Notice of meeting

ANNUAL SHAREHOLDERS' MEETING

May 7, 2025, at 3:00 p.m.
Palais des Congrès d'Issy
25, avenue Victor Cresson, 92130 Issy-les-Moulineaux

Technology for Impact

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Life Is On | Schneider Electric

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25, avenue Victor Cresson
92130 Issy-les-Moulineaux

SUMMARY

For events and company information, contact Schneider Electric:

- Phone: toll-free number 0805 651 650
- Post: Schneider Electric – Investors relations – 35, rue Joseph Monier, 92506 Rueil-Malmaison cedex

Message from the Vice-Chairman & Lead Independent Director

Dear Shareholders,

2024 was a solid year for Schneider Electric with strong financial, including record revenues, and extra-financial results. Based on these results, the Board of Directors proposes a dividend of €3.90 per share, representing the 15th consecutive year of dividend progression. The Board is also proud of the 2024 Schneider Sustainability Impact score, which exceeded expectations.

This year has also been marked by a change in Governance with the decision of the Board of Directors, on November 1, 2024, to remove Mr. Peter Herweck from office as Chief Executive Officer and to appoint Mr. Olivier Blum as Chief Executive Officer to accelerate the execution of the Group's strategy and engage into the next phase of its development. The Governance, Nominations & Sustainability Committee worked on this succession where several high-quality external and internal candidates were considered. The Board determined that Olivier Blum's skills and personality made him the perfect candidate to lead the Company, notably his extensive knowledge of Schneider Electric, recognized exceptional leadership, and strong track record in setting a vision, defining a strategy and executing the required transformations.

During the year, the Board continued to work on its composition, and invites you to support the ratification of the co-optation of a new Independent Director at the Shareholders Meeting. Mrs. Clotilde Delbos, a French citizen based in Paris, is the former Chief Financial Officer, Interim Chief Executive Officer, and Deputy Chief Executive Officer of Renault. She is currently Director of Alstom, AXA, and Sanofi, and she brings to the Board her expertise in finance and industry, as well as her experience in transformations. Also submitted to your votes are the renewals of the terms of office of Mr. Jean-Pascal Tricoire and Mrs. Anna Ohlsson-Leijon, both of whom bring relevant and complementary skills to the Board. The Board also recommends supporting the appointment of Mrs. Laura Ding as a Director representing the employee shareholders in replacement of Mrs. Xiaoyun Ma, whose term of office expires at the close of the 2025 Shareholders' Meeting.

Throughout 2024, the Chairman of the Board of Directors and myself had the opportunity to engage with many of Schneider Electric's shareholders, as well as investor representative bodies, and discuss our Group's compensation policy and practices in engagements.

Several changes were implemented in the 2024 compensation policy such as: (i) the introduction of a stricter retention rule for unvested share awards that would be pro-rated for time in case of retirement or change of assignment within the Group for the CEO, and (ii) the introduction of new sustainability performance conditions in the LTIP linked to the reduction of CO_2 emissions to align executive remuneration with the Group's climate transition commitments.

For 2025, the Board wishes to maintain the overall balance and stability of the remuneration policy, ensuring a strong link between pay and performance, a fair alignment with employees and shareholders, and a focus on long-term value creation. Some adjustments were however deemed necessary and the Board proposes to implement the following changes in the 2025 compensation policy: (i) an increase of the annual variable compensation opportunity on-target and at maximum to take into account the rapidly evolving environment and the need to accelerate the execution of the Group's strategy (together with the level of LTIP grant decided for 2025, this represents a limited increase of the on-target global remuneration opportunity of +11%, reflecting a consistent positioning in the benchmarks used compared to the size of the Group and its evolution, and Mr. Olivier Blum's experience and his increased responsibilities within the Group); (ii) the maximum LTIP award remains stable but is now expressed as a percentage of the fixed compensation only (300% of the fixed compensation) in order to avoid the automatic effect of the change in the remuneration on-target; (iii) a reinforcement of the pay-for-performance principle by ending the existing offsetting mechanism between EPS and TSR criteria in the LTIP, and incentivize instead the overperformance of the EPS criteria, leading to a total maximum vesting of 115%; (iv) replacement of the CAC 40 by the Stoxx Europe 50 for the TSR criterion of the LTIP that compares Schneider Electric to the index performance, hence using a European index for broader, more global comparison beyond France; and (v) a reinforcement of the alignment with shareholders' experience by increasing to 100% the number of shares to be held during 1 year after the end of the vesting period.

The Board is attentive to shareholders feedback and, with these proposed changes, ensures that Schneider Electric's remuneration practices remain stringent and in line with investors' expectations, while also incentivizing its executives to the utmost performance.

The Board counts on your support on all related items submitted to your vote.

Further to this letter, I invite you to read the governance report and notice of meeting which provide more details on the resolutions. We look forward to a successful AGM and sincerely hope that many of you will take part in the Company's future by voting, attending, and expressing your views during the Q&A session.

Thank you for your support and your trust,

Fred Kindle
Vice-Chairman & Lead Independent Director

Message from the Chairman of the Board of Directors

“As companies and societies alike navigate the reshaping of the world we are operating in, we stand ready as a trusted partner to support all on this journey.”

Jean-Pascal Tricoire
Chairman

Dear Shareholders,

As we take the time to reflect on another milestone year for Schneider Electric, it’s clear that the world we are operating in is being reshaped, fast. AI is becoming ubiquitous, significantly transforming the way we live and conduct business. Electrification is accelerating, powering AI, electric mobility, heat pumps, and all new technologies. It is proving to be the most powerful and profitable catalyst of the needed energy transition. Meanwhile, sustainability remains a high priority amongst companies, even if the subject is controversial. And global trade continues to adapt to geopolitical developments, driving a shift to greater localization, agility and responsiveness.

As companies and societies alike navigate these transformations, Schneider Electric stands ready as a trusted partner to support all on this journey. Schneider’s portfolio of advanced technologies, combining IoT, energy and industrial data, software and services, all augmented by AI, fosters more efficient, competitive, decarbonized, and resilient operations. Matched with our unique multi-hub set up, we create impact at the local level, while helping multinationals deploy faster. This current position is a testament to the dedication of our stakeholders over the past twenty years, and we extend our gratitude to our investors for their ongoing trust and collaboration.

On behalf of the Board of Directors, I would also like to express our deep thanks to our employees for their passion, energy and commitment this past year, ensuring we support our customers with their ambitions and projects, and deliver on our own performance and sustainability goals. We firmly believe that sustainability brings real and solid business value. Our performance and recognitions including World’s Most Sustainable Company by Time Magazine in 2024, and by Corporate Knights in January 2025, are proof points of this strategy.

Our Board of Directors, with its extensive international, industrial and technological experience, is a significant asset to our company. In November, on the recommendation of the Governance, Nominations and Sustainability Committee, the Board decided unanimously to appoint Olivier Blum as Chief Executive Officer to accelerate the execution of our strategy and engage into the next phase of our development. For more than 30 years, Olivier has been an outstanding and transformative leader at Schneider, deeply understanding our business, operating model and culture, and focusing on future technology and strategic development, while delivering strong and consistent operational performance, as shown by the acceleration of Energy Management under his tenure. I would like to express my sincere gratitude to Peter Herweck for his work and contributions to our continued success during his tenure.

Throughout 2024, I continued to actively support Schneider’s evolution in areas critical to its success: innovation and technology, culture and people, sustainability and our multi-hub model. I remained highly engaged with key stakeholders around the world, in particular across Asia Pacific, building on strong relationships to further support Schneider’s influential positioning. There is no better place to engage and support than in our labs and in the field, connecting with our teams and customers, to understand their expectations and aspirations.

As we look to 2025 and beyond, the evolving complexities of the world and the innovations we have developed present us with remarkable opportunities. Our company is uniquely positioned to make a positive impact by empowering everyone to make the most of our energy and resources. This is an exciting time for Schneider Electric, and I am fully committed to supporting Olivier and the team in seizing these opportunities.

Life Is On

Jean Pascal Tricoire
Chairman

Message from the Chief Executive Officer

"The coming years will be crucial as we accelerate our journey to becoming the undisputed leader in Electrification and Digitalization technologies to deliver energy and operational efficiencies to our customers"

Olivier Blum
CEO

Dear Shareholders,

The past year has been marked by great achievements. We delivered strong financial results, demonstrating the resilience of our business model and the enduring value of our solutions in addressing the world's most pressing challenges. Our unwavering focus on innovation and sustainability has fueled our progress, leading to the launch of groundbreaking offers that empower our customers to meet their energy efficiency and decarbonization goals. We also deepened our engagement with key stakeholders, including customers, partners, and communities, fostering collaborative relationships, and driving positive impact.

The year 2024 also brought a leadership transition for Schneider Electric. It is with great honor that I have stepped into the role of CEO, having taken the position in November, and I am fully committed to steering this remarkable company toward the exciting growth opportunities ahead.

Looking ahead, we are entering a new era of sustainable innovation. The coming years will be crucial as we accelerate our journey to becoming the undisputed leader in Electrification and Digitalization technologies to deliver energy and operational efficiency to our customers.

Our focus will be on several key priorities:

- **Accelerating the Energy Transition:** We will play a crucial role in enabling the global energy transition by providing innovative solutions for renewable energy generation, grid modernization, and energy storage.
- **Driving Digital Transformation:** We will continue to invest in our digital capabilities, leveraging the power of data, AI, and the Industrial Internet of Things to deliver enhanced customer value and operational efficiency.
- **Strengthening our Leadership as an Impact company:** We will deepen our commitment to sustainability, both within our own operations and through our partnerships with customers and suppliers. Our goal is to positively impact our entire ecosystem and continue to be recognized as a leader in sustainable business practices.

In 2025, we will continue to invest in the development of our software solutions in Energy and Industrial applications thanks to AVEVA to provide customers with greater control, efficiency, and resilience. We will deepen our engagement with customers, providing differentiated and tailored solutions that address their specific needs and challenges. We will continue to invest in research and development, focusing on advancements in electrification and automation technologies. By capitalizing on significant growth opportunities in key markets like North America, India, and the Middle East, and solidifying our leadership across all four end-markets, we will position Schneider Electric for continued success in the years to come.

As an Impact Company, we believe in 'doing well to do good' by striving for strong financial performance and business success while simultaneously driving positive environmental and social impact. We aim to exceed customer expectations and we are committed to empowering our employees, supporting our suppliers, engaging with our communities, and building trust with our investors.

Sincerely,

Olivier Blum
CEO

Interview with the Chief Financial Officer

"2024 has been a year of strong execution leading to a strong performance, positioning us firmly on track to achieve our 2027 ambitions."

Hilary Maxson
Chief Financial Officer

2024 marked the first year of Schneider Electric's medium term goals set during the 2023 Capital Markets Day. How did the company's performance align with these objectives?

In November 2023 we explained that five megatrends are driving a structural step-up in our markets with estimated potential addressable market growth of +6% to +7% CAGR (2023–2027) and we remain uniquely well positioned to capture this opportunity. Our ambitions for the Next Frontier for the company remain unchanged with organic revenue growth to be +7% to +10% CAGR (2023–2027) together with an organic expansion of adjusted EBITA margin of c.+50bps CAGR (2023–2027).

In 2024, we have had the support of all five megatrends with a particular acceleration tied to the advent of large-language models in AI supporting our Data Center business. The year highlighted the strength of our diversified yet focused business model: diversified geographically and focused from an end-markets standpoint. We kept our focus on strong execution across our portfolio and delivered strong results with revenues of EUR 38 billion, up +8.4% organic (above our guidance of +6% to +8% organic for the year), driven by strong growth in our Systems as well as Software and Service businesses. Systems growth remained supported by good traction from our Data Center & Networks end-market as well as Infrastructure. We saw positive growth in our Products business in 2024, with overall stabilization of the Residential buildings market and while Sales in Discrete automation remained down year-on-year there were some signs of demand recovery towards the end of the year.

Our adjusted EBITA margin reached 18.6% in 2024, up +90bps organic, supported by improved industrial productivity and positive contribution from Systems Gross Margin improvement. We continued to responsibly invest in our strategic priorities with the execution of previously communicated capacity investments plan to support growth and innovation and our R&D investments are now at 5.9%[(1)] of sales at the end of 2024.

We delivered free cash flow above EUR 4.0 billion for the second year in a row with EUR 4.2 billion and around 99% cash conversion ratio[(2)].

2024 was a year in which you actively implemented your capital allocation strategy. Could you share more details about it?

First, as reiterated by Olivier, our capital allocation priorities are clear and remain unchanged. Strong investment grade credit ratings remain our first priority and in 2024 the Group received upgrades from two agencies with S&P Global Ratings upgrading Schneider Electric to A/A-1 with a Stable outlook and Moody's maintaining a rating of A3 while upgrading the outlook to Positive. With a proposed dividend of EUR 3.90[(3)] for 2024 we will fulfill our progressive dividend policy for the 15th year in a row while we kept investing in a responsible way in funding our organic growth ambitions and our net-zero roadmap. We also invested in our portfolio in 2024 with the acquisition of Motivair, a company specialized in liquid cooling and advanced thermal management solutions for high performance computing systems, strengthening our leading position in Data Centers. We also increased our ownership of Planon, a leading software provider in smart sustainable building management, from 25% to a controlling stake of 80% and we expect to remain agile and opportunistic towards acquisitions that reinforce our unique portfolio positioning in growth markets.

You hosted an Investor Event in India in December 2024, what were the key messages there?

Indeed, in December 2024, we hosted an India Investor Event in Hyderabad, where our investors and financial analysts had the opportunity to deep dive into the significance of India for our company over the medium and long-term. They had the chance to see our tailored offerings for the Indian market and visit one of our World Economic Forum-awarded 'Sustainability Lighthouse' factories.

This event provided an opportunity for investors to meet Olivier and hear his vision for the company while over the two days we focused on our strategic positioning in India, now our third-largest market and one of our four Global Hubs, and the unprecedented opportunity ahead.

We highlighted India as one of the geographies set to lead growth in coming years, together with the US and Middle East and Africa, and we would expect to be achieving double-digit Sales growth CAGR in India, over the medium and long-term, while expanding our capacity by 2.5 to 3 times to serve both India and the global market.

Finally, with the introduction of the Corporate Sustainability Reporting Directive in 2024, what implications does this have for Schneider Electric?

This year, the Corporate Sustainability Reporting Directive (CSRD) is being enacted by the European Union and will increase detailed disclosure of environmental, social, and governance information from many companies. You can see our first CSRD reporting as Chapter 2.2 within this report. Schneider Electric has been at the forefront of extra-financial disclosure for many years now and for us CSRD compliance is important alongside the additional reporting we provide under our SSI and SSE to support investors to understand the value we are creating for all of our stakeholders through our sustainability efforts.

(1) Group revenues invested into R&D cash-out.
(2) Free Cash Flow as a proportion of Net Income (Group Share).
(3) Subject to shareholder approval on May 7, 2025.

1. 2024 Highlights

At a glance

2024 was a year of Impact driven by a strong focus on execution across the Group. We delivered against ambitious financial and extra-financial targets, achieving record revenues, strong profitability and Free Cash Flow above €4bn for the second consecutive year, while also exceeding our *Schneider Sustainability Impact* targets.

Financial KPIs

Revenues
€38.2B
+8.4% organic

Net Income (Group share)
€4.3B
+7%

Adjusted Earnings per Share
€8.32
+15%

Adjusted EBITA margin
18.6%
+90bps organic

Free Cash Flow
€4.2B
99% conversion rate[1]

Proposed Dividend per Share[2]
€3.90
+11%

Our Impact

Impact revenues
74%
(stable vs. 2023)

Tonnes of CO_2 emissions saved and avoided
679M
to our customers since 2018

People with access to green electricity
+23.6M
since 2020

Schneider Sustainability Impact score
7.55/10
outperforming 2024 7.40/10 target

CO_2 emissions reduced
40%
from top 1,000 suppliers' operations

People trained in energy management
824,404
since 2009

(1) Conversion of FCF / Net Income (Group share).
(2) Subject to shareholder approval on May 7, 2025.

1.1 Our business model

We have curated a unique portfolio that is best equipped for growth on themes enabling a sustainable future

Our advantages and resources

We are advocates of open standards and partnership ecosystems that are passionate about our shared values enabling positive impact.

People

177k

employees worldwide, in 100+ countries[(1)]

Innovation

1,400+

patent applications filed globally in 2024

Our expertise

Our integrated approach allows us to provide our customers with a complete plug and play integrated solution.

ELECTRIFICATION

- Complete end-to-end offers
- Unparalleled network of partners
- Global leadership
- Innovation leader
- Sustainability trusted partner through consultancy

AUTOMATION

- Automation – Building, Grid, Process, Discrete
- Process, safety & Cyber leader
- Software defined Open Automation
- Product leadership

DIGITALIZATION

- Native connectivity
- End to End lifecycle approach with AVEVA, ETAP, RIB Software
- Data driven insight
- Artificial Intelligence

BUILDINGS

DATA CENTERS

INFRASTRUCTURE

INDUSTRY

Creating IMPACT

Creating impact for all our stakeholders.

For our customers

+7%

Group revenues 2019-2024 CAGR

Partners and suppliers

40%

performance of the Zero Carbon Project

(1) The total average workforce includes non-employee interim workers.

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Environment

154

Number of zero-CO_2 sites

Partners and suppliers

650k+

service provider and partner ecosystem

Financial strength

A/A-1 and A3

strong investment grade credit rating

The planet and local communities

53.4M

people provided access to green electricity since 2009

For our employees

62%

of eligible employees benefiting from 2024 share plan

For our shareholders

+48%

3-year Total Shareholder Return(1)

(1) From January 1, 2022 to December 31, 2024.

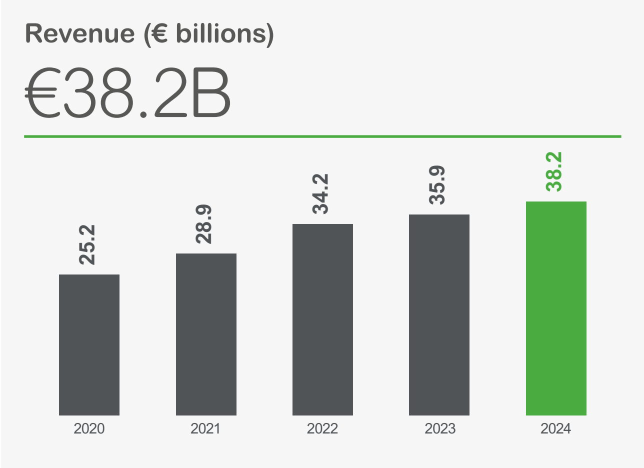
1.2 2024 Key financial indicators

2024 was a year of Impact driven by underlying market growth and a strong focus on execution across the Group. We achieved record revenues, strong profitability and Free Cash Flow above €4bn for the second consecutive year, delivering a strong start to the Next Frontier.

Revenue Performance

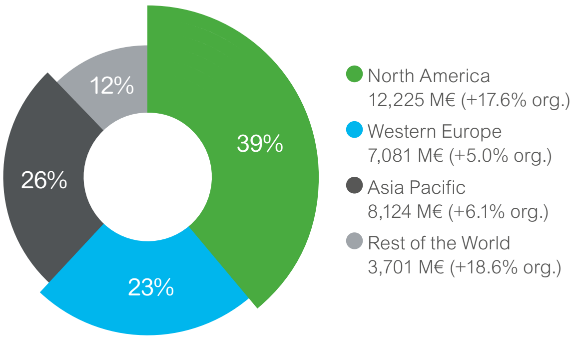
Consolidated revenue totaled EUR 38,153 million for the year ended December 31, 2024, up +8.4% organic and up +6.3% on a reported basis. The Group continued to benefit from strong and dynamic market demand linked to structural megatrends. There was strong growth in sales of the Group's Systems offers, notably in the Data Center and Infrastructure end-markets. The Group also saw strong growth in Services linked to digital offers and trends of renovation and modernization in mature economies. The Group's agnostic software assets continued their transition to a subscription revenue model, mechanically impacting organic growth as expected, while displaying good underlying evolution, characterized by strong growth in annualized recurring revenues at AVEVA. Product sales grew, with good growth in sales of electrical distribution products across many end-markets and segments, while sales into the Residential market were stable globally, though varied by geography. As expected, weakness in discrete automation markets remained as OEMs and Distributors rebalance inventories to reflect an improved supply environment. Price contribution returned to a normalized level across the Group in 2024, following a period of elevated contribution in 2022 and 2023.

FX impacts were -1.2% mainly driven by weakening of Chinese Yuan and several new economies, partly offset by strengthening British Pound against the Euro and a positive impact from hyperinflation accounting. There was a net negative impact of -0.7% from acquisitions and disposals, primarily relating to the divestment of the Group's industrial sensors business and Gutor and partly offset by acquisitions of EcoAct and Planon.



Energy Management

Energy Management generated revenues of EUR 31,131 million, equivalent to 82% of the Group's revenues and was up +12% organic. North America grew +18% organic led by strong Systems growth primarily in the Data Center end-market, supported by good growth elsewhere. Western Europe was up +5% organic with double-digit growth in Italy led by Data Center sales, high-single digit growth in Spain, mid-single digit growth in France led by Infrastructure, mid-single digit growth in the U.K., while Germany saw a slight decline. The Buildings end-market remains subdued across the region, with sales into the Residential market stable in most major economies except Germany, which continues to decline. Outside of the major economies, there was strong growth in the Nordics region. Asia-Pacific grew +6% organic, led by strong double-digit growth in India, with traction across end-markets. China was down low-single digit impacted by weak construction markets and general economic uncertainty delaying customer investment plans. Australia saw good growth, led by performance in the Data Center end-market. The remainder of the region was up in aggregate. Rest of the World was up +19% organic, seeing strong double-digit growth in the Middle East and Africa while additionally benefitting from price actions taken in response to previous currency devaluation in certain countries.



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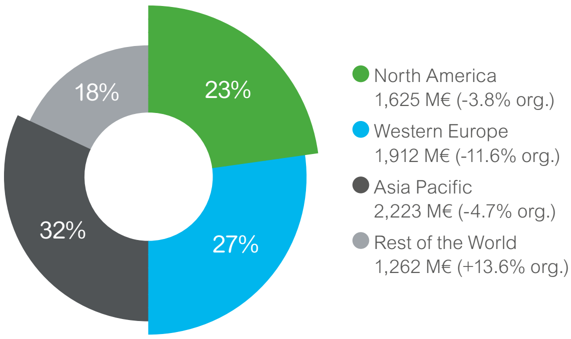
Industrial Automation

Industrial Automation generated revenues of EUR 7,022 million, equivalent to 18% of the Group's revenues and was down -4% organic. Sales into Process & Hybrid markets grew, with good traction for Services, while the Group's industrial software at AVEVA delivered strong growth in annualized recurring revenue, during its ongoing transition to a subscription revenue model. Discrete markets remained impacted by weakness at OEMs and Distributors as they rebalance inventories leading to a decline in sales. North America contracted -4% organic due to weakness in discrete automation markets with growth in sales into Process & Hybrid markets and for Industrial Software at AVEVA. Western Europe declined -12% organic, with France, Germany and Italy notably impacted by the weakness in discrete automation, while Process markets remained better oriented across the region. Asia Pacific was down -5% organic, with China down low-single digit, primarily due to weakness in Discrete automation.

India delivered positive growth, up in both Discrete automation and Process & Hybrid markets. The remainder of the region was down in aggregate with Australia, Japan and Korea declining due to weak OEM demand across the region. Rest of the World was up +14% organic, led by strong growth in the Middle East across both Discrete and Process & Hybrid markets, with the region additionally benefitting from price actions taken in response to previous currency devaluation in certain countries.

