities within the scope of the information, through their activities and direct or indirect business relationships across the value chain.

We interviewed management and examined the available documentation. Our work consisted primarily in assessing the relevance of the main stakeholders identified by the entity in view of the nature of its activities and its geographical location, taking into account its business relationships and value chain.

- Concerning the identification of impacts, risks and opportunities

We gained an understanding of the process implemented by the entity to assess actual or potential impacts – both negative and positive – risks and opportunities (IROs), in relation to the sustainability matters mentioned in paragraph AR 16 of ESRS 1, “Application requirements”.

In particular, we assessed the approach taken by the entity to determine its impacts and dependencies, which may be a source of risks or opportunities, including the dialogue engaged, where appropriate, with stakeholders.

We familiarised ourselves with the entity’s mapping of identified IROs, including a description of their distribution within the entity’s own operations and value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the entity and, where applicable, with the risk analyses conducted by Group entities.

- We carried out the following procedures:
 - assessed how the entity has taken into account the list of sustainability matters set out in ESRS 1 (AR 16) in its analysis;
 - assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity with our knowledge of the entity;
 - assessed whether the entity has taken into account the risks and opportunities that may arise from both past and future events as a result of its own activities or business relationships, including the actions taken to manage certain impacts or risks.

- Concerning the assessment of impact materiality and financial materiality

Through interviews with management and the examination of available documentation, we obtained an understanding of the process implemented by the entity to assess impact materiality and financial materiality and assessed its compliance with the criteria defined in ESRS 1.

In particular, we assessed the way in which the entity established and applied the materiality criteria defined in ESRS 1, including those relating to the setting of thresholds, in order to determine the metrics relating to material IROs identified in accordance with the relevant ESRS standards.

Compliance of the sustainability information included in section 2.2 – CSRD Report of the group management report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the CSRD Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Schneider Electric SE for providing this information is appropriate; and
- On the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the CSRD Report, with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in section 2.2.1.3 “Basis for preparation” in the CSRD Report, which notably describes the challenges on data collection faced by the Group regarding specifically Scope 3 GHG information, substances of concern and very high concern and scope matters.

IR

CH1

CH2 – SUSTAINABLE
DEVELOPMENT

CH3

CH4

CH5

CH6

CH7

CH8

CH9

Chapter 2 – Sustainable development

2.4 Methodology, external assurance and indicators

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance of the sustainability information included in section 2.2.2.1 Leading on Decarbonization (ESRS E1)" of the CSRD Report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

- Information provided in application of environmental standards (ESRS E1 to E5)

Our work consisted primarily in:

- based on the interviews conducted with management, assessing whether the description of the policies, actions and targets implemented by the entity address the following areas: climate change mitigation, climate change adaptation and energy efficiency;
- assessing the appropriateness of the disclosures provided in the notes to the environmental section of the sustainability information included in the CSRD Report and its overall consistency with our knowledge of the entity.
- With regard to the information published on the greenhouse gas emissions assessment:
 - we familiarised ourselves with the greenhouse gas emissions inventory protocol used by the entity to draw up its greenhouse gas emissions assessment, and checked its application, for a selection of emissions categories and sites, for Scope 1 and Scope 2;
 - with regard to Scope 3 emissions, we assessed the justification for the inclusion and exclusion of the various categories and the transparency of the disclosures provided in this respect;
 - we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data;
 - for physical data (such as energy consumption), we reconciled, using sampling techniques, the underlying data used to draw up the greenhouse gas emissions assessment with supporting documents;
 - with regard to the estimates that we considered to be critical, used by the entity to prepare its greenhouse gas emissions assessment, we obtained, through interviews with management, an understanding of the method used to calculate the estimated data and the information sources on which the estimates were based.
 - With regard to our procedures regarding the transition plan for climate change mitigation, our work mainly consisted of assessing whether the information published in the transition plan meets ESRS E1 requirements with an appropriate description of the plan's underlying key assumptions, it being understood that we are not required to express a conclusion on the appropriateness or the level of ambition of the transition plan's objectives.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Schneider Electric SE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention on our part as regards the compliance of this information with the requirements of EU Taxonomy Regulation.

- Concerning the alignment of eligible activities

Information on the alignment of activities is set out in section 2.2.2.1.9 “Contribution to a more sustainable world” of the CSRD Report.

Our work consisted primarily in:

- based on the interviews conducted with management, understanding the process deployed by the Group in order to answer the eligibility and alignment identification and the compliance with the EU Taxonomy Regulation;
- assessing, on a sample basis, the elements on which management based its judgement when assessing whether eligible economic activities met the cumulative conditions, derived from the Taxonomy Regulation, needed to qualify as aligned and particularly that they “do not significant harm” to any of the other environmental objectives;
- assessing the analysis conducted regarding compliance with the minimum safeguards, primarily in light of the information gathered when obtaining an understanding of the entity and its environment;
- assessing the consistency of the information disclosed in the CSRD Report by reperforming calculation.

The statutory auditors,

Forvis Mazars SA

Paris La Défense, March 12, 2025

Juliette Decoux Guillemot
Partner

Mathieu Mougard
Partner

PricewaterhouseCoopers Audit

Neuilly-sur-Seine, March 12, 2025

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