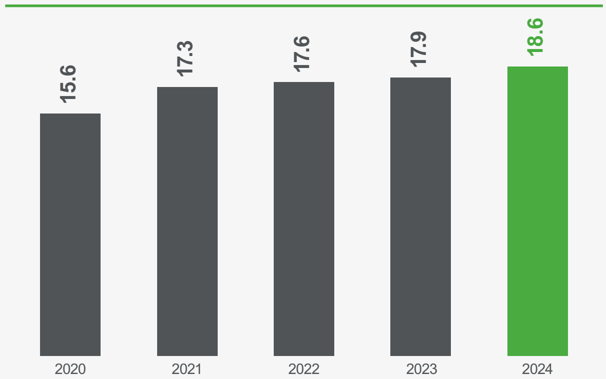


Summarized financial results

€ million	2023 FY	2024 FY	Reported change	Organic change
Revenues	35,902	**38,153**	**+6.3%**	**+8.4%**
Gross Profit	15,012	**16,268**	**+8.4%**	**+10.5%**
Gross profit margin	41.8%	42.6%	+80bps	+80bps
Support Function Costs	(8,600)	**(9,185)**	**+6.8%**	**+7.8%**
SFC ratio (% of revenues)	-24.0%	-24.1%	-10bps	+10bps
Adjusted EBITA	6,412	**7,083**	**+10.5%**	**+14.2%**
Adjusted EBITA margin	17.9%	18.6%	+70bps	+90bps
Restructuring costs	(147)	(141)		
Other operating income & expenses	98	(87)		
EBITA	6,363	**6,855**	**+8%**	
Amortization & impairment of purchase accounting intangibles	(430)	(406)		
Net Income (Group share)	4,003	**4,269**	**+7%**	
Adjusted Net Income (Group share)	4,066	**4,664**	**+15%**	**+18.4%**
Adjusted EPS (€)	7.26	**8.32**	**+15%**	**+18.2%**
Free Cash Flow	4,594	**4,216**	**-8%**	

Adjusted EBITA margin

18.6% +90 bps org. in 2024



Adjusted EBITA margin at 18.6%, up +90 bps organic due to strong gross margin performance coupled with SFC leverage

Gross profit was up **+10.5%** organic with Gross margin up **+80bps** organic, reaching **42.6%** in 2024. The organic increase in margin percentage was driven by industrial productivity and improved Gross Margin in the Systems business, mainly due to pricing.

2024 Adjusted EBITA reached **€7,083** million, increasing organically by **+14.2%** and the Adjusted EBITA margin expanded by **+90bps** organic to **18.6%** as a consequence of the strong Gross Margin improvement coupled with SFC leverage. SFC costs increased slightly as a percentage of revenues at 24.1% with a favorable organic development of +10bps despite continued investment in innovation, digital and commercial footprint, offset by a negative FX impact.

The key drivers contributing to the earnings change were the following:

€ million	Adj. EBITA	YoY change	Comments
Adj. EBITA FY 2023	**6,412**		
Volume impact		**+1,181**	Positive impact from higher sales volumes.
Industrial productivity		**+331**	The Group's industrial productivity level was +€331m with a lower contribution in H2 vs. H1 as expected due to capacity investments made within the Group's supply chain, primarily in North America and India.
Net price[1] Gross pricing on products Raw Material Impact		**+67** +106 -39	The net price impact was positive at +€67m in 2024. Gross pricing on Products was positive at +€106m. Gross pricing on Systems was strong and the related margin impact is captured within the Mix category of this bridge. In total, RMI was a headwind at -€39m, having turned negative in H2.
Cost of Goods Sold inflation Production labor cost and other cost inflation R&D in Cost of Goods Sold		**-139** -128 -11	Cost of Goods Sold inflation was -€139m in 2024, of which the production labor cost and other cost inflation was -€128m, and an increase in R&D in Cost of Goods Sold was -€11m. The overall investment in R&D, including in support function costs continued to increase as expected and represented 5.6% of 2024 revenues.
Support function costs		**-663**	Support Function Costs increased organically by -€663m, or +7.8% org. in 2024. The Group was impacted by inflation for -€378m and continued to focus on strategic priorities with investments of -€394m mainly linked to R&D, commercial footprint and digital, including AI and transformation projects. The Group delivered +€243m of cost savings, mainly relating to headcount. Other cost increases of -€134m consisted of miscellaneous items.
Mix		**162**	2024 performance resulted in a positive mix effect of +€162m where strong improvement of Gross Margin in the Systems business mainly derived from pricing was partly offset by the dilutive impact from the faster growth of Systems revenues compared to Products.
Foreign currency impact[2]		**-151**	The impact of foreign currency decreased adjusted EBITA by -€151m, or around -20bps of adj. EBITA margin in 2024, with underlying FX impacts of -40bps and a benefit from hyperinflation accounting of +20bps
Scope and Others		**-117**	The impact from scope & others was -€117m in 2024, with net Scope impacts representing a neutral impact on adj. EBITA margin %. Others consists of miscellaneous small items.
Adj. EBITA FY 2024	**7,083**		

Energy Management

22.1%

Adjusted EBITA margin, up +110 bps organic.

Industrial Automation

14.8%

Adjusted EBITA margin, down -150 bps organic.

(1) Price on products and raw material impact.

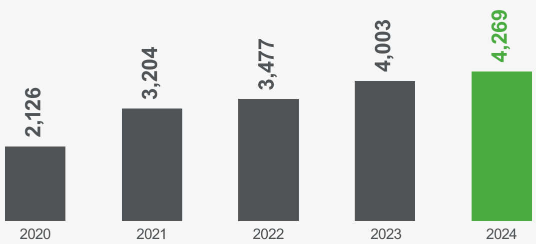
(2) For those currencies meeting the criteria to be considered hyperinflationary under IAS 29, such as Argentina and Türkiye, an IFRS technical adjustment for hyperinflation impact is reflected as FX and therefore excluded from the organic growth calculation. The effect of operational actions taken in these countries such as increased pricing to mitigate the inflationary impact is reflected as part of the organic growth.

Net income up +7%

€ million	2023 FY	2024 FY	Comments
Adj. EBITA	**6,412**	**7,083**	
Other operating income and expenses	98	(87)	Other operating income and expenses were -€87m in 2024, primarily consisting of M&A and integration costs and a provision in respect of the French Competition Authority investigation, partly offset by a gain recognized on the carrying value of the initial investment in Planon. 2023 included a disposal gain partly offset by M&A and integration costs.
Restructuring costs	(147)	(141)	Restructuring costs were -€141m in 2024, €6m lower than in 2023.
Amortization and impairment of purchase accounting intangibles	(430)	(406)	Amortization and impairment of intangibles linked to acquisitions was -€406m in 2024, €24m lower than last year due to an impairment recognized in 2023.
Net financial income/(loss)	(530)	(409)	Net financial expenses were -€409m in 2024, €121m less than last year. The decrease primarily relates to higher interest income on cash deposits and positive FX differences.
Income tax expense	(1,285)	(1,398)	Income tax amounted to -€1,398m, higher than last year by €113m. The Effective Tax Rate was 23.1%, in line with the expected range of 22-24% for FY2024, and 0.7pts lower than the 2023 ETR of 23.8%.
Profit/(loss) of associates and non-controlling interests	(115)	(153)	Share of profit of associates was +€17m, down -€34m vs. last year, mainly due to performance at Uplight. Amounts attributable to non-controlling interests of -€170m were stable compared to -€166m in 2023.
Impairment of investments in associates	–	(220)	The Group recorded a non-cash impairment charge of -€220m against the carrying value of its investment in Uplight, with slower adoption at customers than was envisaged in the business plan impacting near-term growth, in part due to regulatory challenges.
Net Income (Group share)	**4,003**	**4,269**	Net Income (Group share) was €4,269m in 2024, up +7% vs. last year due to the strong operating result and despite the impairment of Uplight.
Adjusted Net Income (Group share)	**4,066**	**4,664**	Adjusted Net Income was €4,664m in 2024, up +15% vs. last year.

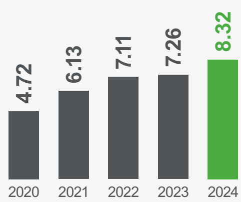
Net Income (Group share) (€ millions)

€4,269m



Adjusted Earnings Per Share (€)

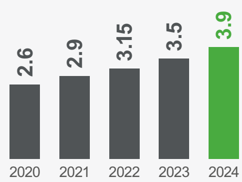
€8.32



Proposed Dividend Per Share (€)[(1)]

€3.90

progressive dividend for 15th year in a row



(1) Subject to shareholder approval on May 7, 2025.

Free cash flow of €4.2 Billion

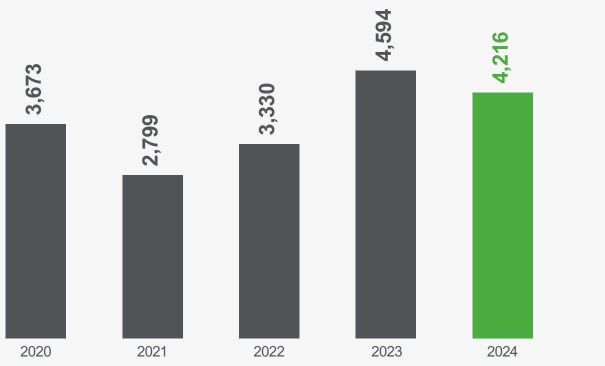
The Group delivered Free Cash Flow of **€4,216 million** in 2024, primarily due to the P&L performance driving record operating cash flow of €6,308 million. This included R&D cash costs of €2,260 million, which increased to 5.9% of 2024 revenues.

Net capital expenditure increased to -€1,364 million (compared to -€1,313 million in 2023) remaining stable at around 3.6% of revenues, with 2.4% relating to net tangible capex and 1.2% to intangible capex (mainly capitalized R&D). The Group expects to continue the capacity investment program outlined at its 2023 Capital Markets Day, involving both Capex and Opex investments.

Trade working capital buildup impacted the Free Cash Flow in 2024 by -€594 million, primarily in relation to inventory to support the Group's focus on supply chain execution and its program of capacity additions, resulting in DIN up by 7 days compared to December 2023. DSO on receivables improved by 6 days with improved payment terms on Systems projects and strong cash collections, while DPO on payables was worse by 2 days.

Free Cash Flow (€ millions)

€4,216m



Balance Sheet Remains Strong

€ million	Dec. 31, 2023	**Dec. 31, 2024**
Total current and non-current financial liabilities	13,933	14,831
– of which Bonds	10,843	12,650
Cash and cash equivalents	(4,696)	(6,887)
Net financial debt excluding purchase commitments over non-controlling interests	**9,237**	**7,944**
Non-current purchase commitments over non-controlling interests	50	19
Current purchase commitments over non-controlling interests	80	184
Net financial debt including purchase commitments over non-controlling interests	**9,367**	**8,147**

Schneider Electric SE issued bonds totaling €3,550 million during 2024.

Schneider Electric's net debt at December 31, 2024 amounted to **€8,147 million** (down from €9,367 million at December 31, 2023) after payment of -€2.0 billion to fulfill the 2023 dividend, a net impact from acquisitions and disposals of -€0.5 billion and payment of -€0.3 billion in relation to share buyback, offset by the strong Free Cash Flow performance of +€4.2 billion.

The Group remains committed to retaining its strong investment grade credit rating.

Financial Strength

A/A-1

Standard & Poor's

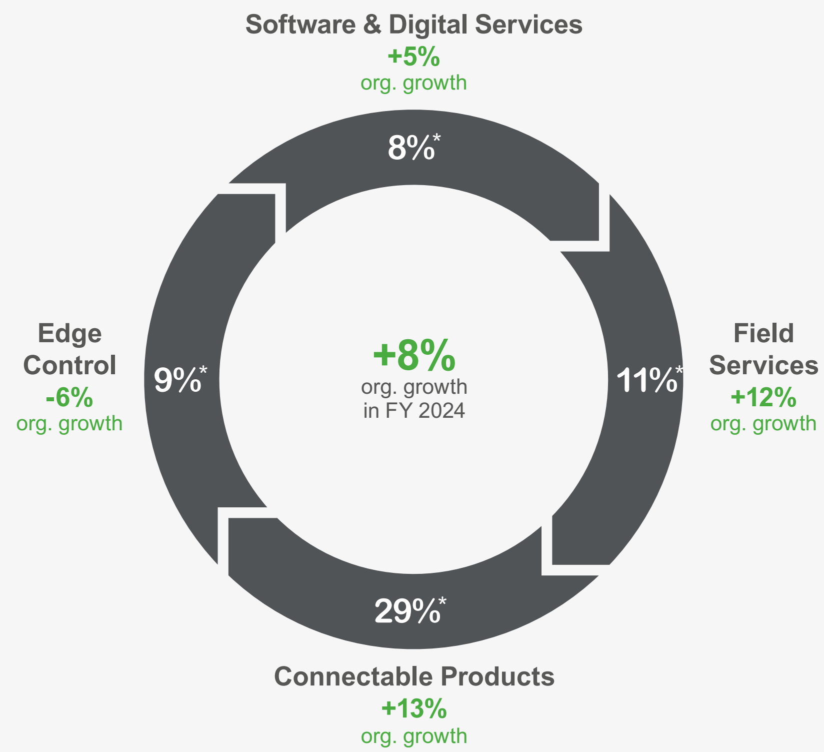
A3

Moody's

Digital update

In 2024, the Digital Flywheel represented 57% of Group revenues (vs. 56% in 2023), showing progress towards a target range of 60% - 65% by 2027. Growth of the Digital Flywheel was led by strong performance in Connectable Products, Field Services and Digital Services. Within the agnostic Software businesses (AVEVA, ETAP and RIB Software), which continue through a transition to a subscription model, around 77% of revenues (vs. 70% in 2023) were classified as recurring, showing strong progress towards a target of around 80% by 2027.

Digital flywheel progresses to 57% of FY Group revenues



*of FY24 Group revenues.

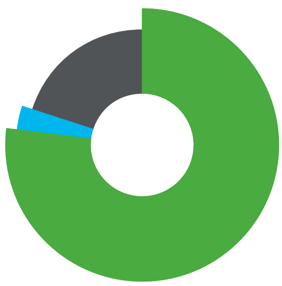
Moving towards 60% to 65% of Group revenues by 2027

FY 2024 revenues

57%

- % of Group revenues
- 60% to 65% by 2027 ambition

Recurring revenue in Agnostic Software(1) to increase to c.80% by 2027



FY 2024 revenues

77%

- % of agnostic software revenues
- c.80% by 2027 ambition

Key achievements of 2024:

- Innovation driving double-digit growth in **Connectable Products**
- **Edge control** impacted by weakness of OEM and Discrete automation market, while Energy Management offers grew strongly
- +7pt YoY increase in recurring revenues in **agnostic Software**(1)
- Double-digit growth in **Field Services** supported by increasing installed-base

(1) Agnostic Software comprises AVEVA, ETAP and RIB Software.

1.3 2025 Outlook and targets

Expected Trends In 2025

- Strong and dynamic market demand to drive growth, with contribution from all four end-markets
- Continued strong demand for Systems offers, led by the Energy Management business
- A demand recovery in Discrete automation, with sales growth weighted towards H2
- Further progress on subscription transition in Software; strong growth in Services
- All four regions to contribute to growth, led by U.S., India, Middle East & Africa
- Execute on previously communicated capacity investments to support growth
- Preparing for agile commercial actions to counter the impact of fast-evolving geopolitical developments and associated fiscal costs

2025 Target

The Group sets its 2025 financial target as follows:

2025 Adjusted EBITA growth of between +10% and +15% organic.

The target would be achieved through a combination of organic revenue growth and margin improvement, currently expected to be:

- Revenue growth of **+7% to +10% organic**
- Adjusted EBITA margin up **+50bps to +80bps organic**

This implies Adjusted EBITA margin of **around 19.2% to 19.5%** (including scope based on transactions completed to-date and FX based on current estimation).

2024-2027 Financial targets and longer-term ambitions as announced in 2023 capital markets day

Based on its current view and assuming no major changes to the macro-economic and geopolitical environment, Schneider Electric announced its medium-term financial targets as follows:

2024-27 Financial Targets:

- Organic revenue growth of between +7% to +10%, CAGR 2023-2027[(1)].
- Organic expansion of Adjusted EBITA margin of around +50 basis points, CAGR 2023-2027[(1)].

Longer-term ambitions:

- Organic revenue growth of 5%+ on average across the economic cycle.
- To consistently be a Company of 25[(2)] across the economic cycle.
- Cash conversion ratio[(3)] expected to be around 100%, on average, across the economic cycle.

(1) 4-year CAGR.
(2) Sum of organic revenue growth % and adj. EBITA margin %.
(3) Free Cash Flow as a proportion of Net Income (Group Share).

1.4 2024 Environmental and social impact

The Schneider Sustainability Impact is a scorecard demonstrating that rapid and disruptive changes for a more sustainable world are possible across diverse, complex topics. Schneider is committed to taking urgent action to co-create a brighter future aligned with the United Nations SDGs, and measuring its impact with transparency.

In 2024, the SSI achieved a great score of 7.55/10, outperforming its 7.40/10 target for the year. This result represents the average progress of 11 SSI programs (excluding SSI #+1).

The Group kept supporting the decarbonization journey of its ecosystem by enabling its customers to save and avoid +126 million tons of CO_2 emissions this year alone through its solutions and services (SSI #2), and by helping its 1,000 top suppliers (SSI #3) to reduce their operational CO_2 emissions by 40%. In 2024, over 245,600 new people were also trained in energy management (SSI #11), and 7 million people have accessed to clean and reliable electricity (SSI #9), reaching the 2025 ambition a year ahead. Lastly, progress against the local commitments taken in the markets where Schneider operates (SSI #+1) can be consulted on a dedicated page on se.com.

SCHNEIDER SUSTAINABILITY IMPACT

7.55/10

vs. 6.13/10 in 2023 and outperforming 7.40/10 target for the year

Schneider Sustainability Impact

6 Long-term Commitments aligned to UN SDGs	11+1 targets for 2021-2025		Baseline(1)		2024 Progress(2)	2025 Ambition
Climate	**1.**	Grow Schneider Impact revenues(3)	**2019: 70%**	0%	**74%**	**80%**
	2.	Help our customers save and avoid millions of tonnes of CO_2 emissions	**2020: 263M**	0	**679M**	**800M**
	3.	Reduce CO_2 emissions from top 1,000 suppliers' operations	**2020: 0%**	0%	**40%**	**50%**
Resources	**4.**	Increase green material content in our products	**2020: 7%**	0%	**38%**	**50%**
	5.	Primary and secondary packaging free from single-use plastic, using recycled cardboard	**2020: 13%**	0%	**78%**	**100%**
Trust	**6.**	Strategic suppliers who provide decent work to their employees	**2022: 1%**	0%	**63%**	**100%**
	7.	Level of confidence of our employees to report unethical conduct	**2021: 81%**	0%	**83%**	**91%**
Equal	**8.**	Increase gender diversity(4) in:				
		hiring (50%),	**2020 : 41%**	0%	**42%**	**50%**
		front-line management (40%),	**2020 : 23%**	0%	**30%**	**40%**
		and leadership teams (30%)	**2020 : 24%**	0%	**31%**	**30%**
	9.	Provide access to green electricity to 50M people	**2020: 30M**	0	**53.4M**	**50M**
Generations	**10.**	Double hiring opportunities for interns, apprentices and fresh graduates	**2019: 4,939**	x1	**X1.59**	**x2**
	11.	Train people in energy management	**2020: 281,737**	0	**824,404**	**1M**
Local	**+1.**	Country and Zone Presidents with local commitments that impact their communities	**2020: 0%**	0%	**100%**	**100%**

(1) The baseline year is indicated in front of each SSI baseline performance.
(2) Each year, an independent third party verifier performs a "limited" assurance engagement on all SSI and SSE indicators (except SSI #+1 and SSE #12 in 2024), in accordance with (revised) ISAE 3000 assurance standard (see Independent verifier's report on page 337 of the 2024 Universal Registration Document). In addition, SSI #8 was subject to a "reasonable" assurance engagement in 2024 (see Independent verifier's report on page 340 of the 2024 Universal Registration Document). Please refer to page 311 of the 2024 Universal Registration Document for the methodological presentation of each indicator.
(3) Per Schneider Electric definition and methodology. Note that for the reporting requirements under the European Taxonomy Regulation, please refer to pages 184 to 202 of the 2024 Universal Registration Document.
(4) From 2025 onwards, diversity targets shall not impact local incentives in countries or entities prohibiting the establishment of such targets.

2. Corporate Governance

2.1 Composition of the Board of Directors

2.1.1 Overview

As of March 26, 2025, the Board of Directors consisted of 17 Directors. Mrs. Clotilde Delbos was co-opted as a Director, in replacement of Mrs. Cécile Cabanis, resigning, by the Board of Directors on November 1, 2024. The ratification of her co-optation will be proposed to the Annual Shareholders' Meeting to be held on May 7, 2025.

Jean-Pascal Tricoire
Chairman of the Board of Directors

Fred Kindle
Vice-Chairman & Lead Independent Director

Board expertise

- Public company management (14)
- Corporate finance (13)
- Accounting, audit & risk (5)
- International markets (15)
- Industry knowledge (9)
- Employee perspective & knowledge of the Group (4)
- Digital & software (7)
- Environment/Climate (4)
- Social (8)
- Governance, law, ethics & compliance (6)

Léo Apotheker
Director

Nive Bhagat
Independent Director

Giulia Chierchia
Independent Director

Clotilde Delbos
Independent Director

Rita Félix
Employee Director

Philippe Knoche
Independent Director

Linda Knoll
Independent Director

Jill Lee
Independent Director

Xiaoyun Ma
Employee Shareholders Director

Anna Ohlsson-Leijon
Independent Director

Abhay Parasnis
Independent Director

Anders Runevad
Independent Director

Gregory Spierkel
Independent Director

Lip-Bu Tan
Independent Director

Bruno Turchet
Employee Director

Board committees

Audit & Risks Committee	Governance, Nominations & Sustainability Committee	Human Capital & Remunerations Committee	Investment Committee	Digital Committee
Jill Lee (C)	**Jean-Pascal Tricoire** (C)	**Linda Knoll** (C)	**Gregory Spierkel** (C)	**Abhay Parasnis** (C)
Clotilde Delbos	Léo Apotheker	Nive Bhagat	Léo Apotheker	Léo Apotheker
Philippe Knoche	Fred Kindle	Rita Félix	Giulia Chierchia	Nive Bhagat
Anna Ohlsson-Leijon	Linda Knoll	Fred Kindle	Jill Lee	Xiaoyun Ma
	Anders Runevad	Anna Ohlsson-Leijon	Xiaoyun Ma	Gregory Spierkel
	Gregory Spierkel		Anders Runevad	Lip-Bu Tan
			Lip-Bu Tan	Jean-Pascal Tricoire
			Jean-Pascal Tricoire	
			Bruno Turchet	

Board members key

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- (C) Committee Chair

An independent and balanced governance structure

The Board of Directors of Schneider Electric SE is independent and seeks to ensure a gender balance and broad diversity in terms of skills, experience, nationality, and age. The Board of Directors constantly reviews its composition and search for complementary profiles in line with the skill set highlighted by its skill matrix and the challenges of the Company. The current governance structure which separates the offices of Chairman of the Board of Directors and Chief Executive Officer has been in force since 2023. As part of this governance structure, the term of office of Chairman of the Board of Directors is exercised by Mr. Jean-Pascal Tricoire, and that of Chief Executive Officer by Mr. Olivier Blum who was appointed by the Board of Directors on November 1, 2024.

Board of Directors

Jean-Pascal Tricoire
Chairman of the Board of Directors

Fred Kindle
Vice-Chairman & Lead Independent Director

+

Olivier Blum
Chief Executive Officer

14+3	86%	43%	11
Directors	Independent Directors*	Female*	Non-French nationalities
58 years	5 years	1	2
Average age	Average length of office	Director representing employee shareholders	Directors representing employees

Directors' nationality

Belgium	1
Canada	1
China	1
Italy	1
Portugal	1
Singapore	1
Switzerland	1
United Kingdom	1
Germany	2
Sweden	2
United States	3
France	5

Board tenure

Board of Directors

8	97%
Meetings in 2024	Attendance rate in 2024
5h 55min	6
Average duration of meetings	Executive sessions in 2024**

* Excluding the Directors representing employees in accordance with Article L. 225-27-1 of the French Commercial Code and the Director representing employee shareholders in accordance with Articles L. 225-23 and L. 22-10-5 of the French Commercial Code (for the gender ratio), and Article 10.3 of the AFEP-MEDEF Corporate Governance Code (for the independence rate) unlike the rate disclosed section 2.2.1.1.2 of Chapter 2 of the 2024 Universal Registration Document.

** Including two meetings without the Chairman attending.

Board committees

Audit & Risks Committee	Governance, Nominations & Sustainability Committee	Human Capital & Remunerations Committee	Investment Committee	Digital Committee
7 meetings***	11 meetings***	5 meetings***	4 meetings	5 meetings***
100% attendance	100% attendance	92% attendance	97% attendance	89% attendance
100% independence*	67% independence*	100% independence*	71% independence*	67% independence*

*** Including joint meetings with other committees.

2.1.2 Key information on the Board members

Overview of the composition of the Board of Directors as of the date of the 2024 Universal Registration Document

Personal information					Position within the Board				Attendance rate in 2024		Participation in Board committees				
Age	Gender	Nationality	Number of directorships in listed companies*	Number of Schneider Electric shares held	Independence	First appointment**	Term end	Seniority on the Board**	Board	Committee	Audit & Risks Committee	Governance, Nominations & Sustainability Committee	Human Capital & Remunerations Committee	Investment Committee	Digital Committee
Jean-Pascal Tricoire, Chairman of the Board of Directors															
61	M	🇫🇷	2	848,369		2013	AGM 2025	11	100%	100%		C		●	●
Fred Kindle, Vice-Chairman & Lead Independent Director															
66	M	🇨🇭	1	40,000	●	2016	AGM 2028	8	100%	100%		●	●		
Léo Apotheker, Non-independent Director															
71	M	🇫🇷 🇩🇪	2	3,093		2008	AGM 2025	16	100%	100%		●		●	●
Nive Bhagat, Independent Director															
53	F	🇬🇧	1	1,000	●	2022	AGM 2026	2	88%	80%			●		●
Giulia Chierchia, Independent Director															
46	F	🇮🇹 🇧🇪	1	1,000	●	2023	AGM 2027	1	100%	100%				●	
Clotilde Delbos, Independent Director															
57	F	🇫🇷	4	0	●	2024	AGM 2028	< 1	100%	100%	●				
Rita Félix, Employee Director															
42	F	🇵🇹	1	190		2020	AGM 2028	4	100%	80%			●		
Philippe Knoche, Independent Director															
56	M	🇫🇷 🇩🇪	1	1,000	●	2024	AGM 2028	< 1	88%	100%	●				
Linda Knoll, Independent Director															
64	F	🇺🇸	3	1,000	●	2014	AGM 2026	10	88%	100%		●	C		
Jill Lee, Independent Director															
61	F	🇸🇬	1	1,000	●	2020	AGM 2028	4	100%	100%	C			●	
Xiaoyun Ma, Director representing the employee shareholders															
61	F	🇨🇳	1	40,679		2017	AGM 2025	7	100%	78%				●	●
Anna Ohlsson-Leijon, Independent Director															
56	F	🇸🇪	2	1,000	●	2021	AGM 2025	3	100%	100%	●		●		
Abhay Parasnis, Independent Director															
50	M	🇺🇸	2	1,000	●	2023	AGM 2027	1	100%	80%					C
Anders Runevad, Independent Director															
65	M	🇸🇪	3	1,000	●	2018	AGM 2026	6	100%	100%		●		●	
Gregory Spierkel, Independent Director															
68	M	🇨🇦	2	1,000	●	2015	AGM 2027	9	100%	93%		●		C	●
Lip-Bu Tan, Independent Director															
65	M	🇺🇸	3	8,700	●	2019	AGM 2027	5	88%	100%				●	●
Bruno Turchet, Employee Director															
51	M	🇫🇷	1	480		2021	AGM 2025	3	100%	100%				●	

* Including Schneider Electric SE directorship.
** As a Director or member of the Supervisory Board (if any, the period of presence at the Board as an Observer is not taken into account).

Changes in the composition of the Board of Directors in 2024 and until the date of the 2024 Universal Registration Document

	Name	Gender	Nationality	Date of appointment	Term end
Directors whose term of office was renewed at the 2024 AGM*	Fred Kindle Cécile Cabanis Jill Lee	M F F	🇨🇭 🇫🇷 🇸🇬	April 2016 April 2016 April 2020	AGM 2028 AGM 2028 AGM 2028
Directors who joined the Board of Directors in 2024	Philippe Knoche Clotilde Delbos	M F	🇩🇪 🇫🇷 🇫🇷	May 2024 November 2024	AGM 2028 AGM 2028
Observers who joined the Board of Directors in 2024	None				
Directors who left the Board of Directors in 2024	Cécile Cabanis	F	🇫🇷	April 2016	October 2024

* Annual Shareholders' Meeting.

2.1.3 Biographies of the Chief Executive Officer and Board members

List of directorships and other functions of the Chief Executive Officer and members of the Board of Directors as of the date of the 2024 Universal Registration Document

Jean-Pascal Tricoire

Chairman of the Board of Directors
of Schneider Electric SE

Age: 61 years

Nationality: French

Business address: Schneider Electric, 11th Floor, 683 King's Road, Quarry Bay, Hong Kong

848,369(1) Schneider Electric SE shares

Board committees

C

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Jean-Pascal Tricoire is currently Chairman of the Board of Directors of Schneider Electric SE after having been for 18 years successively Chairman of the Management Board and Chairman & CEO. Prior to that, he spent his early career with Alcatel, Schlumberger, and Saint-Gobain and joined Schneider Electric (Merlin Gerin) in 1986. From 1988 to 2001, he occupied operational functions within Schneider Electric abroad, in Italy, China, South Africa, and the US. From January 2002 to the end of 2003, he joined the Executive Committee as Executive Vice-President of Schneider Electric's International Division. In October 2003, he was appointed Deputy CEO before becoming Chairman of the Management Board of Schneider Electric on May 3, 2006. On April 25, 2013, following the change in mode of governance of the Company, he was appointed Chairman & CEO. On May 4, 2023, he transitioned to Chairman of the Board. Jean-Pascal Tricoire is a graduate of ESEO Angers and obtained an MBA from EM Lyon and attended Management trainings at Harvard and INSEAD.

Term of office

First appointed: 2013

Current term started: 2021

Term ends: 2025

Current external directorships

Other directorships at listed companies:

Director of **Qualcomm, Inc.** (USA).

Other directorships:

Member of the Board of Trustees of Northeastern University (USA).

Other internal directorships:

Director of Delixi Electric Ltd (China); Chairman of the Board of Directors of Schneider Electric Asia Pacific Ltd (Hong Kong).

Previous directorships

Previous directorships held in the past five years:

Director of the Board of the United Nations Global Compact (USA); Director of Schneider Electric USA, Inc. (USA); Chairman of the Board of Directors of Schneider Electric Industries SAS (France); Chairman of the Board of Directors of Schneider Electric Holdings Inc. (USA).

Skills

Olivier Blum

Chief Executive Officer
of Schneider Electric SE

Age: 54 years

Nationality: French

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

65,443(1) Schneider Electric SE shares

Experience and qualifications

Olivier Blum is the Chief Executive Officer of Schneider Electric SE since November 2024. Olivier Blum began his career at Schneider Electric in 1993 in France. He currently resides in Dubai, and lived and worked in Asia for over two decades where he has held leadership positions as the Regional Head of Strategy for China and the Regional Managing Director for India, before taking on the global role of Executive Vice-President for the Home & Distribution Division based in Hong Kong. Olivier Blum joined the Executive Committee of Schneider Electric in 2014 as Chief Human Resources Officer leading Schneider's People Strategy. In 2020, he became Chief Strategy & Sustainability Officer, leading the development of Corporate Strategy, Mergers & Acquisitions, Sustainability, and Quality. From April 2022 to October 2024, Olivier Blum was Executive Vice-President of Schneider Electric's Energy Management business, responsible for the entire Energy Management portfolio of world-leading technologies, software, and services. Olivier Blum was appointed as Chief Executive Officer of Schneider Electric SE by the Board of Directors on November 1, 2024. Olivier Blum graduated from Grenoble Business School (GEM), France.

Term of office

First appointed: November 2024

Current external directorships

Other directorships at listed companies:

Director of **Keppel Ltd.** (Singapore).

Other directorships:

None.

Other internal directorships:

President and Director of Schneider Electric Industries SAS (France); Director of Schneider Electric Asia Pacific Ltd. (Hong Kong); Director of Samos Acquisition Company Ltd. (United Kingdom).

Previous directorships

Previous directorships held in the past five years:

Director of AVEVA Group plc. (United Kingdom); Member of the Supervisory Board of Delta Dore Finance (France); Chairman of the Board of Directors of Luminous Power Technologies Private Ltd. (India).

(1) Held directly or through the FCPE.
Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- C Committee Chair

Skills

- Public company management
- Corporate finance
- Accounting, audit & risk
- International markets
- Industry knowledge
- Employee perspective & knowledge of the Group
- Digital & software
- Environment/Climate
- Social
- Governance, law, ethics & compliance

Fred Kindle*

Vice-Chairman & Lead Independent Director of Schneider Electric SE

Age: 65 years

Nationality: Swiss

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

40,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Fred Kindle, who currently is the Vice-Chairman & Lead Independent Director of Schneider Electric SE, is the former CEO of ABB. He began his career in the Marketing Department of Hilti AG in Liechtenstein from 1984 to 1986. From 1988 to 1992, he worked as a consultant at McKinsey & Company in New York and Zurich. He then joined Sulzer AG in Switzerland where he held various management positions. In 1999, he was appointed CEO of Sulzer Industries and in 2001, he became CEO of Sulzer AG. After joining ABB Ltd in 2004, Fred Kindle was appointed CEO of the ABB Group, a position which he held until 2008. He then became a partner at Clayton, Dubilier & Rice LLC, a private equity fund based in London and New York. He is now an independent consultant and a company Director. Board member of Schneider Electric SE since 2016, he was appointed Vice-Chairman & Lead Independent Director in April 2020. Fred Kindle graduated from the Swiss Federal Institute of Technology (ETH) in Zurich and holds an MBA from Northwestern University, Evanston, USA.

Term of office

First appointed: 2016

Current term started: 2024

Term ends: 2028

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

Non-executive Director of Seed-X AG (Liechtenstein).

Previous directorships

Previous directorships held in the past five years:

Chairman of the Board of Directors of **VZ Holding AG** (Switzerland); Director of **Stadler Rail AG** (Switzerland); Director of **Exova Plc.** (United Kingdom); Partner of **Clayton Dubilier & Rice Llc.** (USA); Chairman of the Board of Directors of **Exova Group Plc.** (United Kingdom); Chairman of the Board of Directors of **BCA Marketplace Plc.** (United Kingdom); Director of **Rexel SA** (France); Member of the Development committee of the Royal Academy of Engineering (London); Vice-Chairman of **Zurich Insurance Group Ltd** (Switzerland); Chief Executive Officer of **Kinon AG** (Switzerland).

Skills

Léo Apotheker

Company Director

Age: 71 years

Nationality: French/German

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

3,093 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Léo Apotheker, former CEO of SAP and Hewlett-Packard, began his career in 1978 in Management Control. He then held management and executive responsibilities in several firms specializing in information systems including SAP France & Belgium, where he was Chairman and CEO between 1988 and 1991. Léo Apotheker was founding Chairman and CEO of ECsoft. In 1995, he returned to SAP and, after various appointments within SAP as Regional Director, he was appointed in 2002 as a member of the Executive Committee and President of Customer Solutions & Operations, then in 2007 as Deputy CEO of SAP AG, and in 2008 CEO of SAP AG. In 2010, he became President & CEO of Hewlett-Packard, a position he held until the fall of 2011. Board member of Schneider Electric SE since 2008, Léo Apotheker served as Vice-Chairman & Lead Independent Director from 2014 to April 2020. Léo Apotheker graduated with a degree in International Relations and Economics from the Hebrew University in Jerusalem.

Term of office

First appointed: 2008

Current term started: 2023

Term ends: 2025

Current external directorships

Other directorships at listed companies:

Director of **NICE-Systems Ltd** (Israel).

Other directorships:

Chairman of BSI Software AG (Switzerland); Chairman of Syncron International AB (Sweden); Chairman of Harvest (France); Chairman of Eudonet (France).

Previous directorships

Previous directorships held in the past five years:

Director of MercuryGate (USA); Chairman and Co-CEO of **Burgundy Technology Acquisition Corporation** (USA); Chairman of the Board of Directors of Unit 4 NV (Netherlands); Director of Taulia (USA); Chairman of the Supervisory Board of Signavio GmbH (Germany); Director and Chairman of the Board of KMD A.S. (Denmark); Member of the Supervisory Board of **Steria** (France); Chairman of Appway (Switzerland).

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Nive Bhagat*

Chief Financial Officer of Capgemini

Age: 53 years

Nationality: British

Business address: Capgemini, 40 Holborn Viaduct, London, EC1N 2PB, United Kingdom

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
88%	80%

Experience and qualifications

Nivedita Krishnamurthy Bhagat, also known as Nive Bhagat, is currently Chief Financial Officer of Capgemini Group. Nive began her career in articling with PricewaterhouseCoopers before joining KPMG's Corporate Finance team. She later joined Infosys Technologies where she held several leadership positions including Head of Enterprise Solutions EMEA and head of its Proximity Development Centre in London. In 2010, Nive joined Capgemini and held senior executive positions including Head of Markets of its Application Business in the UK and European Head of the Cloud Infrastructure Services business before spending almost five years as CEO of Capgemini's global Cloud, Cyber and Infrastructure business. Nive was appointed as Chief Financial Officer of the Capgemini Group and member of the Group Executive Board on January 1, 2024. She has a Bachelor's Degree in Economics and is a Chartered Accountant from the Institute of Chartered Accountants of India.

Term of office

First appointed: 2022

Term ends: 2026

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

Director of Capgemini Outsourcing Services GmbH (Germany), Capgemini Solutions Canada Inc. (Canada), Capgemini Sverige AB (Sweden), Capgemini America, Inc. (USA), CGS Holdings Limited (United Kingdom), Capgemini UK Plc. (United Kingdom), and Capgemini Semiconnext Platform B.V (Netherlands).

Previous directorships

Previous directorships held in the past five years:

Director of Capgemini UK plc. (United Kingdom), CGS Holdings Ltd (United Kingdom) and Capgemini Solutions Canada Inc. (Canada); Non-executive Director of **Mitie Plc.** (United Kingdom); Member of Audit & Nomination Committees of **Mitie Plc.** (United Kingdom).

Skills

Giulia Chierchia*

Executive Vice-President Strategy, Sustainability and Ventures of BP

Age: 46 years

Nationality: Italian/Belgian

Business address: BP, 1 St James's Square, London, SW1Y 4PD, United Kingdom

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Giulia Chierchia is currently Executive Vice-President Strategy, Sustainability and Ventures at BP. She began her career in 2001 working for UniCredit Bank as an analyst in the corporate banking division, followed by a two-and-a-half-year period with Value Partners as an associate consultant, leading projects in telecommunications and education. In 2006, she joined McKinsey & Company and was appointed Partner in 2013 and Senior Partner in 2019 leading the global downstream oil and gas practice and advising clients regarding their decarbonization strategy and how to pivot their existing portfolio. In April 2020, she was appointed as Executive Vice-President Strategy and Sustainability of BP, a British oil and gas industry company, in charge, in particular, of strategy and sustainability, ethics and compliance, capital allocation, investment governance for the company, delivery of its net-zero carbon aims, ESG transformation, external stakeholder engagement, and group energy transition policy. In March 2022, she became Executive Vice-President Strategy, Sustainability and Ventures and was given the additional responsibility for BP's ventures arm. Giulia Chierchia holds a Bachelor's degree in Economics and Corporate Law from Bocconi University (Italy) and a Master's Degree in Business Administration from INSEAD Business School (France).

Term of office

First appointed: 2023

Term ends: 2027

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

Director of BP Technology Ventures Limited (United Kingdom).

Previous directorships

Previous directorships held in the past five years:

None

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- C Committee Chair

Skills

- Public company management
- Corporate finance
- Accounting, audit & risk
- International markets
- Industry knowledge
- Employee perspective & knowledge of the Group
- Digital & software
- Environment/Climate
- Social
- Governance, law, ethics & compliance

Clotilde Delbos*

Company Director

Age: 57 years

Nationality: French

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

0 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Clotilde Delbos, currently company director, is the former Chief Financial Officer of Renault group. She began her career in California then in Paris at PriceWaterhouseCoopers before joining the Pechiney Group in 1992 where she held various positions in France and in Belgium in Internal Audit, Treasury and Mergers & Acquisitions. After the acquisition of Pechiney by the Québec group Alcan, Clotilde Delbos became Chief Financial Officer of the Engineered Products division in 2005, until its sale in 2011 to the Apollo Global Management investment fund and the Strategic Investment Fund. In the new company, Constellium, her last two positions were Chief Financial Officer and Chief Risk Officer. Clotilde Delbos joined Renault group in 2012 as Group Director of Performance and Control. In May 2014, she was appointed Director of Alliance, Performance and Control. In April 2016, Clotilde Delbos was appointed Chief Financial Officer of Renault group and Chairwoman of the Board of Directors of RCI Banque and in 2019 was also assigned responsibility for the Internal Control Department. In October of the same year, she was appointed Acting Chief Executive Officer of Renault SA, and then Deputy Chief Executive Officer in July 2020 while remaining Chief Financial Officer of Renault group. In 2021, she became Chief Executive Officer of the Mobilize brand of the Renault group, a position she held until 2023. Clotilde Delbos graduated from EM Lyon with a specialization in accounting.

Term of office

Co-optation as a Director: November 2024

Ratification of appointment as a Director: May 2025

Term ends: 2028

Current external directorships

Other directorships at listed companies:

Director of **Alstom** (France); Director of **AXA** (France); Director of **Sanofi** (France).

Other directorships:

Chairwoman of Hactif Advisory (France); Co-Manager of Hactif Patrimoine (France).

Previous directorships

Previous directorships held in the past five years:

Member of the Management Board of Alliance Rostec Auto B.V. (Netherlands); Member of the Supervisory Board of Alliance Ventures B.V. (Netherlands); Chairwoman and Chief Executive Officer of Renault Nissan B.V. (Netherlands); Acting Chief Executive Officer of **Renault** (France); Chairwoman of Mobilize Invest (now Caremakers Invest) (France); Director of Renault Espana (Spain); Chief Executive Officer of Mobilize (France); Chairwoman and Director of Banque RCI SA (France); Chairwoman of Renault Venture Capital (now Mobilize Ventures) (France); Chairwoman of Renault Mobility as an Industry (France).

Skills

Rita Félix

Customer Experience and Satisfaction Director for Home & Distribution

Age: 42 years

Nationality: Portuguese

Business address: Schneider Electric, Av. do Forte 3, Ed. Suécia IV, Piso 3, 2794-038 Carnaxide, Portugal

190(1) Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	80%

Experience and qualifications

Rita Félix has been an Employee Director designated by the European Work Council since 2020 and renewed in June 2024 for a four-year term. She began her career in consulting at Deloitte, where she worked from 2006 to 2008. After that she joined the Marketing Department of COSEC (a credit insurance company owned by Allianz Trade). Rita Félix came to Schneider Electric Portugal in 2012 as Business Excellence Manager. In 2017, she was appointed Project Management Officer (PMO) for Global Marketing, International Operations at Schneider Electric Group. She has worked as PMO, Inside Sales Director, and more recently as Market and Competitive Intelligence leader. On December 2023, she has been appointed as Customer Experience and Satisfaction Director for global Home & Distribution division. Since July 2020, she was designated Employee Director. Rita Félix graduated from ISCTE – IUL (University Institute of Lisbon) including six months in the Vrije Universiteit (Amsterdam). She also holds a Master's Degree in Marketing Management (2012). Additionally, she has attended the High-Performance Boards program (IMD Business School, 2020), the Strategy in the Age of Digital Disruption program (INSEAD, 2021), the Digital Transformation Foundations program (IMD Business School, 2022), and more recently the Leading Sustainable Business Transformations program (IMD Business School, 2023).

Term of office

First appointed: 2020

Current term started: 2024

Term ends: 2028

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE. Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Philippe Knoche*

Senior Executive Vice President Operations and Performance of Thales

Age: 56 years

Nationality: French/German

Business address: Thales, Campus Meudon, 4, rue de la Verrerie, 92190 Meudon

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
88%	100%

Experience and qualifications

Philippe Knoche is currently Senior Executive Vice President Operations and Performance of Thales and the former Chief Executive Officer of Orano. He began his career in 1995 in Brussels as a case handler on anti-dumping for the European Commission. In 2000, he joined Areva group as Director of Strategy, and became Director of the Processing Business Unit in 2004. In 2006, he took charge of the project to build the EPR generation 3 nuclear reactor in Finland. In 2010, Philippe Knoche was appointed Director of the Reactors and Services Business Group and member of Areva's Executive Board, before being named Executive Vice-President for Nuclear Operations in 2011. In 2015, Philippe Knoche was appointed Chief Executive Officer of Areva which he completely transformed and restructured, leading to the creation in 2017 of Orano of which he had been the Chief Executive Officer before joining Thales in October 2023 as Senior Executive Vice President Operations and Performance. Philippe Knoche is a graduate of Ecole polytechnique and Ecole des mines.

Term of office

First appointed: 2024

Term ends: 2028

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

None

Previous directorships

Previous directorships held in the past five years:

Chief Executive Officer of Orano (France); Chairman of the Board of the World Nuclear Association (WNA, expired on 05/15/2022); Board member of **Thales** (France).

Skills

Linda Knoll*

Company Director

Age: 64 years

Nationality: American

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

1,000 Schneider Electric SE shares

Board committees

C

Attendance rate at:

Board meetings	Committee meetings
88%	100%

Experience and qualifications

Linda Knoll, currently Company Director, is the former Chief Human Resources Officer of Fiat Chrysler Automobiles. After a career in the Land Systems Division of General Dynamics, Linda Knoll joined CNH Industrial in 1994. She held various operating positions there, culminating in her appointment to multiple senior management positions. In 1999, she became Vice-President and General Manager of the company's Global Crop Production business unit. From 2003 to 2005, she was Vice-President for North America Agricultural Industrial Operations. She then served as Executive Vice-President for Worldwide Agricultural Manufacturing until 2007, managing 20 plants in ten countries, before being appointed Executive Vice-President Agricultural Product Development, and President Parts and Service (ad interim). She served as Chief Human Resources Officer in CNH Industrial (from 2007 to 2019) and Fiat Chrysler Automobiles (from 2011 to March 2021). Linda Knoll holds a Bachelor of Science Degree in Business Administration from Central Michigan University.

Term of office

First appointed: 2014

Current term started: 2022

Term ends: 2026

Current external directorships

Other directorships at listed companies:

Director of **Astec Industries, Inc.** (USA); Director of **Iveco Group N.V.** (Netherlands).

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

Director of Comau S.p.A. (Italy); Chief Human Resources Officer and member of the Group Executive Council of **Fiat Chrysler Automobiles N.V.** (the Netherlands).

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- C Committee Chair

Skills

- Public company management
- Corporate finance
- Accounting, audit & risk
- International markets
- Industry knowledge
- Employee perspective & knowledge of the Group
- Digital & software
- Environment/Climate
- Social
- Governance, law, ethics & compliance

Jill Lee*

Company Director

Age: 61 years

Nationality: Singaporean

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

1,000 Schneider Electric SE shares

Board committees

C

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Jill Lee is a non-executive director of PSA International and 65 Equity Partners. She is also a non-executive director of JTC Corporation, a statutory board under Singapore's Ministry of Trade and Industry that champions sustainable industrial development. Jill Lee was the Group Chief Financial Officer and a member of the Executive Committee of Sulzer Ltd from 2018 to 2022. Beginning her career in Singapore in 1986 with AT&T, Tyco Electronics, and Siemens, Jill Lee went on to build an international career where she spent several years heading Asia regional CFO functions in China, followed by strategic global positions in Germany and Switzerland. Her career in Siemens spanned 20 years until 2010, where she had been the Country CFO in Singapore, North-East Asia CFO in China, as well as Chief Diversity Officer for Siemens Group in Germany. Later, Jill Lee was Senior Vice-President, Finance, Strategy and Investments for Neptune Orient Lines in Singapore (2010 to 2011). From 2012 to 2018, Jill Lee held leadership positions in ABB, including North Asia CFO in China, as well as Head of Next Level Program Management responsible for global transformation programs at ABB Group in Switzerland. Jill Lee was previously a non-executive director and Chair of the audit committees of Sulzer Ltd (2011 to 2018), Signify N.V. (2017 to 2020), and medmix Ltd (2021 to 2022). Jill Lee holds a Bachelor's Degree in Business Administration from National University of Singapore and an MBA from Nanyang Technological University in Singapore.

Term of office

First appointed: 2020

Current term started: 2024

Term ends: 2028

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

Non-executive Director of 65 Equity Partners Pte Ltd (Singapore); Non-executive Director of PSA International Pte Ltd (Singapore); Non-executive director of JTC Corporation (a governmental agency in Singapore); Board Member of National University of Singapore – Institute of Systems Science (Singapore).

Previous directorships

Previous directorships held in the past five years:

Non-executive Director of Dyson Holdings Pte Ltd (Singapore); Advisory Board Member of Nanyang Business School (Singapore); Non-executive Director of **medmix Ltd** (Switzerland); Member of the Supervisory Board of **Signify N.V.** (Netherlands); Non-executive Director of **Sulzer Ltd** (Switzerland).

Skills

Xiaoyun Ma

Chief Financial Officer for Schneider Electric's China & East Asia Operations

Age: 61 years

Nationality: Chinese

Business address: Schneider Electric, 8F, Schneider Electric Building, No. 6, East WangJing Rd. Chaoyang District Beijing 100102, China

40,679(1) Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	78%

Experience and qualifications

Xiaoyun Ma, currently Employee Shareholders Director, is the Chief Financial Officer for Schneider Electric's China & East Asia Operations, in charge of China & East Asia daily finance operations, organization, simplification, and internal digital transformation. Graduated from top Chinese universities and holding a Chinese Public Accountant Certificate, she started her career as a finance professional at an audit firm (PwC). She joined Schneider Electric in 1997 as the Controller of Schneider (Beijing) Medium Voltage Co., Ltd in Beijing, China. Since then, she has worked in many different controller and Chief Financial Officer positions, covering manufacturing, supply chain, and front office, in the China and Asia Pacific zone, while getting an MBA from New York City University in 2004.

Term of office

First appointed: 2017

Current term started: 2021

Term ends: 2025

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

Vice-Chairwoman of the Board of Directors of Sunten Electric Equipment Co., Ltd (China).

Current internal directorships or functions

Vice-Chairwoman of the Board of Directors of Beijing BipBop Efficiency and Automation Application Technology Center (China); Director of Full Excel (Hong Kong) Limited, Schneider Electric (China) Co., Ltd, Schneider Shanghai Power Distribution Electrical Apparatus Co., Ltd, Schneider Shanghai Low Voltage Terminal Apparatus Co., Ltd, Schneider Shanghai Industrial Control Co., Ltd, Schneider Busway (Guangzhou) Ltd, Schneider (Beijing) Low Voltage Co., Ltd (formerly known as Schneider (Beijing) Medium and Low Voltage Co., Ltd), Schneider Merlin Gerin Low Voltage (Tianjin) Co., Ltd, Schneider Wingoal (Tianjin), Electric Equipment Co., Ltd, Schneider (Shaanxi) Baoguang Electrical Apparatus Co., Ltd, and Schneider Switchgear (Suzhou) Co., Ltd; Supervisor of Zircon Investment (Shanghai) Co. Ltd (China).

Previous directorships

Previous directorships held in the past five years:

Chairwoman of the Board of Schneider Electric IT (China) Co., Ltd.; Vice-Chairwoman of the Board of Directors of Jingxin Hongde (Beijing) Technology Co., Ltd (formerly known as Citic Schneider Smart Building Technology (Beijing) Co., Ltd); Director of Schneider Great Wall Engineering (Beijing) Co., Ltd, Tianjin Merlin Gerin Co., Ltd, Schneider (Beijing) Medium Voltage Co., Ltd, Shanghai Schneider Electric Power Automation Co., Ltd, Tianjin Wingoal Electric Equipment Co., Ltd, Schneider South China Smart Technology (Guangdong) Co., Ltd, Clipsal Manufacturing (Huizhou) Co., Ltd, Schneider Shanghai Apparatus Parts Manufacturing Co., Ltd, Shanghai ASCO Electric Technology Co., Ltd (formerly known as Schneider Automation Solutions (Shanghai) Co., Ltd) and Schneider Smart Technology Co., Ltd; Executive Director of Beijing Leader Harvest Energy Efficiency Investment Co., Ltd (China).

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE. Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Anna Ohlsson-Leijon*

Executive Vice-President of AB Electrolux and CEO of Business Area Europe & APACMEA

Age: 56 years

Nationality: Swedish

Business address: AB Electrolux, St Göransgatan 143, 105 45 Stockholm, Sweden

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Anna Ohlsson-Leijon is currently Executive Vice-President of AB Electrolux, and CEO of Business Area Europe & APACMEA. Anna Ohlsson-Leijon began her career in 1993 at PricewaterhouseCoopers where she held various positions advising high-tech, industrial, and media companies. In 2000, she joined Kimoda, an e-commerce platform, as Chief Financial Officer, before joining in 2001 AB Electrolux (Sweden) as Director of Project Management. Anna Ohlsson-Leijon then held various senior positions in corporate functions including Director Internal Audit & Global Program Manager Sarbanes-Oxley Act from 2003 to 2005, Head of Management Assurance & Special Assignments until 2008, Group Treasurer until 2011, Head of Corporate Control & Services until 2013, and Chief Financial Officer Major Appliance EMEA thereafter. She was then promoted to Chief Financial Officer of AB Electrolux in 2016 before taking the position as Chief Executive Officer Europe and Executive Vice-President of AB Electrolux in 2018. In 2022 she was promoted to Chief Commercial Officer for the Group, and in 2024 she took on the role as CEO of a new Business Area combined for Europe and Asia Pacific Middle East, and Africa. Anna Ohlsson-Leijon holds a Bachelor of Sciences Degree in Business Administration and Economics from Linköping University (Sweden).

Term of office

First appointed: 2021

Term ends: 2025

Current external directorships

Other directorships at listed companies:

Director of **Atlas Copco AB** (Sweden).

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills

Abhay Parasnis*

Founder & CEO of Typeface AI

Age: 50 years

Nationality: American

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

1,000 Schneider Electric SE shares

Board committees

C

Attendance rate at:

Board meetings	Committee meetings
100%	80%

Experience and qualifications

Abhay Parasnis is founder & CEO of Typeface AI, a generative artificial intelligence company. Previously, he was Vice-President, Chief Technology Officer & Chief Product Officer of Adobe Inc. He started his career at IBM in 1996 as a software researcher before joining i2 Technologies, Inc. in 1997 where he served as Chief Architect until 2002. From 2002 to 2011, Abhay Parasnis held various leadership positions at Microsoft Corporation, driving strategic platform initiatives and consumer technologies. In 2012, he joined Oracle Corporation, a cloud technology company, successively as Senior Vice-President and as Strategic Advisor of Oracle Public Cloud Initiative. In 2013, he was appointed as President & Chief Operating Officer of Kony, Inc., an enterprise mobility leader, before joining Adobe, Inc., a software company that provides digital marketing and media solutions, in 2015 where he held various leadership roles, including Executive Vice-President & Chief Technology Officer, Executive Vice-President Chief Technology Officer & Chief Strategy Officer, and finally, Executive Vice-President Chief Technology Officer & Chief Product Officer, a position from which he stepped down in February 2022. Abhay Parasnis is also a Director of Dropbox, Inc.'s Board of Directors. Abhay Parasnis holds a Bachelor of Science in Electronics and Telecommunications from the College of Engineering Pune and an advanced diploma from the National Institute of Information Technology.

Term of office

First appointed: 2023

Term ends: 2027

Current external directorships

Other directorships at listed companies:

Director of **Dropbox, Inc.** (USA).

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.
Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- C Committee Chair

Skills

- Public company management
- Corporate finance
- Accounting, audit & risk
- International markets
- Industry knowledge
- Employee perspective & knowledge of the Group
- Digital & software
- Environment/Climate
- Social
- Governance, law, ethics & compliance

Anders Runevad*

Company Director

Age: 65 years

Nationality: Swedish

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Anders Runevad, currently Company Director, is the former CEO of Vestas Wind Systems A/S. He started his career at Ericsson in 1984 as a Design Engineer before holding various management positions in Sweden, Singapore, Brazil, the UK, and the US. In 1998, he was appointed President of Ericsson Singapore. From 2000 to 2004, he served as Vice-President Sales and Marketing of Ericsson Mobile Communications AB. In 2004, he was appointed President of Ericsson Brazil. From 2007 until 2010, he served as Executive Vice-President and member of the Board at Sony Ericsson Mobile Communications AB. He then became President of Western & Central Europe at Telefonaktiebolaget LM Ericsson (public company) in 2010. In 2013, he left Ericsson to join Vestas Wind Systems A/S as Chief Executive Officer and Group President, a position from which he stepped down in 2019. Anders Runevad holds a Master of Science Degree in Electrical Engineering from the University of Lund (Sweden), where he also studied business and economy.

Term of office

First appointed: 2018

Current term started: 2022

Term ends: 2026

Current external directorships

Other directorships at listed companies:

Chairman of the Board of **Vestas Wind Systems A/S** (Denmark); Chairman of the Board of **Peab AB** (Sweden).

Other directorships:

Director of Copenhagen Infrastructure Partners (CIP) (Denmark); Chairman of the Board PGA National Sweden (Sweden).

Previous directorships

Previous directorships held in the past five years:

Director of Nilfisk Holding A/S (Denmark); President & CEO of Vestas Wind Systems A/S (Denmark); Member of the General Council of the Confederation of Danish Industry; Member of the Industrial Policy Committee of the Confederation of Danish Industry Director of NKT A/S (Denmark) (2018).

Skills

Gregory Spierkel*

Company Director

Age: 68 years

Nationality: Canadian

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

1,000 Schneider Electric SE shares

Board committees

C

Attendance rate at:

Board meetings	Committee meetings
100%	93%

Experience and qualifications

Gregory Spierkel, now Company Director, is the former CEO of Ingram Micro Inc. He began his career working for Bell Canada in sales and product development, followed by a period with Nortel Inc. in market research. For four years, he served as Managing Director of Mitel Telecom with responsibilities over Europe and Asia. He then spent five years at Mitel Corp. where he served as President of North America and President of Global Sales and Marketing. In August 1997, he joined Ingram Micro as Senior Vice-President Asia-Pacific. In June 1999, he was appointed as Executive Vice-President and President of Ingram Micro Europe. He was promoted to President of the Ingram Micro Inc. Group in 2004, before assuming the role of CEO of Ingram Micro Inc. from 2005 to 2012. Gregory Spierkel holds a Bachelor's Degree in Commerce from Carleton University (Ottawa) and a Master's Degree in Business Administration from Georgetown University. He also attended the Advanced Manufacturing program at INSEAD.

Term of office

First appointed: 2015

Current term started: 2023

Term ends: 2027

Current external directorships

Other directorships at listed companies:

Director of **PACCAR Inc.** (USA).

Other directorships:

Member of McLaren Advisory Group (McLaren Technology Group) (United Kingdom).

Previous directorships

Previous directorships held in the past five years:

Director of **MGM Resorts International** (USA).

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Audit & Risks Committee
- Governance, Nominations & Sustainability Committee
- Human Capital & Remunerations Committee
- Investment Committee
- Digital Committee
- C Committee Chair

Skills

- Public company management
- Corporate finance
- Accounting, audit & risk
- International markets
- Industry knowledge
- Employee perspective & knowledge of the Group
- Digital & software
- Environment/Climate
- Social
- Governance, law, ethics & compliance

Lip-Bu Tan*

Chief Executive Officer of Intel Corporation

Age: 65 years

Nationality: American

Business address: One California Street, Suite 1750, San Francisco, CA 94111, United States

1,000 Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
88%	100%

Experience and qualifications

Lip-Bu Tan is currently Chief Executive Officer of Intel Corporation. Previously, he was the Executive Chairman of Cadence Design Systems, Inc. from which he retired as Chief Executive Officer in 2021. Lip-Bu Tan held management positions at EDS Nuclear and ECHO Energy before becoming Vice-President of Chappell & Co. He also serves as Chairman of Walden International, a venture capital firm he founded in 1987, and as Founding Managing Partner of Celesta Capital and Walden Catalyst Ventures, a venture capital firm focused on investing in core technology companies. After joining the Board of Cadence Design Systems, Inc. in 2004, Lip-Bu Tan was appointed as CEO in 2009, a position that he held until December 2021. At that time, he transitioned to his role of Executive Chairman of Cadence Design Systems, Inc. from which he retired in 2023. In March 2025, he became Chief Executive Officer and Director of Intel Corporation. Lip-Bu Tan holds a Master of Science Degree in Nuclear Engineering from the Massachusetts Institute of Technology, an MBA from the San Francisco University, and a Bachelor of Science Degree from the Nanyang University of Singapore.

Term of office

First appointed: 2019

Current term started: 2023

Term ends: 2027

Current external directorships

Other directorships at listed companies:

Director of **Intel Corporation** (USA); Chairman of the Board of **Credo Technology Group Holding Ltd** (Cayman Islands).

Other directorships:

Director of Datachat, Inc. (USA), Exostella, Inc. (USA), Galileo Technologies, Inc. (USA), Greenstone Biosciences (USA), Osdyne, Inc. (USA), 3DGS Inc. (USA), Agita Labs (USA), DustPhotonics (Israel), Artera (USA), LightBits Labs (Israel), Movandi Corporation (USA), Prosimo, Inc. (USA), Proteantecs (Israel), Rivos, Inc. (USA), Speedata.io (Israel), Vayyar Imaging (Israel), SambaNova Systems, Inc. (USA), and The Electronic System Design Alliance (ESD Alliance); Member of the board of trustees and the School of Engineering Dean's Council at Carnegie Mellon University (CMU); Advisory Board member of the College of Engineering, and Compute, Data Science & Social Division at University of California, Berkeley (USA); Member of UCSF Executive Health Council (USA); Global Advisory board Member of METI Japan; Member of the board of Global Semiconductor Alliance (GSA); Member of The Business Council and Committee 100.

Previous directorships

Previous directorships held in the past five years:

Director of RF Pixels, Inc. (USA), **Intel Corporation** (USA); Chairman of **Cadence Design Systems, Inc**. (USA); Director of Advanced Micro-Fabrication Equipment Inc (Shanghai) and **Softbank Group Corp.** (Japan); CEO of **Cadence Design Systems** (USA); Director of **Hewlett Packard Enterprise** (USA); Board member of Habana Labs Ltd (Israel), Tagore Technology, Inc. (USA), WekaIO, LTD (Israel), **Aquantia Corporation** (USA), CNEX Labs, Inc. (USA), Fungible, Inc. (USA), Innovium, Inc. (USA), Komprise (USA), NuVia, Inc. (USA), Oryx Vision (Israel), Rosetal System Information Ltd (Israel), HiDeep, Inc. (South Korea), and Silicon Mitus, Inc. (South Korea).

Skills

Bruno Turchet

Vice-President Global Supply Chain Strategy Deployment

Age: 51 years

Nationality: French

Business address: Schneider Electric, 160, avenue des Martyrs, 38000 Grenoble, France

480(1) Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Bruno Turchet, currently Employee Director, began his career in 1999 as Electromechanical Engineer for Assystem Technologies (French consulting and engineering company) and held the role of Key Account Manager for the industry market (2001 to 2005). He joined Schneider Electric in 2005 and has worked in different operations. He started as Project Technical Leader for Low Voltage Equipment in France for two years, before expatriation to Schneider Electric China as Low & Medium Voltage Equipment R&D Manager for three years. Back in France in 2011, he led the Productivity Department of one of the main divisions of the Group and deployed there the sustainability program. From 2016 to 2021, he was New Products Industrialization Director of Final Distribution Line of Business, and then became Vice-President Industrialization for Home & Distribution Europe Division until 2024. Since July 2024, Bruno Turchet is Vice-President Global Supply Chain Strategy Deployment. In April 2021, he was appointed Employee Director. Bruno Turchet holds a Master of Science Degree in Engineering & Quality from the University of Besançon (France). He also attended the High Performance Boards program at IMD Business School of Lausanne (Switzerland) in October 2021.

Term of office

First appointed: 2021

Term ends: 2025

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

2.1.4 Skills and diversity within the Board

General diversity policy within the Board of Directors

The Board of Directors pays due attention to its composition and that of its committees. It relies on the works of the Governance, Nominations & Sustainability Committee which reviews regularly and proposes as often as required, the relevant changes to the composition of the Board of Directors and its committees depending on the Group's strategy.

In that respect, in conformity with its internal regulations, the Board of Directors ensures through its proposals and its decisions that:

- Its composition reflects the international nature of the Group's activities and of its shareholders by having a significant number of members of non-French nationality;
- It protects the independence of the Board through the competence, availability, and courage of its members;
- It ensures open and unrestricted speech;
- It pursues its objective of diversifying the Board of Directors in compliance with the legal principle of attaining balanced gender representation on the Board;
- It appoints persons with the expertise required for developing and implementing the Group strategy while considering the objectives of diversity based on criteria such as age, professional skills, nationality, and background;
- Employee shareholders and employees shall continue to be represented on the Board in compliance with the provisions set forth in Articles 11.3 and 11.4 of the Articles of Association; and
- It preserves the continuity of the Board by changing some of its members at regular intervals, if necessary, by anticipating the expiry of members' terms of office.

Employee representation within the Board of Directors

The Board of Directors includes three employee Directors: two employee representatives, namely Mrs. Rita Félix and Mr. Bruno Turchet, and one employee shareholders representative, Mrs. Xiaoyun Ma.

Pursuant to Article L. 225-27-1 of the French Commercial Code, the number of directors representing employees is at least equal to two in companies whose number of directors is greater than eight. In accordance with the procedure provided in Article 11.4 of the Articles of Association, and in line with the prescription of Article L. 225-27-1 of the French Commercial Code, the French employee representative, Mr. Bruno Turchet, is designated by the trade union which obtained the highest number of votes at the most recent elections which is as of today, Force Ouvrière, and the second Director representing employees, Mrs. Rita Félix, is appointed by the European Works Council, employee representative body of the Company set up in pursuance of Article L. 2352-16 of the French Labor Code, thereby ensuring a higher representativity of the Group employees within the Board.

The Director representing the employee shareholders is appointed according to the procedure provided in Article 11-3 of the Articles of Association which stipulates that when employee shareholders hold more than 3% of the capital at the close of a given financial year, their representative is elected by the Annual Shareholders' Meeting from the candidates appointed by the supervisory boards of the FCPEs invested in company shares or by the employee shareholders when their shares are held directly.

* Excluding the Director representing the employee shareholders and the Directors representing the employees.

Gender diversity within the Board

As prescribed by Article L. 225-18-1 and L. 22-10-3 of the French Commercial Code, the proportion of Directors of each gender must be at least 40%, it being specified that the Directors representing the employees and the Director representing the employee shareholders are not counted to assess said proportion of 40% (Articles L. 225-27 and L. 225-23 of the French Commercial Code).

The gender diversity ratio of the Board of Directors, should the ratification of the co-optation of Mrs. Clotilde Delbos be confirmed at the 2025 Annual Shareholders' Meeting, will reach 43% women (excluding the Employee Directors and the Employee Shareholders Director).

Gender diversity policy within the management of the Company

Schneider Electric is deeply committed towards diversity in general and gender diversity in particular. Schneider Electric focuses on taking proactive measures to encourage a balanced representation of men and women at the leadership level: the proportion of women at the Executive Committee level was 40% in 2024 (*vs.* 41% in 2023). For the leadership pool, comprising of the top leaders (Vice-Presidents and above, excluding direct reports to the CEO, around 1,101 employees), the female representation is 31% (+2pts *vs.* 2023).

At its meeting on December 17, 2024, the Board of Directors reviewed Senior Management's ambitions regarding the balanced representation of men and women at the leadership level and noted that the objectives[1] are set to:

- At least 40% women at the Executive Committee; and
- At least 30% women among the leadership (Vice-President and above; around 1,101 employees).

To achieve these objectives and further improve gender diversity, the Group aims at attracting female talents by offering a leadership training program and dedicated mentoring, an equal treatment policy, and a tailored family leave policy.

Skills within the Board of Directors

The Board of Directors frequently assesses the skills to include in its skills matrix in order to meet the Company's strategic needs, and a review of some peer comparisons. It reviews its composition and expertise to identify skills, relevant to Schneider Electric's current and future activities, that could be strengthened in the future or would deserve a stronger disclosure/narrative.

Schneider Electric's Board, assessed against these skills, appears strong and balanced, and globally well positioned. The Board comprises individuals from diverse and complementary professional and cultural backgrounds, true to the Group's history and values. This enables it to perform its duties collectively and constructively.

The experience and expertise brought to the Board by each Director at the date of the 2024 Universal Registration Document can be summarized as follows:

Benchmarked Skills	Jean-Pascal Tricoire	Fred Kindle	Léo Apotheker	Nive Bhagat	Giulia Chierchia	Clotilde Delbos	Rita Félix	Philippe Knoche	Linda Knoll	Jill Lee	Xiaoyun Ma	Anna Ohlsson-Leijon	Abhay Parasnis	Anders Runevad	Gregory Spierkel	Lip-Bu Tan	Bruno Turchet	Total
Public company management	●	●	●	●	●	●		●	●	●		●	●	●	●	●		14
Corporate finance	●	●	●	●	●	●		●		●	●	●		●	●	●		13
Accounting, audit & risk				●		●				●	●	●						5
International markets	●	●	●	●	●	●		●	●	●	●	●	●	●	●	●		15
Industry knowledge	●	●			●			●		●	●			●		●	●	9
Employee perspective & knowledge of the Group	●						●				●						●	4
Digital & software	●		●	●				●					●		●	●		7
Environment/Climate	●				●	●								●				4
Social	●	●	●					●	●					●	●	●		8
Governance, law, ethics & compliance	●	●	●		●	●						●						6

(1) Those objectives shall not apply to countries or entities prohibiting the establishment of such objectives.

	Skills	Definition
Core Skills	Public company management	Directors with experience in executive leadership positions of public companies. These positions include industry CEOs as well as other top executive positions (*e.g.*, CEO of private companies, CFO, COO) and top management roles (regional or divisional leadership).
	Corporate finance	Directors who have gained experience in banking, investments, restructuring, or M&A. Also, those high-level executives with responsibilities for financial management (*e.g.*, CEO, CFO).
	Accounting, audit & risk	Directors from an auditing, or finance role (*e.g.*, financial reporting responsibilities). Also, expertise in risk management gained from subject matter expertise or responsibility for corporate risk management.
	International markets	Directors who have spent a large portion of their career in, or have been directly responsible for, foreign markets.
	Industry knowledge	Directors who have gained experience in energy, electricity and automation sectors.
	Employee perspective & knowledge of the Group	Directors who are also employees of the Group and have gained a deep and inside knowledge of the Group.
	Digital & software	Directors who have gained technical or managerial experience directly in information technology, cybersecurity, digitization, software, data, artificial intelligence, and innovative technologies in relevant industries.
	Environment/Climate	Directors who have made significant contributions to either sustainability in business, climate change, or have notoriety for promoting sustainable business in the wider economy. This skill does include technical expertise such as experience in innovative green technologies.
	Social	Directors who have gained experience and knowledge in social matters, and notably Human Resources/Human Capital Management. This also include former CEO of public companies who have gained for a long period of time expertise from responsibility, management, and supervision of social matters at the highest level.
	Governance, law, ethics & compliance	Directors with advanced and relevant legal qualification or experience in a corporate legal, or corporate governance setting, direct career exposure to relevant regulators, or governmental organizations. Also includes Directors who have a proven track record contributing to ethical business practices and governance.

	Skills	Acquisition of skills
Jean-Pascal Tricoire	Public company management	• Former CEO of Schneider Electric SE
	Corporate finance	• Former CEO of Schneider Electric SE
	International markets	• American, European, and Asian markets
	Industry knowledge	• Large portion of the career spent in Schneider Electric
	Employee perspective & knowledge of the Group	• Large portion of the career spent in Schneider Electric • Former Schneider Electric Group employee
	Digital & software	• Build-up most of the software and digital business of Schneider Electric when CEO
	Environment/Climate	• Significant contribution made to sustainability through his business activities • Well known for his promotion of sustainable activities • Member of the board of directors of the United Nations Global Compact, and President of Global Compact France for six years • Chairman of the Governance, Nominations & Sustainability Committee of Schneider Electric SE
	Social	• Former CEO of Schneider Electric SE
	Governance, law, ethics & compliance	• Chairman of the Board of Directors of Schneider Electric SE • Chairman of the Governance, Nominations & Sustainability Committee of Schneider Electric SE
Fred Kindle	Public company management	• Former CEO of ABB and of Sulzer AG
	Corporate finance	• Former CEO of ABB and of Sulzer AG
	International markets	• European market
	Industry knowledge	• Former CEO of ABB
	Social	• Former CEO of ABB and of Sulzer AG
	Governance, law, ethics & compliance	• Vice-Chairman & Lead Independent Director of Schneider Electric SE • Former Chairman of the former Governance & Remunerations Committee of Schneider Electric SE

	Skills	Acquisition of skills
Léo Apotheker	Public company management	• Former CEO of SAP & Hewlett-Packard
	Corporate finance	• Former CEO of SAP & Hewlett-Packard
	International markets	• European and American markets
	Digital & software	• Former CEO of SAP & Hewlett-Packard
	Social	• Former CEO of SAP & Hewlett-Packard
	Governance, law, ethics & compliance	• Former Vice-Chairman & Lead Independent Director of Schneider Electric SE • Former Chairman of the former Governance & Remunerations Committee of Schneider Electric SE
Nive Bhagat	Public company management	• CFO of Capgemini
	Corporate finance	• CFO of Capgemini
	Accounting, audit & risk	• CFO of Capgemini • Worked at PricewaterhouseCoopers before joining KPMG's Corporate Finance team • Holds a Bachelor's degree in Economics and is a Chartered Accountant from the Institute of Chartered Accountants of India
	International markets	• European and Asian market
	Digital & software	• CFO of Capgemini • Former CEO of Capgemini's global Cloud, Cyber and Infrastructure business
Giulia Chierchia	Public company management	• Executive Vice-President Strategy, Sustainability and Ventures at BP
	Corporate finance	• Worked as an analyst in the corporate banking division of UniCredit Bank • Worked for McKinsey & Company from 2006 to 2020 • Currently responsible for BP's ventures arm
	International markets	• European market
	Industry knowledge	• Led the global downstream oil and gas practice as a Senior Partner of McKinsey & Company • Works for BP Group since 2020
	Environment/Climate	• Currently Executive Vice-President Strategy, Sustainability and Ventures at BP • Was Senior Partner of McKinsey & Company leading the global downstream oil and gas practice and advising clients regarding their decarbonization
	Governance, law, ethics & compliance	• Currently Executive Vice-President Strategy, Sustainability and Ventures at BP in charge, in particular, of ethics and compliance, capital allocation, investment governance for the company
Clotilde Delbos	Public company management	• Former Acting Chief Executive Officer and former Deputy Chief Executive Officer of Renault SA • Former Chief Financial Officer of Renault group
	Corporate finance	• Former Chief Financial Officer of Renault group • Former Chairwoman of the Board of Directors of RCI Bank & Services
	Accounting, audit & risk	• Held various positions in Internal Audit, Treasury and Mergers & Acquisitions at Pechiney group • Former Chief Risk Officer at Constellium • Former Chief Financial Officer of Renault group
	International markets	• European market
	Environment/Climate	• Former Chief Executive Officer of the Mobilize brand of the Renault group, an company dedicated to new forms of mobility providing the means to make the shift towards carbon neutrality, by offering solutions for both emission free transport and a less carbon-intensive electricity mix • Long experience within the Pechiney group (from 1992 to 2005), and then in the automotive industry within the Renault group (from 2012 to 2023)
	Governance, law, ethics & compliance	• Worked at Price Waterhouse • Former Chief Risk Officer at Constellium • Former Group Director of Performance and Control of Renault Group • Former Chief Financial Officer of Renault group (with responsibility of the Internal Control Department) and Chairwoman of the Board of Directors of RCI Banque in April 2016 • Former Acting Chief Executive Officer of Renault SA
Rita Félix	Employee perspective & knowledge of the Group	• Schneider Electric Group employee

Director	Skills	Acquisition of skills
Philippe Knoche	Public company management	• Former CEO of Areva and Orano
	Corporate finance	• Former CEO of Areva and Orano
	International markets	• European market
	Industry knowledge	• Large portion of the career spent in Areva and Orano
	Digital & software	• Former CEO of Areva and Orano
	Social	• Former CEO of Areva and Orano
Linda Knoll	Public company management	• Former Chief Human Resources Officer of Fiat Chrysler Automobiles
	International markets	• American market
	Social	• Former Chief Human Resources Officer in CNH Industrial (from 2007 to 2019) and Fiat Chrysler Automobiles (from 2011 to March 2021)
Jill Lee	Public company management	• Former Chief Financial Officer of Sulzer Ltd
	Corporate finance	• Former Chief Financial Officer of Sulzer Ltd
	Accounting, audit & risk	• Former Chief Financial Officer of Sulzer Ltd • Has been Country CFO in Singapore, North-East Asia CFO in China at Siemens • Has been North-Asia CFO in China for ABB • Chaired the audit committees of Sulzer Ltd (from 2011 to 2018), Signify N.V. (from 2017 to 2020), and medmix Ltd (2021 et 2022)
	International markets	• European and Asian markets
	Industry knowledge	• Large portion of the career spent at Siemens and ABB
Xiaoyun Ma	Corporate finance	• Chief Financial Officer for Schneider Electric's China & East Asia Operations
	Accounting, audit & risk	• Chief Financial Officer for Schneider Electric's China & East Asia Operations • Holds a Chinese Public Accountant Certificate • Worked at PricewaterhouseCoopers • Joined Schneider Electric in 1997 as the Controller of Schneider (Beijing) Medium Voltage Co., Ltd
	International markets	• Asian market
	Industry knowledge	• Large portion of the career spent at Schneider Electric
	Employee perspective & knowledge of the Group	• Schneider Electric Group employee
Anna Ohlsson-Leijon	Public company management	• Executive Vice-President of AB Electrolux and CEO of Business Area Europe & APACMEA
	Corporate finance	• Executive Vice-President of AB Electrolux and CEO of Business Area Europe & APACMEA • Former Chief Financial Officer of AB Electrolux
	Accounting, audit & risk	• Held various senior positions in corporate functions AB Electrolux including Director Internal Audit & Global Program Manager Sarbanes-Oxley Act, Group Treasurer, Head of Corporate Control & Services and Chief Financial Officer Major Appliance EMEA
	International markets	• European market
	Governance, law, ethics & compliance	• Worked at PricewaterhouseCoopers • Held various senior positions in corporate functions at AB Electrolux including Director Internal Audit & Global Program Manager Sarbanes – Oxley Act (from 2003 to 2005), Head of Management Assurance & Special Assignments until 2008
Abhay Parasnis	Public company management	• Founder & CEO of Typeface AI • Has been Executive Vice-President & Chief Technology Officer of Adobe, Inc.
	International markets	• American and Asian markets
	Digital & software	• Founder & CEO of Typeface AI, a generative AI company • Worked at Adobe, Inc., a software company that provides digital marketing and media solutions

	Skills	Acquisition of skills
Anders Runevad	Public company management	• Former CEO of Vestas Wind Systems A/S
	Corporate finance	• Former CEO of Vestas Wind Systems A/S
	International markets	• European and Asian markets
	Industry knowledge	• Former CEO of Vestas Wind Systems A/S
	Environment/Climate	• Current Chairman and former CEO of Vestas Wind Systems A/S, Danish wind turbine design, manufacture and installation company, a position he held from 2013 to 2019
	Social	• Former CEO of Vestas Wind Systems A/S
Gregory Spierkel	Public company management	• Former CEO of Ingram Micro Inc.
	Corporate finance	• Former CEO of Ingram Micro Inc.
	International markets	• European and American markets
	Digital & software	• Former CEO of Ingram Micro Inc.
	Social	• Former CEO of Ingram Micro Inc.
Lip-Bu Tan	Public company management	• Former Executive Chairman of Cadence Design Systems, Inc.
	Corporate finance	• Former Executive Chairman of Cadence Design Systems, Inc.
	International markets	• American market
	Industry knowledge	• Former Executive Chairman of Cadence Design Systems, Inc.
	Digital & software	• Former Executive Chairman of Cadence Design Systems, Inc.
	Social	• Former Executive Chairman of Cadence Design Systems, Inc.
Bruno Turchet	Industry knowledge	• Joined Schneider Electric in 2005 and worked in different operation (Project Technical Leader for Low Voltage Equipment, Low & Medium Voltage Equipment R&D Manager, New Products Industrialization Director of Final Distribution Line of Business, Vice-President Industrialization for Home & Distribution Europe Division) • Currently Vice-President Global Supply Chain Strategy Deployment
	Employee perspective & knowledge of the Group	• Schneider Electric Group employee

2.2 Board of Directors activities

2.2.1 Board of Directors activities in 2024

The Board held eight meetings in 2024 (*vs.* seven in 2023). The meetings lasted five hours and fifty five minutes on average with an average participation rate of Directors of 97% (*vs.* 94% in 2023). Thirteen Directors have an attendance rate of 100% and none have an attendance rate less than 88% as shown in the table summarizing the Directors' individual attendance at Board meetings. All absences were legitimate and excused.

The Board of Directors devoted most of its activities to the Company's business, strategy, and corporate governance as detailed below:

Business and financial results

- Review and approval of the 2023 financial statements based on the Audit & Risks Committee's report and the report by the statutory auditors, who were present at the meeting;
- Review and approval of the financial statements for the first half of 2024;
- Review of the first and third quarterly results and reports prepared by Senior Management;
- Review of the Group's 2024 guidance set in February and of the new guidance issued in July 2024;
- Proposal to the Annual Shareholders' Meeting that the dividend be set at EUR 3.50 per share;
- Update, at each meeting, on the business situation;
- Review of the Audit & Risks Committee's report on the works of the Group's internal audit and internal control teams;
- Review of the 2024 risk matrix, the framework design, and the deployment status of the Enterprise Risk Management framework;
- Review of the Group Trust Standards and their implantation;
- Review of the Group "Ethics & Compliance System";
- Liquidity review;
- Authorization of the Chief Executive Officer to issue bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs); and
- Authorization of the Chief Executive Officer to issue of sureties, endorsements, and guarantees.

Strategy

- Thorough review of the Group strategy, as every year, as part of a three-day meeting named "Strategy session", held physically in France from November 5 to 7, 2024, specifically dedicated to the topic;
- Review, during this Strategy session, on an in-depth strategy analysis of Energy Management, Industrial Automation, New Energy Landscape/Prosumer, Agnostic Software strategy, Supply Chain, and India;
- Authorization or review of external growth and divestment operations (such as ETAP, Bentley Systems, Planon, Motivair, and StarCharge);
- Review of the portfolio;
- Updates on Cybersecurity and Artificial Intelligence; and
- Information about moves and changes concerning competitors of Schneider Electric.

Corporate governance & sustainability

- Decision to dismiss the Chief Executive Officer, Mr. Peter Herweck, and to appoint Mr. Olivier Blum in replacement;
- Mr. Peter Herweck's termination terms and conditions, and Mr. Olivier Blum's compensation until the 2025 AGM;
- Thorough review, as every year, of the succession planning of the Corporate Officers and top management;
- Deliberation on the composition of its membership and that of its committees and the principle of balanced gender representation;
- Review of the mission assigned to each Committee;
- Deliberation on its self assessment;
- Deliberation on and review of the principles and criteria relating to the compensation of the Corporate Officers and approval of the compensation and benefits of all types that may be or have been granted;
- Update on the meetings with major shareholders conducted by the Vice-Chairman & Lead Independent Director on governance topics;
- Update on the salary review of members of the Executive Committee;
- Review of the Group's Diversity & Inclusion program;
- Decision on the implementation of the 2024 Long-term incentive plan;
- Recorded the calculation of the level of achievement of performance conditions applicable to Performance Share plans n° 38, 39, 39*bis*, 39*ter*, 40, 41, 41*bis*, 41*ter*, 42, 42*bis*, 43, 42*ter*, and 42*quater*;
- Decision of capital increases reserved for employees;
- Reviewed the CSR strategy, results, and targets of the Schneider Sustainability Impact 2021 - 2025;
- Review of the preparation of the Company to be ready to implement the Corporate Sustainability Reporting Directive (CSRD) for its 2024 Universal Registration Document;
- Approval of the corporate governance report as provided for in Article L. 225-37 of the French Commercial Code;
- Approval of the Management Report as provided for in Article L. 225-100 of the French Commercial Code;
- Review of the regulated agreements and commitments; and
- Review of the assessment process relating to the qualification of the related party agreements as "current" or "regulated".

Annual Shareholders' Meeting

The Board approved the agenda and draft resolutions of the 2024 Annual Shareholders' Meeting, and its report to the shareholders at the meeting. It was informed of the positions expressed by the shareholders met during the preparation of the Annual Shareholders' Meeting and took note of the proxy-advisors' reports. It approved the responses to the written questions.

The 2024 Annual Shareholders' Meeting met physically. It approved all resolutions supported by management, including those relating to the composition of the Board of Directors, the compensation of the Corporate Officers, and the renewal of financial authorizations.

In application of the provisions of Article 1.3.3 of the internal regulations, the Vice-Chairman & Lead Independent Director convenes executive sessions of the Board of Directors (with non-executive members of the Board of Directors and without the Chairperson attending) when he deems appropriate at the end of Board meetings. In 2024, the Board of Directors held six "executive sessions", *vs.* five in 2023, including two without the Chairman of the Board of Directors attending.

In addition, when the Board debated and determined the compensation of the Corporate Officers, the interested parties were not present, as prescribed by Article 11.2 of the internal regulations, unless solicited to provide information on specific issues.

2.2.2 Self-assessment of the Board of Directors

Pursuant to its internal regulations, Schneider Electric SE's Board of Directors annually reviews its composition, organization, and operations, as well as those of its committees. This yearly assessment is carried out through a written questionnaire sent to Board members or interviews with Board members. The evaluation is conducted under the leadership of the Vice-Chairman & Lead Independent Director by the Secretary of the Board of Directors. In addition, as per the AFEP-MEDEF Corporate Governance Code, the Board of Directors shall undertake at least once every three years, a formal self-assessment, which may be conducted with the assistance of an external consultant.

Internal self-assessment conducted in the third quarter of 2024

An internal assessment of the activities of the Board of Directors was conducted in the third quarter of 2024 by the Vice-Chairman & Lead Independent Director, who guaranteed the confidentiality of opinions expressed, based on a questionnaire answered anonymously by Board members.

The report was presented and discussed in detail at the Governance, Nominations & Sustainability Committee meeting on September 29, 2024, and a summary report was presented to the Board of Directors on September 30, 2024. The Chairman and the Vice-Chairman & Lead Independent Director provided individual feedback on the assessments of the effective contribution of each Director.

Themes

(i) Membership and dynamics of the Board; (ii) Mission, organization, and operation of the Board; (iii) Works of the committees; (iv) On-boarding program of the new members; (v) Deep dive on the Strategy session; (vi) 2025 top Board priorities; and (viii) Individual assessment of each Director and of the Chief Executive Officer.

Key findings

Board functioning

- Involvement and contribution of Board members is perceived as very high;
- Excellent leadership and contribution of the Chairman described as best in class, fostering open discussions, transparent, inclusive, engaged, charismatic, strategic thinking;
- Perfect balance between the Chairman and the Vice-Chairman & Lead Independent Director, described as strong, independent, structured, focused, upright, and transparent;
- Board members are satisfied with the agendas, which are well designed and balanced between business, financial and governance topics;
- Social and environmental dimensions are systematically taken into account into all discussions with the Board;
- All committees operate properly, and their work is satisfactory and useful to the Board decision-making process; and
- Overall, the on-boarding program is considered as very valuable by the new Board members.

Board and Management relationships

- Quality of relations between the Board and the management is seen as transparent, trustful and supportive (everyone feel free to express his opinion);
- Notwithstanding the strong commitment Mr. Peter Herweck brought to the role, questions raised on the Chief Executive Officer's leadership; and
- High quality of the Strategy session, which is very useful, well organized, and tailored to discuss the key strategic topics for Schneider Electric.

Recommendations

- Review of the Chief Executive Office leadership is necessary;
- Large majority of Board members considers that the span of skills brought to the Board is adequate but could be reinforced with candidates with Chief Executive Officer experience;
- Information provided in advance of Board meetings could be more selective and synthetic;
- Set calendar two years in advance for planning purposes; and
- Allocation of committee assignments between members is adequate but there might be a periodic rotation of assignments.

2.3 Activities and operating procedures of the Committees in 2024

In its internal regulations, the Board defined the functions, missions, and resources of its five study committees: the Audit & Risks Committee, the Governance, Nominations & Sustainability Committee, the Human Capital & Remunerations Committee, the Investment Committee, and the Digital Committee.

Committee members are appointed by the Board of Directors on the proposal of the Governance, Nominations & Sustainability Committee. Committees may open their meetings to the other Board members.

The Vice-Chairman & Lead Independent Director may attend any meetings of committees of which he is not a member. The committees may commission research from external consultants after having consulted with the Chairman of the Board of Directors. They may invite anybody they wish to meetings, as necessary. Secretaries of the Board committees organize and prepare the work of the committees. They draft the minutes for the meetings of the committees which, after their approval, are sent to all members of the Board of Directors. The secretaries of the committees are members of Group management teams and specialists in the subject matters of each committee.

2.3.1 Audit & Risks Committee

The members, operating procedures, and responsibilities of the Audit & Risks Committee are compliant with the recommendations included in the Audit & Risks Committee final report as updated by the AMF in July 2010.

7	4	100%	100%
meetings in 2024*	members	of independent Directors	average attendance rate

Composition as of December 31, 2024

The internal regulations and procedures of the Board of Directors stipulate that the Audit & Risks Committee must have at least three members.

Two-thirds of the members must be independent and at least one must have in-depth knowledge of accounting standards combined with hands-on experience in applying current accounting standards and producing financial statements.

• Jill Lee	Chairwoman	Independent
• Clotilde Delbos	Member	Independent
• Philippe Knoche	Member	Independent
• Anna Ohlsson-Leijon	Member	Independent

As demonstrated by their career records, summarized in section 4.1.1.2 of the 2024 Universal Registration Document, Mrs. Jill Lee, Clotilde Delbos and Anna Oglsson-Leijon have recognized expertise in finance, economics, and accounting. In addition to their in-depth financial and accounting knowledge, Mrs. Jill Lee also brings an in-depth knowledge of Schneider Electric's activities and of the Asian markets, Mrs. Clotilde Delbos her expertise in finance and industry, as well as her experience in transformations, Mr. Philippe Knoche his expertise in energy and technology as well as his experience in transformations both at a strategic and operational level, and Mrs. Anna Ohlsson-Leijon her professional experience and skills based on a wide-ranging finance and business background.

Changes in the composition in 2024

- Chairpersonship: no change.
- Membership: Mr. Philippe Knoche was appointed as a member of the Committee with effect on May 23, 2024 in replacement of Mr. Gregory Spierkel. Mrs. Clotilde Delbos was appointed as a member of the Committee with effect on November 1, 2024 in replacement of Mrs. Cécile Cabanis.

Individual attendance rate in 2024

- Jill Lee **100%**
- Clotilde Delbos **100%**
- Philippe Knoche **100%**
- Anna Ohlsson-Leijon **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request from the Chairperson of the Board of Directors or the Chief Executive Officer.
- At least five meetings are held during the year.
- The Head of Internal Audit is the secretary of the Audit & Risks Committee.
- The Committee may invite any person it wishes to hear to its meetings.
- The Chief Executive Officer will not attend the meeting of the Committee.
- The statutory auditors attend meetings at which financial statements are reviewed and, depending on the agenda, all or some of the other meetings.
- It may also require the Chief Executive Officer to provide any documents it deems to be useful.
- It may also commission studies from external consultants.
- The Committee presents its findings and recommendations to the Board. The Chairperson of the Audit & Risks Committee keeps the Chairperson of the Board of Directors and the Vice-Chairman & Lead Independent Director promptly informed of any difficulties encountered.

* Including the joint meetings with the Digital Committee relating to cybersecurity risk review and with the Governance, Nominations & Sustainability Committee relating to the review of sustainability risks.

Responsibilities

The Audit & Risks Committee is responsible for preparing the work of the Board of Directors by making recommendations on financial reporting, sustainability reporting, accounting, internal control, internal audit, compliance, and risk management issues. Accordingly, its missions are as follows:

Items	Details of missions
Preparation for the annual and interim financial statements to be approved by the Board	• To check the appropriateness and consistency of the accounting methods used for drawing up consolidated and corporate accounts, as well as to check that significant operations at Group level have been dealt with appropriately and that rules relating to the scope of consolidation have been complied with; • To examine off-balance sheet risks (including those of a social and environmental nature) and commitments as well as the cash situation; • To examine the process for drawing up financial information; and • To review the 2024 Universal Registration Document as well as the reports on the interim financial statements and other main financial documents.
Sustainability reporting in accordance with the new CSRD regulation	• To monitor issues relating to the preparation and control of the sustainability information; • To monitor the process of preparation of the sustainability information; • To monitor the process used to determine what information to disclose in accordance with the sustainability reporting standards; • To make recommendations to ensure the integrity of the sustainability reporting; and • To report to the Board on the results of the sustainability information certification mission as well as how this mission contributed to the integrity of sustainability information.
Issues related to the statutory auditors and sustainability auditors	• To make recommendations concerning the appointment or reappointment of the statutory auditors and sustainability auditors; • To handle follow-up on legal control of consolidated and statutory accounts made by statutory auditors, notably by examining the external audit plan and results of controls made by statutory auditors; • To handle follow-up on legal control of sustainability information made by sustainability auditors, notably by examining the external audit plan and results of controls made by sustainability auditors; and • To verify the statutory and sustainability auditors' independence, in particular, by reviewing fees paid by the Group to their firm and network and by giving prior approval for assignments that are not strictly included in the scope of the statutory audit.
Following-up on the efficiency of internal control, risk management systems, and compliance program	• To monitor the effectiveness of the internal control and risk management systems, as well as, where applicable, internal audit, with regard to the procedures relating to the preparation and processing of the financial statements and sustainability information and therefore, more particularly: **(i)** to examine the organization and resources used for internal audit, as well as its annual work program (the Committee shall receive summaries of reports produced on audits on a quarterly basis and the Chairperson of the Committee shall receive these reports in full); **(ii)** to review Enterprise Risk Management reports including operational risk-mapping and to make sure that measures exist for preventing or minimizing risks; **(iii)** to examine how to optimize risk coverage on the basis of reports requested from internal audit or risk management functions; **(iv)** to examine Group internal control measures and look into the results of entities' self-assessments with respect to internal control; to ensure that a relevant process exists for identifying and processing incidents and anomalies; **(v)** to ascertain the existence of Group compliance policies notably concerning competition, anti-bribery, ethics and data protection, and the measures implemented to ensure that these policies are circulated and applied; and **(vi)** to assess cyber risks and the Group's cybersecurity posture (jointly with the Digital Committee).

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Activity in 2024

The Audit & Risks Committee reported on its work at the Board's meetings of February 14, July 30, November 7, and December 17, 2024.

Items	Details of missions
Financial statement and financial disclosures	• Review of the annual and interim financial statements and of the reports on the financial statements; • Review of goodwill, the Group's tax position, provisions and pension obligations, or similar obligations; • Review of investor relations' documents concerning the annual and interim financial statements; • Review of the Group's scope of consolidation; and • Review of pension commitments.
Sustainability reporting	• Update on the EU Corporate Sustainability Reporting Directive and Gap assessment; • Review of the process of preparation of the sustainability information.
Internal audit, internal control, risk management, and compliance	• Review of the risk mapping; • Review of the 2025 audit and control missions plan; • Review of the main internal audits performed in 2023 and in H1 2024; • Review of risks covered by insurance; • Status report on the Enterprise Risk Management system; • Update on Group Trust Standards and their implementation; • Update on the Group Ethics & Compliance system; • Cybersecurity risk review (jointly with the Digital Committee); • Review of the Management Report; and • Review of the main litigations.
Statutory auditors	• Review of the fees paid to the statutory auditors and to their networks; and • Review of the 2024 external audit program.
Corporate governance	• Recommended dividend for 2024; and • Review of the financial authorizations and proposition for their renewal by the Annual Shareholders' Meeting of May 23, 2024.

2.3.2 Governance, Nominations & Sustainability Committee

11 meetings in 2024*

6 members

67% of independent Directors

100% average attendance rate

Composition as of December 31, 2024

The Board of Directors' internal regulations and procedures provide that the Governance, Nominations & Sustainability Committee must have at least three members.

Jean-Pascal Tricoire	Chairman	Non-independent
Léo Apotheker	Member	Non-independent
Fred Kindle	Member	Independent
Linda Knoll	Member	Independent
Anders Runevad	Member	Independent
Gregory Spierkel	Member	Independent

Changes in the composition in 2024

- Chairpersonship: No change.
- Membership: No change.

Individual attendance rate in 2024

- Jean-Pascal Tricoire **100%**
- Léo Apotheker **100%**
- Fred Kindle **100%**
- Linda Knoll **100%**
- Anders Runevad **100%**
- Gregory Spierkel **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request of the Chairperson of the Board of Directors or the Chief Executive Officer.
- The agenda is drawn up by the Chairperson, after consultation with the Chairperson of the Board of Directors.
- The Committee shall meet at least three times a year.
- The Committee may hear any person it wishes.
- The Secretary of the Board of Directors is the secretary of the Committee.

* Including the joint meetings with the Human Capital & Remunerations Committee relating to the 2025 Long-term incentive plan and with the Audit & Risks Committee relating to the review of sustainability risks.

Responsibilities

Items	Details of missions
Appointments and succession plans	• To formulate proposals to the Board of Directors in view of any appointment made to the Board of Directors: Directors or Observers, Chairperson of the Board of Directors, Vice-Chairperson & Lead Independent Director, Chairpersons and members of committees; • To formulate proposals to the Board of Directors in view of any appointment of Executive Corporate Officers: Chief Executive Officer and/or Deputy Chief Executive Officer; • To ensure the implementation of a procedure for the preparation of succession plans for the Directors and Corporate Officers in the event of an unforeseen vacancy; • To examine succession plans for key Group executives; and • To be informed of any nomination of members of the Executive Committee and of the main Group executives.
Missions aiming at reassuring both shareholders and the market that the Board of Directors carries out its duties with all necessary independence and objectivity	• To ensure that the AFEP-MEDEF Corporate Governance Code to which the Company refers is applied; • To discuss governance issues related to the functioning and organization of the Board and its committees; • To propose on the conditions in which the regular evaluation of the Board is carried out; • To discuss the qualification of Directors as independent, which is reviewed by the Board every year prior to publication of the annual report; • To conduct a review of the committees that are in charge of preparing the Board's work; • To review the implementation of the assessment process relating to the qualification of the related-party agreements as "current" or "regulated"; • To prepare the decisions by the Board with regard to the update of its internal regulations; and • To prepare the draft corporate governance report of the Board of Directors.
Sustainability and corporate governance	• To ensure that the long-term commitments in terms of sustainability undertaken by the Company are implemented; • To review the Group Sustainability strategy including the Climate strategy and follow up on the progress made on a regular basis; • To review the sustainability risks jointly with the Audit & Risks Committee; and • To work with the Stakeholder Committee and set its workplan each year.

Activity in 2024 of the Governance, Nominations & Sustainability Committee

The Governance, Nominations & Sustainability Committee reported on its work at the Board's meetings of February 14, May 23, July 30, September 30, November 7, and December 17, 2024.

Items	Details of missions
Proposals to the Board of Directors	• Removal from office as Chief Executive Officer of Mr. Peter Herweck; • Appointment of Mr. Olivier Blum as Chief Executive Officer; • Composition of the Board of Directors and its committees; • Review of the 2025 Long-Term Incentive resolution (jointly with the Human Capital & Remunerations Committee); and • Training program for the Directors representing the employees for 2024.
Reports to the Board of Directors	• Review of the succession plan for the Executive Committee members; • Sustainability strategy including Climate; • Review of the progress made on the Schneider Sustainability Impact (SSI), and • Diversity & Inclusion program progress.
Self-assessment of the Board of Directors	• Review of the report and findings of the internal self-assessment of the Board of Directors.
Shareholder engagement	• Reporting on the Chairman of the Board's and Vice-Chairman & Lead Independent Director's meetings with governance analysts within the main shareholders: 36 face-to-face or phone meetings were held, covering 42% of the share capital. These meetings reflect the importance given by the Company to dialogue and the direct commitment of Directors towards shareholders (see "Report of the Chairman of the Board of Directors", section 4.1.4.1 of Chapter 4 of the 2024 Universal Registration Document).

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2.3.3 Human Capital & Remunerations Committee

5 meetings in 2024*

5 members

100% of independent Directors**

92% average attendance rate

Composition as of December 31, 2024

The Board of Directors' internal regulations and procedures provide that the Human Capital & Remunerations Committee must have at least three members.	• Linda Knoll	Chairwoman	Independent
	• Nive Bhagat	Member	Independent
	• Rita Félix	Member	Employee Director
	• Fred Kindle	Member	Independent
	• Anna Ohlsson-Leijon	Member	Independent

Changes in the composition in 2024

- Chairmanship: No change.
- Membership: No change.

Individual attendance rate in 2024

- Linda Knoll **100%**
- Nive Bhagat **80%**
- Rita Félix **80%**
- Fred Kindle **100%**
- Anna Ohlsson-Leijon **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request from the Chairperson of the Board of Directors or the Chief Executive Officer.
- The agenda is drawn up by the Chairperson, after consultation with the Chairperson of the Board of Directors.
- The Committee shall meet at least three times a year.
- The Committee may hear any person it wishes.
- The Chief Human Resources Officer is the secretary of the Committee.

Responsibilities

Items	Details of missions
Employee shareholding schemes and share allocation plans	• To prepare the Board of Directors' deliberations on employee shareholding; and • To formulate proposals to the Board of Directors on setting up the long-term incentive plans such as grant of stock options or performance/restricted shares.
Compensation of Corporate Officers and Directors	• To formulate proposals to the Board of Directors on the compensation policy of the Chairperson of the Board of Directors and/or Executive Corporate Officers (Chief Executive Officer, and/or Deputy Chief Executive Officer, if any), ensuring in particular its alignment with the corporate interest. The Committee shall prepare annual assessments of the persons concerned and make recommendations to the Board of Directors concerning the determination of the components of the compensation due to Executive Corporate Officers in accordance with the compensation policy; • To review the compensation of the members of the Executive Committee; and • To propose an amount of the remuneration package for Directors to be submitted to the annual general shareholders' meeting and the method of distribution.
Human resources	• To review the social impact of major reorganization projects and major human resource policies; and • To review risk management in relation to human resources.

Activity in 2024 of the Human Capital & Remunerations Committee

The Human Capital & Remunerations Committee reported on its work at the Board's meetings of February 14, November 7, and December 17, 2024.

Items	Details of missions
Proposals to the Board of Directors	• 2024 Long-term incentive plan, and implementation of specific Performance Share plans to support the recruitment and the retention policy; • Compensation of Corporate Officers (amount and structure of 2024 compensation, 2024 objectives, and level of achievement of 2023 objectives), and allocation to them of Performance Shares as part of the Long-term incentive plan; • Review of the 2025 Long-Term Incentive resolution (jointly with the Governance, Nominations & Sustainability Committee); • 2025 Worldwide Employee Share Ownership Plan (WESOP); • Directors' compensation; • Mr. Peter Herweck's termination terms and conditions, and Mr. Olivier Blum's compensation until the 2025 AGM; • Pay equity ratio.
Reports to the Board of Directors	• Special US talent deep dive.

* Including the joint meeting with the Governance, Nominations & Sustainability relating to the 2025 Long-term incentive plan.
** Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

2.3.4 Investment Committee

4	9	71%	97%
meetings in 2024	members	of independent Directors*	average attendance rate

Composition as of December 31, 2024

The Board of Directors' internal regulations and procedures provide that the Investment Committee must have at least three members.	Gregory Spierkel	Chairman	Independent
	Léo Apotheker	Member	Non-independent
	Giulia Chierchia	Member	Independent
	Jill Lee	Member	Independent
	Xiaoyun Ma	Member	Employee Director
	Anders Runevad	Member	Independent
	Lip-Bu Tan	Member	Independent
	Jean-Pascal Tricoire	Member	Non-independent
	Bruno Turchet	Member	Employee Director

Changes in the composition in 2024

- Chairmanship: Mr. Gregory Spierkel was appointed as Chairperson of the Committee with effect on May 23, 2024, in replacement of Mr. Léo Apotheker who remains a member of the Committee.
- Membership: Mr. Gregory Spierkel was appointed as member of the Committee with effect on May 23, 2024.

Individual attendance rate in 2024

- Léo Apotheker **100%**
- Giulia Chierchia **100%**
- Jill Lee **100%**
- Xiaoyun Ma **75%**
- Anders Runevad **100%**
- Gregory Spierkel **100%**
- Lip-Bu Tan **100%**
- Jean-Pascal Tricoire **100%**
- Bruno Turchet **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request from the Chairperson of the Board of Directors or the Chief Executive Officer.
- The agenda is drawn up by the Chairperson, after consultation with the Chairperson of the Board of Directors.
- The Committee shall meet three times a year.
- In order to carry out its assignments, the Committee may hear any person it wishes.
- The Chief Executive Officer will be regularly invited to the meetings of the Committee.
- The Senior Vice-President Mergers & Acquisitions is the secretary of the Committee.

Responsibilities

Items	Details of missions
Preparation of the Board of Directors' deliberations on investment policy	• To elaborate recommendations for the Board on major capital deployment decisions; • To advise the management team on capital deployment strategies; • To launch, at the Board's request, or suggest research projects leading to material investments for the Company, typically for capital deployment decisions of EUR 250 million or above; • To investigate matters of smaller scale, if the strategic significance warrants it or the Board, or Chairperson of the Board specifically requires it; • To provide recommendations on major merger, alliances, and acquisition projects; • To pay special attention to reconfiguration or consolidation scenarios happening in the sectors the Company is operating in or likely to operate in; • To examine portfolio optimizations and divestment projects of financial or strategic significance; • To support management in the elaboration of investment policies linked to the long-term positioning of Schneider Electric, such as innovation and R&D strategies or any major organic growth investments; and • To present to the Board, social and environmental aspects of the strategic projects submitted to it such as M&A projects.

Activity in 2024

The Investment Committee reported on its work at the Board's meetings of February 14, May 23, and July 30, 2024, and during the Strategy session.

Items	Details of missions
Proposals to the Board of Directors	• Follow-up of investment projects and opportunities (such as ETAP, Bentley Systems, Planon, Motivair, and StarCharge); and • Portfolio review.

* Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

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2.3.5 Digital Committee

5 meetings in 2024*

7 members

67% of independent Directors**

89% average attendance rate

Composition as of December 31, 2024

The Board of Directors' internal regulations and procedures provide that the Digital Committee must have at least three members.	Abhay Parasnis	Chairman since May 23, 2024	Independent
	Léo Apotheker	Member	Non-independent
	Nive Bhagat	Member	Independent
	Xiaoyun Ma	Member	Employee Director
	Gregory Spierkel	Member	Independent
	Lip-Bu Tan	Member	Independent
	Jean-Pascal Tricoire	Member	Non-independent

Changes in the composition in 2024

- Chairmanship: Mr. Abhay Parasnis was appointed as Chairperson of the Committee with effect on May 23, 2024, in replacement of Mr. Gregory Spierkel who remains a member of the Committee.
- Membership: No change.

Individual attendance rate in 2024

- Abhay Parasnis **80%**
- Léo Apotheker **100%**
- Nive Bhagat **80%**
- Xiaoyun Ma **80%**
- Gregory Spierkel **80%**
- Lip-Bu Tan **100%**
- Jean-Pascal Tricoire **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request from the Chairperson of the Board of Directors or the Chief Executive Officer.
- The agenda is drawn up by the Chairperson, after consultation with the Chairperson of the Board of Directors.
- The Committee shall meet at least three times a year.
- In order to carry out its assignments, the Committee may hear any person it wishes.
- The Chief Executive Officer will be regularly invited to the meetings of the Committee.
- The Chief Digital Officer is the secretary of the Committee.

Responsibilities

Items	Details of missions
To assist the Board in digital matters in order to guide, support, and control the Group in its digitization efforts To prepare the Board of Directors' deliberations on digital matters	• To review, appraise, and follow-up projects and, generally, advise, *inter alia* on seven areas: – Development and growth of the EcoStruxure™ digital business, including (i) enhancing core businesses with Connectivity & Analytics, (ii) building new digital offers and business models, and (iii) establishing its contribution to and consistency with the overall strategy; – Assessment of the contribution of potential M&A operations to the Group's Digital strategy; – Monitoring and analysis of the digital landscape (competitors and disrupters, threats, and opportunities); – Improvement and transformation of the Group's Digital Customers & Partners Experience; – Improvement of Schneider Electric's operational efficiency through the effective use of information technology and digital automation capabilities; – Checking that the Company is equipped with the right pool of talents for digital transformation; and – Assessment of cyber risks and enhancement of the Group's cybersecurity posture (jointly with the Audit & Risks Committee).

Activity in 2024

The Digital Committee reported on its work at the Board's meetings of February 14, July 30, November 7, and December 17, 2024.

Items	Details of missions
Proposals and reports to the Board of Directors	• Artificial Intelligence; • Updates on cybersecurity; • Product Lifecycle Management and Digital Engineering; • Digital talent; • EcoStruxure platform; • Joint review with the Audit & Risks Committee of the cybersecurity risks; and • General updates on Schneider Digital.

* Including the joint meeting with the Audit & Risks Committee relating to cybersecurity risk review.
** Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

2.4 Outstanding delegations relating to share capital increases and decreases granted to the Annual Shareholders' Meeting

	Maximum par value of authorized capital increases (in euros)	Number of shares	Authorization date/ authorization expiration date	Use of the resolution (number of shares whose issuance has been authorized)	Amount available (in number of shares)
Issues with preferential subscription rights					
Issuance of ordinary shares or other securities giving access to share capital of the Company **(19th resolution of the AGM of May 4, 2023)**	800 million(1)	200,000,000	May 4, 2023/ Jul. 3, 2025	None	194,815,643(8)
Capitalizing additional paid-in capital, reserves, earnings, or other **(24th resolution of the AGM of May 4, 2023)**	800 million(1)	200,000,000	May 4, 2023/ Jul. 3, 2025	None	200,000,000
Issues without preferential subscription rights					
Issuance, in cash or in compensation, of listed securities, shares, or other securities giving access immediately or in the future to the capital **(20th resolution of the AGM of May 4, 2023)**	224 million(1)(2)	56,000,000	May 4, 2023/ Jul. 3, 2025	None	50,815,642(3)(8)
Issuance of shares and other securities through an offer referred to in Article L. 411-2 1° of the French Monetary and Financial Code **(21st resolution of the AGM of May 4, 2023)**	120 million(1)	30,000,000	May 4, 2023/ Jul. 3, 2025	5,184,358(8)	24,815,642
Issuance of shares and other securities as consideration for unlisted securities **(23rd resolution of the AGM of May 4, 2023)**	224 million(1)(2)	56,000,000	May 4, 2023/ Jul. 3, 2025	None	56,000,000
Overall limits on issuance made under the above resolutions	**800 million(1)**	**200,000,000**	**May 4, 2023/ Jul. 3, 2025**	**5,184,358**	**194,815,642(3)(8)**
Employee share issues					
Company Savings Plan **(19th resolution of the AGM of May 23, 2024)**	46 million(6)	11,500,000	May 3, 2024/ Jul. 22, 2026		7,800,000(3)
Share issues to promote share ownership among employees in foreign companies of the Group **(20th resolution of the AGM of May 23, 2024)**	23 million(4)(6)	5,750,000	May 23, 2024/ Nov. 22, 2025		2,050,000(3)
Free shares or Performance Shares **(15th resolution of the AGM of May 5, 2022)**	45.5 million(7)	11,375,000	May 5, 2022/ May 4, 2025	2,661,989	8,713,011(5)

	Maximum amount of the authorized cancellation (in euros)	Number of shares	Authorization date / authorization expiration date	Amount available (in number of shares)
Reduction in capital through cancellation of shares				
Cancellation of own shares **(27th resolution of the AGM of May 4, 2023)**	224 million per 24-month period	56,000,000	May 4, 2023/ May 3, 2025	56,000,000

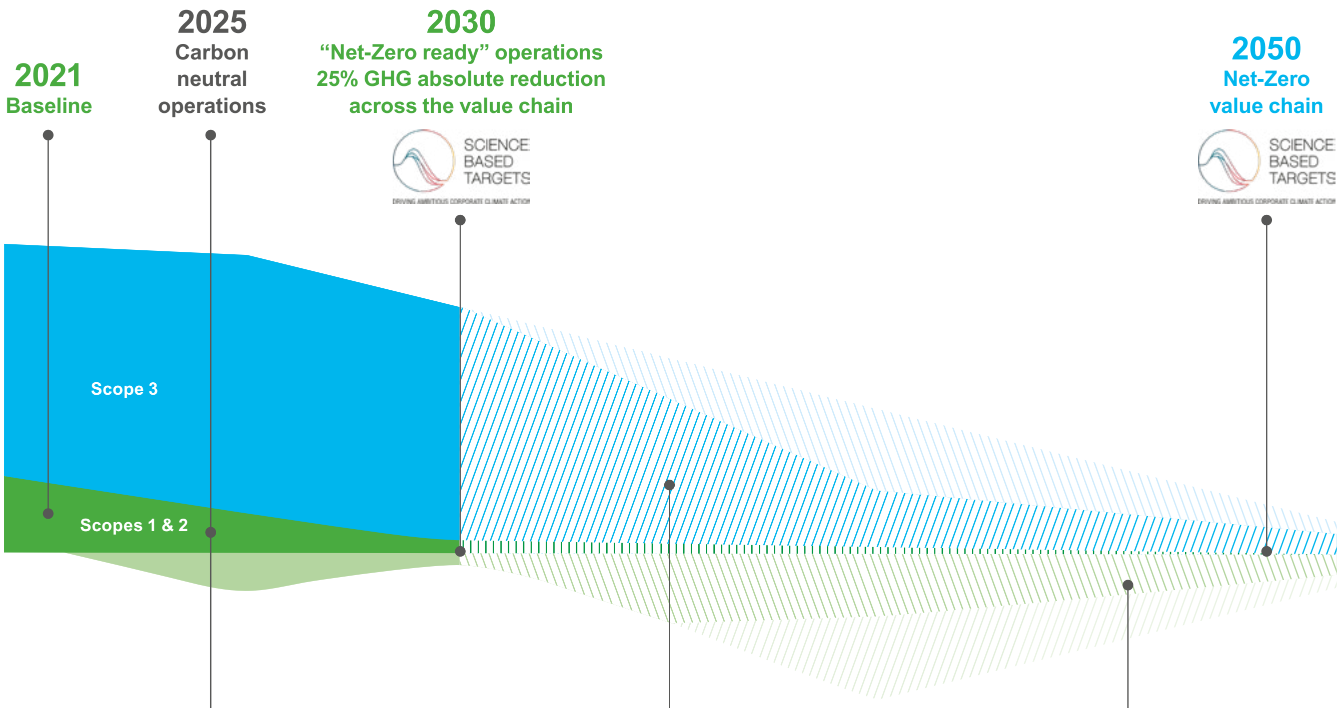
(1) The overall ceiling for issues is capped at EUR 800 million in aggregate.
(2) All issuances made without preference right (20th, 21st, and 23rd resolutions) are globally limited to EUR 224 million.
(3) Using the authorization of the 25th resolution of the Annual General Meeting (AGM) held on May 4, 2023, and the delegation of the Board of Directors granted on December 13, 2023, 409,439 shares were issued in 2024 for French employees participating in a company savings plan. At its meeting of December 17, 2024, the Board of Directors authorized capital increases within a limit of 3.7 million shares, *i.e.* 0.64% of the capital.
(4) Issuances of shares reserved for employees in non-French subsidiaries will be deducted from the ceiling for capital increases reserved for employees participating in a company savings plan.
(5) At the Board of Directors' meeting of July 27, and October 26, 2022, 67,590 and 25,090 shares were respectively granted under the 2022 Long-term incentive plan. At the Board of Directors' meeting of March 28, May 4, July 26, and October 25, 2023, 1,414,309, 17,559, 47,528, and 30,605 shares were respectively granted under the 2023 Long-term incentive plan. At the Board of Directors' meeting of March 26, July 30, and November 7, 2024, 1,009,829, 32,818 and 16,661 shares were respectively granted under the 2024 Long-term incentive plan.
(6) On the date of the 2024 Annual Shareholders' Meeting, the share capital was EUR 2,291 million.
(7) On the date of the 2022 Annual Shareholders' Meeting, the share capital was EUR 2,276 million.
(8) At its meeting of August 28, 29, and 30, 2023, and of December 13, 2023, the Board of Directors decided to use the powers granted to it by the General Meeting of May 4, 2023, in its 21st resolution and grant full powers to the Chief Executive Officer to carry out the issuance of the OCEANEs within certain limits. On November 20, 2023, and then on June 25, 2024, the CEO decided the issuance by the Company of respectively 6,500, and 7,500 OCEANEs, in the context of an offering referred to in Article L. 411-2, 1° of the French Monetary and Financial Code to qualified investors in France and outside France without the shareholders' preferential subscription right, each OCEANE giving right to conversion or exchange into new and/or existing shares of the Company (excluding any adjustments to preserve the rights of holders of OCEANEs).

3. Climate strategy of the Company

Schneider Electric's Net-Zero commitment is defining ambitious targets to reduce the impact of the Group's operations and overall value chain on climate change, and to remove residual emissions in line with science. Through these targets, Schneider Electric is aiming to reduce its climate transition risks related to regulatory, legal, and behavioral changes, and anticipate the evolving competitive landscape that can present risks for companies delaying their transition to a low-carbon economy.

The greenhouse gas (GHG) reduction targets have been set in August 2022, when Schneider Electric was one of the first companies to have validation of the targets by the Science-Based Target initiative (SBTi), in alignment with the "Corporate Net-Zero Standard" that the SBTi published in October 2021.

The three milestones towards Schneider Electric's Net-Zero commitment are presented on a graph with the key decarbonization levers:



Scope 1 and 2

Decarbonizing our operations with:

- Energy conservation measures
- Sites and vehicle fleet electrification
- Sourcing and generation of renewable power

Residual emissions from Scope 1 and 2:

- As of 2025, contribution to high-quality carbon removal for an amount corresponding to yearly residual emissions in Scope 1 and 2

Scope 3

Decarbonizing our upstream value chain in:

- Engaging and supporting suppliers to decarbonize
- Eco-designing safe and high-quality products with lower lifecycle CO_2 footprint
- Sourcing of low-carbon materials

Decarbonizing our downstream value chain by:

- Influencing for global decarbonization
- Innovating with more efficient products and SF6-free medium voltage equipment

Carbon credits

Progressively balance residual emissions with high-quality carbon removals

The more GHG emissions are reduced, the less residual emissions there are.

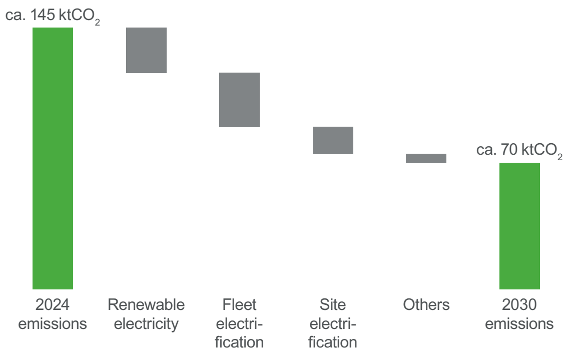
Residual emissions must be balanced with high-quality and high-durability removals.

In 2050, high-durability carbon removal credits shall equal residual value chain emissions.

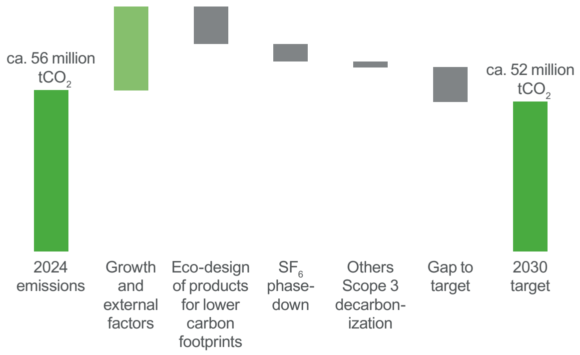
Scopes 1 and 2 emissions ● Scope 3 emissions ● Carbon removals ●

3.1 By 2030, reduce value chain emission by 25% and be "Net-Zero ready" in operations

Decarbonization actions on Scopes 1 and 2 towards 2030 target



Decarbonization actions on Scope 3 towards 2030 target



Schneider Electric's climate targets were approved by the SBTi in 2022, hence they are based on the latest available reporting year, which was 2021, as per the SBTi's recommendations. 2021 is a representative base year, as compared to 2020 which was the year of the COVID pandemic.

Since the development of the SBTi-approved targets in 2022, there has been no change in the baseline value.

To deliver its "Net-Zero ready" target on the emissions from Scopes 1 and 2 by 2030, the Group's approach has four pillars:

- Save: foster energy conservation and avoid SF_6 leakages.
- Electrify: switch from gas or car fuel to electricity.
- Decarbonize electricity: use renewable energy, either from on-site generation, or through external procurement of renewable power.
- Balance residual emissions with high-quality and high-durability carbon removal.

To make progress on these 4 pillars, specific targets for 2025 and associated programs have been set as part of the Schneider Sustainability Essentials (SSE) programs. SSE ambitions and programs are:

- Reach 150 Zero-CO_2 sites by 2025 (SSE #1);
- Source 90% of electricity from renewables by 2025 (SSE #3), and 100% by 2030 (RE100);
- Increase energy efficiency in its sites by 15% by 2025 (SSE #5), and double energy productivity by 2030 compared to 2005 (EP100); and
- Shift one-third of corporate vehicle fleet to EVs by 2025 (SSE #7), and 100% by 2030 (EV100).

Similarly for Scope 3 emissions, targets and programs have been set as part of the SSE but also the Schneider Sustainability Impacts (SSI) programs. The relevant SSI and SSE programs are:

- Engage top 1,000 suppliers to reduce their operational CO_2 emissions by 50% with The Zero Carbon Project (SSI #3).
- Increase green material content in products to 50% (steel, aluminum, and plastics) by 2025, (SSI #4). According to Schneider Electric, a green material has a lower environmental and social footprint, meaning low GHG emissions, high recycled content, and minimized impact on people and the planet. Performance can be achieved, either through selecting material and/or supplier with a proven lower environmental footprint (*e.g.,* proof of a material produced out of a 100% recycled content), or strengthening the traceability of sustainable initiatives in the value chain. In 2024, the scope of green materials focused on three types of commodities covering around a third of purchased materials in volume:
  - Thermoplastics (including both direct and indirect procurement) – Thermoplastics are qualified as "green" when the supplier provides evidence of a minimum recycled content, biobased content (the minimum threshold depends on whether the compound is halogenated or not) or is using a green flame retardant.
  - Steel (direct purchases) – Steel is qualified as "green" when the supplier provides evidence that the mill of origin is an electric arc furnace or has a green certificate such as the ones delivered by Responsible Steel.
  - Aluminum (direct purchases) – Aluminum is qualified as "green" when the supplier provides evidence that the product carbon footprint is below 8 tonnes of CO_2 per ton of aluminum, is using a minimum of 90% of recycled content in its product, or that the mill of origin has a green certificate such as the ones delivered by the Aluminium Stewardship Initiative.
- Improve the end-to-end lifecycle environmental footprint of its offers with EcoDesign Way™.
- Have 100% of primary and secondary packaging free from single-use plastic and using recycled cardboard (SSI #5);
- Propose SF_6-free alternatives for all medium voltage technologies by 2025 (SSE #2).
- Increase CO_2 efficiency in transportation of goods by 15% by 2025 (SSE #4), and replace at least 5% of conventional jet fuel use with SAF by 2030 (WEF First Movers Coalition).
- Reduce CO_2 emissions from waste management and reach 200 "Waste-to-Resource" sites (SSE #9).

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3.2 By 2050, reach Net-Zero CO_2 emissions across the entire value chain

To halt global warming and keep the temperature rise below 1.5°C, the world must cut emissions quickly and deeply. However, this won't be enough. Scientific consensus (including the IPCC) is clear that in addition to reducing emissions, the world will need to remove carbon dioxide already (and accumulating) in the atmosphere. Both the IPCC and SBTi, emphasize the importance of carbon removals in achieving Net-Zero emissions by 2050. Carbon removals are necessary to balance residual emissions (particularly those hard to abate) and to remove historical emissions.

Schneider Electric's public claims on GHG neutrality are closely tied to its ambitious GHG emission reduction targets and removal targets. As mentioned in the section related to our climate commitments, the Group is committed to achieving Net-Zero across its entire value chain by 2050.

This commitment involves a significant reduction of its 2021 footprint by an absolute 90% by 2050, and balancing residual emissions with high-quality and high-durability carbon removal credits. In addition, the Group committed to having "Net-Zero ready" operations by 2030, which means reducing absolute emissions from Scopes 1 and 2 by 76% from a 2021 base year (equivalent to a 90% reduction compared to 2017) and balancing residual emissions from its operations with high-durability carbon removal credits. Accelerating emissions reductions is our priority and our commitment to science based targets (SBTi), with a science based reduction and removals trajectory, ensures that these public claims of GHG neutrality, which involve the use of carbon credits, are an integral part of Schneider Electric's broader sustainability strategy and that they do not impede or delay the achievement of its GHG emission reduction targets, on the contrary it ensures progress towards the Group's Net-Zero target, in line with science.

3.3 Reach carbon-neural operations and a carbon-neutral value chain in 2025 and 2040 respectively

Since 2011, Schneider Electric has invested in the Livelihoods Carbon Fund (LCF) and renewed its engagement with the LCF2 and LCF3 funds. These funds leverage the carbon economy to finance ecosystem restoration, agroforestry, and rural energy projects with tangible social, environmental, and economic added value for rural communities.

LCFs provide upfront financing to project developers for large-scale project implementation and maintenance over periods of 10 to 20 years. The funds receive result-based payments for the risks they bear in the form of carbon credits. This investment model is made possible thanks to long-term commitments from the investors.

These funds invest into three kinds of projects generating both reduction and removal credits and combining climate change resilience with strong social and economic impact:

1. Agroforestry and regenerative agriculture (which combines productivity and biodiversity restoration).
2. Reforestation and restoration of key natural ecosystems, including mangrove restoration (mangroves are powerful carbon sequestration agents and natural barriers to coastal areas).
3. Rural energy (the fuel-efficient cookstoves distributed by Livelihoods decreases wood consumption by half, preserves forests, and mitigates climate change).

The return of the fund is measured in carbon credits from the highest available standards (VERRA and Gold Standard). To date, those credits have not been used to balance the Group's GHG emissions, but some reflected contribution investments connected to the Schneider Electric Paris Marathon and the Paris Olympics and have been canceled by those respective entities.

This year has seen important developments related to policies clarifying standard definitions regarding high-quality criteria for carbon removal (*e.g.,* EU Carbon Removal Certification Framework), guidance related to the use of credits for balancing residual emissions (proposed Green Claims Directive), as well as updates to voluntary guidelines from SBTi and Oxford Principles on Beyond the Value Chain Mitigation and scaling carbon removal in line with the latest science, all of which will help guide and advance the Group's work to define the nature and composition of its carbon removal portfolio. The Group is also following the work by SBTi, on neutralization milestones (with carbon removal), alongside clear reduction targets, for companies with science-based targets, aiming to ensure the world can scale carbon removal in line with scientific projections and in time to avoid unsafe temperature overshoot.

Read more about Climate strategy in **section 2.2 of Chapter 2** of the 2024 Universal Registration Document

4. Corporate Officers' compensation

The Compensation Report presents the compensation paid or granted in 2024 to the Corporate Officers and Directors, as well as the compensation policies applicable to them in 2025. The Group had three corporate officers in 2024:

- a Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) throughout the 2024 fiscal year;
- a Chief Executive Officer (Mr. Peter Herweck) from January 1, 2024 to November 1, 2024; and
- a Chief Executive Officer (Mr. Olivier Blum) as of November 1, 2024.

This section includes a complete description of the components of remuneration for the Corporate Officers, including the following components on which the Annual Shareholders' Meeting of May 7, 2025 is invited to vote:

- with regard to 2024:
  - for the current Chief Executive Officer (Mr. Olivier Blum): the components which make up the total remuneration and the benefits of all kinds paid during 2024 (from November 1, 2024 to December 31, 2024) (subject of the 6th resolution proposed to the Annual Shareholders' Meeting);
  - for the former Chief Executive Officer (Mr. Peter Herweck): the components which make up the total remuneration and the benefits of all kinds paid during 2024 (from January 1, 2024 to November 1, 2024) (subject of the 7th resolution proposed to the Annual Shareholders' Meeting);
  - for the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire): the components which make up the total remuneration and the benefits of all kinds paid during 2024 (throughout the 2024 fiscal year) (subject of the 8th resolution proposed to the Annual Shareholders' Meeting); and
  - for the Board members of Schneider Electric: the components of remuneration presented in the Corporate governance report pursuant to Article L. 22-10-9 I of the French Commercial Code (subject of the 5th resolution proposed to the Annual Shareholders' Meeting); and

- with regard to 2025, the remuneration policies which will be applicable to:
  - the Chief Executive Officer (Mr. Olivier Blum) (subject of the 9th resolution proposed to the Annual Shareholders' Meeting);
  - the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) (subject of the 10th resolution proposed to the Annual Shareholders' Meeting); and
  - the Board members (subject of the 11th resolution proposed to the Annual Shareholders' Meeting).

The information included in this section also takes into account the provisions of the AFEP-MEDEF Corporate Governance Code for listed companies, as interpreted by the *Haut Comité de Gouvernement d'Entreprise* (French High Committee on Corporate Governance), and the AMF's (*Autorité des Marchés Financiers*, French Financial Market Authority) recommendations.

4.1 Overview

All resolutions linked to compensation were approved by the 2024 Annual Shareholders' Meeting.

The 2023 Compensation Report (say on pay *ex-post*) were largely approved by shareholders as follows:

- by more than 94% for the global Compensation Report
- by more than 96% for Mr. Peter Herweck as Chief Executive Officer;
- by more than 85% for Mr. Jean-Pascal Tricoire as Chief Executive Officer;
- by more than 97% for the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire).

The 2024 compensation policies (say on pay *ex-ante*) were largely approved by shareholders as follows:

- by more than 94% for the Chief Executive Officer;
- by more than 97% for the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire);
- by more than 96% for the members of the Board of Directors.

As in previous years, key remuneration topics were discussed with Schneider Electric's largest shareholders in 2024. Schneider Electric representatives notably interacted with 24 investors during the year, representing 42% of the issued share capital during the governance roadshow. Feedback was reported to the Human Capital & Remunerations Committee and to the Board of Directors. This dialogue will be pursued in 2025 to ensure that the Board takes feedback into account while determining the compensation policy of the Corporate Officers. The Board values the comments received during these engagements with shareholders and takes them into consideration when making a decision regarding compensation.

2024 performance highlights

Business performance

2024 was another year of record performance for Schneider Electric with +8.4% organic growth in revenues with accelerated execution during the 4th quarter, a true testament to our focused execution and collaboration across the whole Group. We delivered Free Cash Flow above €4bn for the second consecutive year, while we also exceeded our Schneider Sustainability Impact targets.

Revenue
€38B

Adjusted EBITA
€7.1B

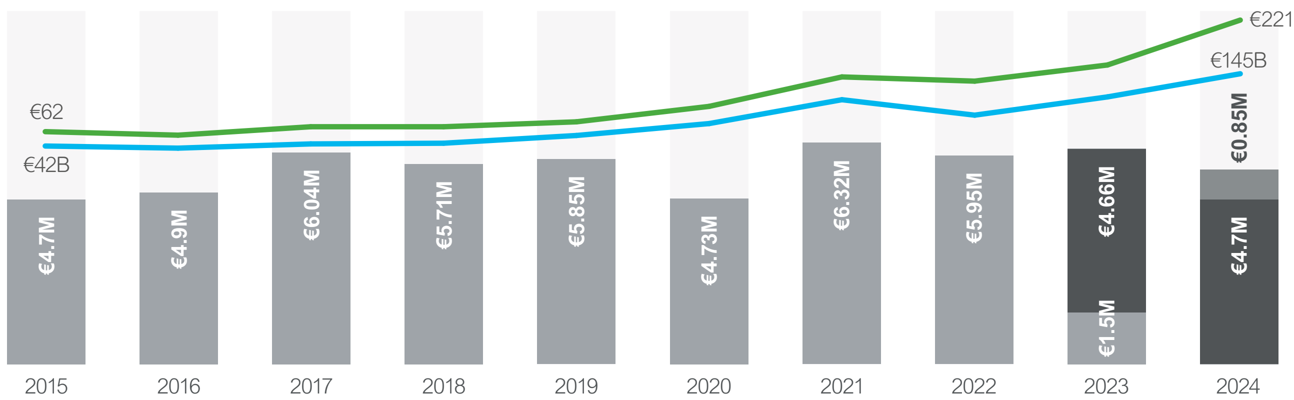
Progress on Schneider Sustainability Impact
7.55

Cash conversion
99%

Net Satisfaction Score
+4.1pts

Positioning in relation to the Company's performance

2024 compensation of Mr. Jean-Pascal Tricoire and the Chief Executive Officer *vs.* shareholder value creation – share price and enterprise value growth over ten years (re-based to 100).



- Total awarded compensation to Mr. Jean-Pascal Tricoire, Chairman & Chief Executive Officer until May 3, 2023 and then Chairman from May 4, 2023.
- Total awarded compensation to Mr. Peter Herweck, Chief Executive Officer from May 4, 2023 until November 1, 2024.
- Total awarded compensation to Mr. Olivier Blum, Chief Executive Officer from November 1, 2024.
- Schneider Electric share price.
- Enterprise value.

Summary of the compensation realized during the year 2024

Olivier Blum, Chief Executive Officer (euros) – November 1 to December 31, 2024

Salary	STIP	LTIP	Other
200,000	198,600	3,222,519(1)	63,125

(1) LTIP represents realized value of shares vested for which performance evaluation ended in 2024 (LTIP 2022). Those Performance Shares were granted to him in 2022 when he was not yet Chief Executive Officer.

Peter Herweck, Chief Executive Officer (euros) – January 1 to November 1, 2024

Salary	STIP	LTIP	Other
1,000,000	993,000	3,608,923(2)	338,588(3)

(2) LTIP represents realized value of shares vested for which performance evaluation ended in 2024 (LTIP 2022). Those Performance Shares were granted to him in 2022 when he was not yet Chief Executive Officer.
(3) Excluding non-compete indemnity and severance indemnity.

Jean-Pascal Tricoire, Chairman (euros) – January 1 to December 31, 2024

Salary	STIP	LTIP	Other
930,000	0	0	59,094

4.2 Compensation granted or paid during the 2024 fiscal year (say on pay *ex-post*)

At its meeting on February 19, 2025, after examining the suitability and fairness of the outcome of the 2024 compensation policy for the Corporate Officers and its alignment with the Group's performance, upon recommendation of the Human Capital & Remunerations Committee, the Board determined the Corporate Officers' compensation for 2024 in accordance with the principles and criteria previously approved by the shareholders on May 23, 2024 at the Annual Shareholders' Meeting. The outcome is detailed and commented on hereinafter along with the performance results for each Corporate Officer and each component of their respective compensation.

4.2.1 Chief Executive Officer's compensation from November 1 to December 31, 2024 (Mr. Olivier Blum)

Table summarizing the compensation paid or granted to the Chief Executive Officer in 2024

The following table summarizes the compensation and benefits awarded or paid to Mr. Olivier Blum as Chief Executive Officer for the period from November 1, 2024, to December 31, 2024, presented on an allocated basis in accordance with the guidelines of the AFEP-MEDEF Code, as well as on an effective basis (compensation and benefits realized) when the performance evaluation period ended during the fiscal year. These amounts do not include the compensation paid to Mr. Olivier Blum prior to this period in his former position as Executive Vice-President of Energy Management, from January 1, 2024, to October 31, 2024.

Olivier Blum Chief Executive Officer	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
(Euro)	**2024**	2023	**2024**	2023
A – CASH COMPENSATION				
Fixed compensation	200,000	N/A	200,000	N/A
Annual variable compensation(1)	198,600	N/A	198,600	N/A
Compensation in relation to the Director's office	0	N/A	0	N/A
SUBTOTAL (A) (CASH)	**398,600**	N/A	**398,600**	N/A
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	450,923(2)	N/A	3,222,519(3)	N/A
SUBTOTAL (B) LONG-TERM INCENTIVE	**450,923**	N/A	**3,222,519**	N/A
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	30,000	N/A	30,000	N/A
Complementary payment for pension building (variable)	29,790	N/A	29,790	N/A
SUBTOTAL (C) PENSION CASH BENEFIT	**59,790**	N/A	**59,790**	N/A
D – OTHER BENEFITS				
Other benefits(4)	3,335	N/A	3,335	N/A
SUBTOTAL (D) OTHER BENEFITS	**3,335**	N/A	**3,335**	N/A
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	**912,648**	**N/A**	**3,684,244**	**N/A**

(1) Due to the start as Chief Executive Officer on November 1, 2024, no annual incentive in respect of the fiscal year 2023 was paid to Mr. Olivier Blum in 2024 in his Corporate Officer role. Hence, the **total compensation in cash actually paid** in the period November 1, 2024 to December 31, 2024 amounts to EUR 230,000 (2024 fixed compensation + fixed portion of pension benefit for the period November 1 to December 31, 2024). In accordance with Article L.22-10-34 II of the French Commercial Code, the variable elements in cash awarded to Mr. Olivier Blum for the period November 1 to December 31, 2024 will only be paid in 2025, subject to their prior approval by the shareholders at the Annual Shareholders' Meeting of May 7, 2025 under the 6th resolution.

(2) **Value of Performance Shares granted during fiscal year** – As per AFEP-MEDEF Corporate Governance Code methodology, compensation is presented on a reported basis. Long-term incentives for the period November 1 to December 31, 2024 include Performance Shares granted during the period November 1 to December 31, 2024, the performance period of which has not elapsed. The value of Performance Shares corresponds to the number of shares granted, before reduction on account of performance, multiplied by the share price determined in line with IFRS accounting standards.

(3) **Value of Performance Shares deemed vested during the fiscal year** – In order to facilitate the analysis, the Long-term incentives are also presented on realized value basis, where the value of Performance Shares corresponds to the actual number of shares (granted in previous years) deemed vested at the end of the fiscal year, after reduction for performance conditions, multiplied by the share price on December 31, 2024. Performance Shares deemed vested in 2024 were granted to Mr. Olivier Blum in 2022 when he was not yet Chief Executive Officer.

(4) **Other benefits** include company car as well as employer matching contributions to the capital increase for employees or contributions to the Employee Saving Plan and supplementary Health, Life & Disability scheme.

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Say on pay table relating to the compensation paid or granted to the Chief Executive Officer from November 1 to December 31, 2024

The fixed, variable, and exceptional components of the total compensation and benefits paid or awarded for the period from November 1 to December 31, 2024 to the Corporate Officer, as detailed below, will be submitted to the shareholders for approval at the 2025 Annual Shareholders' Meeting of May 7, 2025 under the 6th resolution.

The tables below summarize the compensation paid and awarded during the period from November 1 to December 31, 2024, along with a description of how each component was calculated in compliance with the compensation policy in force.

Elements of compensation submitted to the vote	Amounts	Description
Fixed compensation	**€200,000** (amount due for period November 1 to December 31, 2024 paid in 2024)	**Reminder of the 2024 compensation policy** For the fiscal year 2024, the theoretical gross annual fixed compensation of the Chief Executive Officer was set by the Board of Directors at €1,200,000 upon recommendation from the Human Capital & Remunerations Committee. **Application of the 2024 compensation policy** Mr. Olivier Blum received in 2024 a fixed compensation of €200,000 corresponding to his fixed annual compensation prorated for the period from November 1 to December 31, 2024.
Annual variable compensation	**€198,600** (amount due for the period November 1 to December 31, 2024 to be paid in 2025) Reminder: N/A	**Reminder of the 2024 compensation policy** The annual variable compensation rewards achievement of the short-term financial, and sustainability (corporate and social responsibility) objectives of the Group. The pay-out opportunity is as follows: • at threshold performance: 0% of the fixed compensation; • at target: 100% of the fixed compensation; and • at maximum over-performance: 200% of the fixed compensation. The payment of the variable annual cash compensation is conditional upon approval by shareholders of the compensation granted to the concerned Corporate Officer. The structure of the 2024 annual variable compensation focuses on what matters to Schneider Electric in delivering value to shareholders. 100% of the variable compensation depends on measurable objectives: • 70% depends on financial criteria which closely align pay outcomes for the Corporate Officer to Schneider Electric's financial performance: – organic sales growth (35%); – organic adjusted EBITA margin improvement (25%); and – cash conversion rate (10%); • 10% depends on Net Satisfaction Score highlighting the importance of building trust with customers and focus on quality; and • 20% depends on the Schneider Sustainability Impact (SSI) highlighting the importance of sustainability in Schneider Electric's business agenda. The Board also ensured that stringent targets were set for the annual variable compensation with maximum award only payable if a strong performance is delivered on each performance metric.

Elements of compensation submitted to the vote	Amounts	Description
Annual variable compensation (continued)		

Application of the 2024 compensation policy

The annual incentive due for 2024 was determined by the Board at the meeting of February 19, 2025, based on the attainment rate of the objectives set for fiscal year 2024 as follows:

	Weight (%)	Performance range			Achievement		
2024 performance criteria		Threshold 0%	Target 100%	Maximum 200%	**2024 Results**	**Achievement rate (non-weighted)**	**Achievement rate (weighted)**
Group financial indicators (70%)							
Organic sales growth	35%	6%	8%	12%	**8.4%**	**110%**	**38.5%**
Adjusted EBITA margin improvement (org.)	25%	0.6 pts	0.9 pts	1.4 pts	**0.9 pts**	**100%**	**25%**
Cash conversion rate	10%	85%	100%	115%	**98.8%**	**92%**	**9.2%**
Net Satisfaction Score (10%)	10%	2.5 pt	4.5 pt	6.0 pt	**4.1 pts**	**80%**	**8%**
Sustainability (20%) Schneider Sustainability Impact (score)	20%	6.9	7.6	8.3	**7.55**	**93%**	**18.6%**
Total	**100%**						**99.3%**

Overall, 2024 annual variable compensation resulted in a total achievement rate of 99.3%, on target, reflecting good levels in revenues, adjusted EBITA, and Free Cash Flow delivered by Schneider Electric in 2024.

Indeed, after having set the compensation targets on February 14, 2024, aligned with the targets disclosed to the market at that time, the Board decided on July 30, 2024 to use the discretion clause provided in the 2024 compensation policy approved by shareholders at the 2024 Annual Shareholders' Meeting.

The targets set at the beginning of 2024 did not appear adequate anymore considering the strong adjusted EBITA margin improvement achieved in the first half of the year. Therefore, the Board resolved to increase the targets linked to adjusted EBITA margin in order to align it with the new guidance announced to the market at that time:

- revenue growth of +6% to +8% organic (unchanged);
- adjusted EBITA margin up +60 bps to +80 bps organic (previously +40 bps to +60 bps organic in February 2024).

These decisions have been made to ensure a better alignment with the shareholders' experience and to make sure that the Chief Executive Officer was compensated only for the Company's intrinsic performance. Without this adjustment:

- the indicator linked to adjusted EBITA margin would have been overachieved by 200% delivering 50% of target variable compensation for this criteria instead of the 25% which was delivered after taking into consideration the targets adjustment resolved by the Board; and
- the indicator linked to Net Satisfaction Score would have been overachieved by 150% delivering 15% of target variable compensation for this criteria instead of the 8% which was delivered after taking into consideration the targets adjustment resolved by the Board.

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Elements of compensation submitted to the vote	Amounts	Description
Annual variable compensation (continued)		Detailed achievement of each criterion: • **Organic sales growth:** The Group delivered an organic sales growth of +8.4%, which was above the guidance communicated to the market in February of +6% to +8%. However, as a consequence of a more stringent target setting methodology, this good performance results only in an achievement rate of this criterion of 38.5% on the range between 0% to 70%. • **Adjusted EBITA margin improvement:** In 2024, adjusted EBITA margin rate improved by +0.9 pts organically to reach 18.6%, as a consequence of the strong gross margin improvement coupled with support function cost leverage. This result is above the guidance communicated to the market in July of an adjusted EBITA margin up +0.6 pts to +0.8 pts organic. However, as a consequence of a more stringent target setting methodology, this excellent performance results only in an achievement rate of this criterion of 25% on a scale from 0% to 50%. • **Cash conversion:** Free Cash Flow was €4.2billion. Therefore, cash conversion rate was 98.8% in 2024 which represented an achievement rate of 9.2% on this criterion, on a scale from 0% to 20%. • **Net Satisfaction Score:** The Net Satisfaction Score was up 4.1 pts from 53.8% in 2023 to 57.9% in 2024 as a result of a good recovery. This good result led to an achievement rate of 8% on a scale from 0% to 20%. • **Schneider Sustainability Impact:** the Schneider Sustainability Impact (SSI) is the translation of our six long-term commitments into a selection of 11 highly transformative and innovative sustainability programs. It is the Group's five-year (2021-2025) plan with progress tracked and published quarterly, as well as audited annually. In 2024 the SSI achieved a score of 7.55/10, representing an achievement rate of 18.6% on a scale from 0% to 40%. As a result, the 2024 annual variable compensation pay-out for the Corporate Officer was calculated on the base of his fixed compensation as follows: (see table below) In compliance with Article L.22-10-34 II of the French Commercial Code, the payment of this annual variable compensation is subject to approval by the shareholders of the compensation granted to the Corporate Officer for the fiscal year 2024 (see 6th resolution to be submitted to the Annual Shareholders' Meeting of May 7, 2025).

At target pay-out		Achievement rate	**2024 (Nov. 1-Dec. 31) Actual pay-out**	
as a % of salary	Amount (€)	as a % of target	**as a % of base salary**	**Amount (€)**
100%	€1,200,000	99.3%	99.3%	**€198,600**

Elements of compensation submitted to the vote	Amounts	Description
Long-term incentive (Performance Shares)	**2,229 Performance Shares** granted in November 2024 (€450,923 according to IFRS valuation)	**Reminder of the 2024 compensation policy** The 2024 compensation policy provided: • a maximum annual award to the Chief Executive Officer capped at 150% of the combined fixed and target annual variable compensation at the date of the grant; • a vesting period of three years with an additional mandatory one-year holding period for 80% of shares granted under the plan reserved to the Corporate Officer except for the sale of shares necessary to cover his tax liabilities; and • performance conditions as follows: **40%** **Improvement of adjusted Earnings per Share (EPS)**: Average of the annual rates of achievement of adjusted EPS improvement targets for the 2024 to 2026 fiscal years. Adjusted EPS performance is published in the external financial communications and its annual variance will be calculated using adjusted EBITA at constant FX from year N-1 to year N. Foreign exchange impacts below adjusted EBITA will be taken in full. Significant unforeseen scope impact could be restated from this calculation upon decision of the Board.

Elements of compensation submitted to the vote	Amounts	Description
Long-term incentive (Performance Shares) (continued)		

35% **Relative Total Shareholder Return (TSR)**	**17.5% *vs.* CAC 40 companies**	• 0% below median • 50% at median (rank 20) • 100% at rank 10 • 120% at ranks 1 to 4* *Vesting linear between these points*
	17.5% *vs.* a panel of 11 peer companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa)	• 0% at rank 7 and below • 50% at median (rank 6) • 100% at rank 4 • 150% at ranks 1 to 3* *Vesting linear between these points*
25% **Carbon emissions reduction targets**	**12.5% Scope 1 & 2 carbon emissions target**	• 0% if the carbon emissions are above or equal to 159,163 tons of CO_2 • 100% if the carbon emissions are below or equal to 151,584 tons of CO_2 *Vesting linear between these points*
	12.5% Scope 3 upstream carbon intensity target	• 0% if the carbon intensity is above or equal to 185 g of CO_2 per euro of revenue • 100% if the carbon intensity is below or equal to 165 g of CO_2 per euro of revenue *Vesting linear between these points*

* The over-achievement of relative TSR performance condition can off-set the under-achievement of the objectives under the adjusted EPS performance condition.

Application of the 2024 compensation policy

According to the authorization given by the Annual Shareholders' Meeting on May 5, 2022 in its 15th resolution, the Board of Directors, during its meeting of November 7, 2024 decided to grant Mr. Olivier Blum a total of 2,229 Performance Shares (representing 0.0004% of Schneider Electric's share capital) subject to the performance criteria described above and measured over a period of three years, under Plan nº 44*bis*.

The value of this LTIP grant in accordance with IFRS standards was EUR 450,923, *i.e.* 112.7% of the combined fixed and target short-term variable compensation[(1)] (or 225.4% of the fixed compensation), well below the maximum grant authorized under the compensation policy (150% of the combined fixed and target annual variable compensation, or 300% of the fixed compensation). This amount was determined by the Board to be equivalent to 2/12 of the targeted grant announced in the 2024 compensation policy, so *pro rata* to the time Mr. Olivier Blum was Chief Executive Officer in 2024 (two months).

In addition, the Board of Directors, during its meeting of February 19, 2025, decided to review the Carbon emissions reduction targets (see the LTIP 2024 table in section 4.2.5 of the 2024 Universal Registration Document).

(1) In the 2023 Universal Registration Document, it was stated that the Board intended to grant the Chief Executive Officer, for the full year 2024, an amount of LTIP, which value in accordance with IFRS standards would be around 108.5% of the combined fixed and target short-term variable compensation (*i.e.* 217% of the fixed compensation). At the date of the grant, the IFRS value cannot be known with certainty as it is computed only at the end of the calendar year. For the 2024 grant, as disclosed in the 2023 Universal Registration Document, the value of the grant to the Chief Executive Officer was based on the assumption that the discount rate applied according to the IFRS rules would be 18.19% as it was for the 2023 grant. The final discount rate applied according to the IFRS rules to the 2024 grant was finally equal to 15%, hence the final IFRS value for the 2024 grant, for the full year 2024, represented 112.7% of the combined fixed and target short-term variable compensation (or 225.4% of the fixed compensation).

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Elements of compensation submitted to the vote	Amounts	Description
Pension benefits	**€59,790** (amount due for period November 1 to December 31, 2024 (fixed portion of €30,000 paid in 2024 and variable portion of €29,790 to be paid in 2025) Reminder: N/A	See below

Reminder of the 2024 compensation policy

The Chief Executive Officer receives complementary cash payments whose purpose is to provide a competitive retirement benefit in a way that is cost effective to the Company and that allows the Chief Executive Officer to build his retirement benefits independently.

The cash payments will be equal to:
- a fixed portion equal to 15% of the fixed compensation; and
- a variable portion equal to 15% of the actual annual variable compensation paid to the Chief Executive Officer.

The total pension amount actually paid will thus depend on the Company's performance, since the calculation base of the variable portion of the pension includes the actual variable compensation paid to the Chief Executive Officer depending on performance conditions linked to the Group's results. The Chief Executive Officer has committed to depositing these additional payments, after taxes, into investment vehicles of his choice, dedicated to the supplementary financing of pensions. Accordingly, Mr. Olivier Blum is entitled to receive annually a complementary component, split into a fixed and variable portion as follows:

		Variable portion			
	Fixed portion	Minimum	At target	Maximum	Total at target
Full year amount	€180,000	€0	€180,000	€360,000	€360,000
Amount prorated for the period from November 1 to December 31, 2024	€30,000	€0	€30,000	€60,000	€60,000

The variable part is dependent on performance criteria aligned with the variable annual compensation (see above).

Application of the 2024 compensation policy

At the meeting held on February 19, 2025, the achievement rate of the annual complementary variable portion for pension for 2024 to be paid after the Annual Shareholders' Meeting of May 7, 2025, if the latter approves it, was set by the Board of Directors at 99.3%.

For the period November 1 to December 31, 2024, Mr. Olivier Blum is entitled to receive:

Fixed amount for period Nov. 1 to Dec. 31, 2024	Variable amount for period Nov. 1 to Dec. 31, 2024	**Total for period Nov. 1 to Dec. 31, 2024**
€30,000	€29,790	**€59,790**

(1) Calculated by applying to the fixed portion at target of the pension above (€30,0000) the percentage of target achievement determined for the calculation of the 2024 annual variable compensation, *i.e.* 99.3%.

In compliance with applicable law, the payment of the variable amount will be subject to shareholders' approval (see 6th resolution submitted to the Annual Shareholders' Meeting of May 7, 2025).

Elements of compensation submitted to the vote	Amounts	Description
Other benefits	**€3,335** (received in the period November 1 to December 31, 2024) Reminder: N/A	**Reminder of the 2024 compensation policy** The compensation policy provides that the Chief Executive Officer may benefit from: • the employer matching contributions; • the profit-sharing; • a company car; • a tax assistance; and • supplementary Health, Life & Disability scheme. **Application of the 2024 compensation policy** For the period November 1 to December 31, 2024, the Chief Executive Officer is covered by a private health insurance for a cost of €3,335.
Termination benefits	No payment	**Involuntary severance pay** The Chief Executive Officer is entitled to involuntary termination benefits in case of change of control or strategy and taking into account the non-compete compensation described below, is capped at twice the arithmetical average of his annual fixed and variable cash compensation paid over the last three years (see Chapter 4, section 4.2.3.1.2 of the 2023 Universal Registration Document). **Non-compete compensation** The Chief Executive Officer is entitled to non-compete compensation for a period of one year capped at 60% of annual fixed and target variable parts (excluding complementary payments) (see Chapter 4, section 4.2.3.1.2 of the 2023 Universal Registration Document).

For the period November 1 to December 31, 2024, Mr. Olivier Blum was not awarded nor benefited from multi-annual variable compensation, exceptional compensation, stock options, welcome bonus, or Directors' fees.

Employer social contributions paid by the Group's companies in respect of Mr. Olivier Blum's compensation amounted to EUR 90,895.60 in the period November 1 to December 31, 2024.

Details relating to the 2022 Long-term incentive plan realized in 2024 (LTIP 2022)

The performance period for shares granted in 2022 finished on December 31, 2024 and shares under the Plan nº 41 are therefore deemed vested. Their final acquisition is, however, still subject to the satisfaction of the presence condition at the delivery date.

The Board of Directors at its meeting of February 19, 2025 assessed the achievement rate of the performance criteria based on the Group's performance over the three-year period 2022 - 2024 and set the final rate of achievement at 98.96%, *i.e.* a reduction of 1.04% in relation to the number of shares originally granted.

The Chief Executive Officer was conditionally granted 13,517 shares under Plan nº 41 in 2022 (*i.e.* when he was not yet Chief Executive Officer). After applying the final achievement rate base on performance, the outcomes are as follows:

Corporate Officer	Number of shares (Plan nº 41)	Number of shares deemed vested	Number of shares lapsed	Value of deemed vested shares[1]
Olivier Blum	13,517	13,377	140	**€3,222,519**
Vesting date	March 24, 2025			

(1) Vested shares are valued at the closing share price of December 31, 2024, *i.e.* EUR 240.90.

Shares granted under the 2022 LTIP were subjected to performance conditions as follows:

40%
Adjusted Earnings per Share (EPS) improvement
2022 – 2024 payout rate: 40%

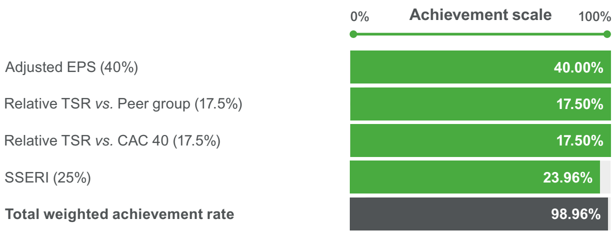
17.5%
Relative Total Shareholder Return (TSR) *vs.* CAC 40
2022 – 2024 payout rate: 17.50%

17.5%
Relative Total Shareholder Return (TSR) *vs.* panel of competitors
2022 – 2024 payout rate: 17.50%

25%
Schneider Sustainability External and Relative Index (SSERI)
2022 – 2024 payout rate: 23.96%

2024 was the final year of performance measurement for the LTIP 2022 running from 2022 to 2024. Schneider Electric delivered robust organic adjusted EPS improvement year-on-year and demonstrated consistent progress on the Group's sustainability targets which are at the heart of the Group's strategy. Schneider Electric delivered 67.5% return to shareholders over the same three-year period, ranking 5th among the CAC 40 companies and 3rd among the panel of competitors. These results across the range of performance criteria led to a vesting outcome of 98.96% out of 100%.

2022 LTIP performance criteria achievement



- **Adjusted Earnings per Share (EPS) improvement (40%)**
  During the three-year plan, the adjusted EPS improved organically by almost +16% on average, combining top line growth, positive net pricing, better mix, industrial productivity, and better efficiency to reduce support function costs. Overall, the achievement rate for this criterion was 40% (out of 40%).

	Reference period	Weight (%)	Target Min 0%	Target 75%	Target Max 100%	Actual achievement	Pay-out rate	Weighted pay-out rate
Adjusted Earnings per Share improvement rate	2022	13.33%	1.1%	5.9%	8.3%	13.13%	100%	13.33%
	2023	13.33%	3%	5%	8%	16.50%	100%	13.33%
	2024	13.33%	10%	12%	14%	18.24%	100%	13.33%
Total		40%						**40%**

- **Relative Total Shareholder Return (TSR)**
  vs. CAC 40 (17.5%) – Schneider Electric delivered 67% return to shareholders over the three-year performance period, ranking 5th among the CAC 40 companies, demonstrating a strong value creation for the shareholders. Consequently, the achievement rate for this criterion was set at was set at 17.50% (out of 17.5%). This criterion delivered an over-performance of 2.89% but considering the full achievement of the EPS criterion, no off-setting mechanism was used for the 2022 LTIP.

  vs. panel of peer companies (17.5%) – Over the period, Schneider Electric's TSR was ranked 3rd versus the selected peers (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa). The achievement rate for this criterion was set at 17.50% (out of 17.5%). This criterion delivered an over-performance of 8.75% but considering the full achievement of the EPS criterion, no off-setting mechanism was used for the 2022 LTIP.

			Target								
		Weight (%)	0%	50%	75%	100%	120%	150%	Actual achievement	Pay-out rate	Weighted pay-out rate
Relative Total Shareholder Return	*vs.* CAC 40 companies	17.5%	21	20	15	10	4-1		5th rank	116.17%	17.50%
	vs. panel of peer companies	17.5%	8			4		3-1	3rd rank	150%	17.50%

- **Schneider Sustainability External and Relative Index – SSERI (25%)**
  The Schneider Sustainability External and Relative Index measures the long-term sustainability performance of the Group in terms of relative performance, through a combination of external indices: (i) DJSI World which covers three dimensions: economic, environmental, and social; (ii) Euronext Vigeo which covers environment, community involvement, business behavior, human rights, corporate governance, and human resources; (iii) Ecovadis which covers four dimensions: environment, labor and human rights, sustainable procurement, and ethics; and (iv) CDP Climate Change which covers climate change, water, and forests and represents a major reference for climate change leadership globally. The different rating achieved by Schneider Electric in 2022, 2023, and 2024 in those indexes resulted in an achievement rate of the SSERI of 23.96% (out of 25%).

			Actual achievement				
			2022	2023	2024	Pay-out rate	Weighted pay-out rate
Schneider Sustainability External & Relative Index (SSERI)	**6.25% DJSIW**	• 0%: not in World • 50%: included in World • 100%: sector leader	sector leader	sector leader	World	83.3%	5.21%
	6.25% Euronext Vigeo	• 0%: out • 50%: included in World 120 or Europe 120 • 100%: included in World 120 & Europe 120	World 120 & Europe 120	World 120 & Europe 120	World 120 & Europe 120	100%	6.25%
	6.25% Ecovadis	• 0%: Silver Medal or less • 50%: Gold Medal (top 5%) • 100%: Platinum Medal (top 1%)	Platinum Medal	Platinum Medal	Platinum Medal	100%	6.25%
	6.25% CDP Climate Change	• 0%: C score • 50%: B score (25% at B-) • 100%: A score (75% at A-)	A score	A score	A score	100%	6.25%
Total	**25%**						**23.96%**

Historical vesting of the Corporate Officers' Performance Share plans:

LTIP 2022	LTIP 2021	LTIP 2020	LTIP 2019	LTIP 2018	LTIP 2017
98.96%	**81.46%**	**96.71%**	**96.86%**	**98.18%**	**99.54%**

4.2.2 Chief Executive Officer’s compensation from January 1 to November 1, 2024 (Mr. Peter Herweck)

Table summarizing the compensation paid or granted to the Chief Executive Officer in 2024

The following table summarizes the compensation and benefits awarded or paid to Mr. Peter Herweck as Chief Executive Officer for the period from January 1 to November 1, 2024, presented on an allocated basis in accordance with the guidelines of the AFEP-MEDEF Code, as well as on an effective basis (compensation and benefits realized) when the performance evaluation period ended during the financial year.

Peter Herweck Chief Executive Officer	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
(Euro)	**2024**	2023	**2024**	2023
A – CASH COMPENSATION				
Fixed compensation	1,000,000	790,323	1,000,000	790,323
Annual variable compensation(1)	993,000	853,549	993,000	853,549
Compensation in relation to the Director’s office	0	0	0	0
SUBTOTAL (A) (CASH)	**1,993,000**	**1,643,872**	**1,993,000**	**1,643,872**
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	2,705,537(3)	2,255,301	3,608,923(2)	2,410,221
SUBTOTAL (B) LONG-TERM INCENTIVE	**2,705,537**	**2,255,301**	**3,608,923**	**2,410,221**
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	150,000	118,548	150,000	118,548
Complementary payment for pension building (variable)	148,950	128,032	148,950	128,032
SUBTOTAL (C) PENSION CASH BENEFIT	**298,950**	**246,580**	**298,950**	**246,580**
D – OTHER BENEFITS				
Other benefits(4)	39,638	26,390	39,638	26,390
SUBTOTAL (D) OTHER BENEFITS	**39,638**	**26,390**	**39,638**	**26,390**
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	**5,037,125**	**4,172,143**	**5,940,511**	**4,327,063**

(1) In accordance with Article L.22-10-34 II of the French Commercial Code, the variable elements in cash awarded to Mr. Peter Herweck for the period January 1 to November 1, 2024 will only be paid in 2025, subject to their prior approval by the shareholders at the Annual Shareholders’ Meeting of May 7, 2025 under the 7th resolution.

(2) **Value of Performance Shares granted during fiscal year** – As per AFEP-MEDEF Corporate Governance Code methodology, compensation is presented on a reported basis. Long-term incentives for the period January 1 to November 1, 2024 include Performance Shares granted during the period January 1 to November 1, 2024, the performance period of which has not elapsed. The value of Performance Shares corresponds to the number of shares granted, before reduction on account of performance, multiplied by the share price determined in line with IFRS accounting standards.

(3) **Value of Performance Shares deemed vested during the fiscal year** – In order to facilitate the analysis, the Long-term incentives are also presented on realized value basis, where the value of Performance Shares corresponds to the actual number of shares (granted in previous years) deemed vested at the end of the fiscal year, after reduction for performance conditions, multiplied by the share price on December 31, 2023 or 2024, as the case may be. Performance Shares deemed vested in 2024 were granted to Mr. Peter Herweck in 2022 when he was not yet Chief Executive Officer.

(4) **Other benefits** include company car as well as employer matching contributions to the capital increase for employees or contributions to the Employee Saving Plan and supplementary Health, Life & Disability scheme.

The following table summarizes the compensation paid or to be paid to Mr. Peter Herweck in relation with his forced departure as defined by the 2024 compensation policy for the Chief Executive Officer disclosed in the 2023 Universal Registration Document (see. p. 435 *et seq.*) and approved by more than 94% shareholders during the Annual General Meeting held on May 23, 2024.

		Paid in or vested in		
	Total	**2024**	2025	2026
Non-compete indemnity	1,440,000	240,000	1,200,000	–
Severance indemnity	3,447,600	–	3,447,600(1)	–
LTIP – Number of Performance Shares kept after application of the *pro rata*	29,843	14,981(2)	10,730(3)	4,132(4)
LTIP – Value of the Performance Shares kept(5)	7,189,179	3,608,923	2,584,857	995,399
LTIP – Number of Performance Shares lost after application of the *pro rata*	18,464	890	6,829	10,745
LTIP – Value of the Performance Shares lost(6)	4,447,265	213,689	1,645,106	2,588,470

(1) The payment of the severance indemnity to Mr. Peter Herweck will be subject to shareholders’ approval at the 2025 Annual Shareholder’s Meeting of May 7, 2025 under the 7th resolution in accordance with Article L.22-10-34 II of the French Commercial Code.

(2) This number corresponds to the LTIP 2022 granted in 2022 whose performance is assessed over 2022, 2023 and 2024 and delivered in March 2025 to Mr. Peter Herweck after application of the *pro-rata* rule and performance conditions attached as assessed by the Board of Directors on February 19, 2025. Those Performance shares are the same mentioned in the third column of the precedent table.

(3) This number corresponds to the LTIP 2023 granted in 2023 whose performance is assessed over 2023, 2024 and 2025 and to be delivered in March 2026 to Mr. Peter Herweck after application of the *pro-rata* rule and subject to the achievement of the performance conditions attached that the Board will assess in February 2026.

(4) This number corresponds to the LTIP 2024 granted in 2024 whose performance is assessed over 2024, 2025 and 2026 and to be delivered in March 2027 to Mr. Peter Herweck after application of the *pro-rata* rule and subject to the achievement of the performance conditions attached that the Board will assess in February 2027.

(5) The value of Performance Shares corresponds to the number of shares mentioned on the line just above multiplied by the share price on December 31, 2024.

(6) The value of Performance Shares corresponds to the number of shares mentioned on the line just above multiplied by the share price on December 31, 2024.

Say on pay table relating to the compensation paid or granted to the Chief Executive Officer from January 1 to November 1, 2024

The fixed, variable, and exceptional components of the total compensation and benefits paid or awarded for the period from January 1 to November 1, 2024 to the Corporate Officer, as detailed below, will be submitted to the shareholders for approval at the 2025 Annual Shareholders' Meeting of May 7, 2025 under the 7th resolution.

The tables below summarize the compensation paid and awarded during the period from January 1 to November 1, 2024, along with a description of how each component was calculated in compliance with the compensation policy in force.

Elements of compensation submitted to the vote	Amounts	Description
Fixed compensation	**€1,000,000** (amount due for period January 1 to November 1, 2024 paid in 2024) Reminder: €790,323 (amount due for 2023 paid in 2023)	**Reminder of the 2024 compensation policy** For the fiscal year 2024, the Chief Executive Officer's theoretical gross annual fixed compensation was set by the Board of Directors at €1,200,000 upon recommendation from the Human Capital & Remunerations Committee. **Application of the 2024 compensation policy** Mr. Peter Herweck received in 2024 a fixed compensation of €1,000,000 corresponding to his fixed annual compensation prorated for the period from January 1 to November 1, 2024.
Annual variable compensation	**€993,000** (amount due for the period January 1 to November 1, 2024 (to be paid in 2025) Reminder: €853,549 (amount due for 2023 paid in 2024)	**Reminder of the 2024 compensation policy** The annual variable compensation rewards achievement of the short-term financial, and sustainability (corporate and social responsibility) objectives of the Group. The pay-out opportunity is as follows: • at threshold performance: 0% of the fixed compensation; • at target: 100% of the fixed compensation; and • at maximum over-performance: 200% of the fixed compensation. The payment of the variable annual cash compensation is conditional upon approval by shareholders of the compensation granted to the concerned Corporate Officer. The structure of the 2024 annual variable compensation focuses on what matters to Schneider Electric in delivering value to shareholders. 100% of the variable compensation depends on measurable objectives: • 70% depends on financial criteria which closely align pay outcomes for the Corporate Officer to Schneider Electric's financial performance: – organic sales growth (35%); – organic adjusted EBITA margin improvement (25%); and – cash conversion rate (10%); • 10% depends on Net Satisfaction Score highlighting the importance of building trust with customers and focus on quality; and • 20% depends on the Schneider Sustainability Impact (SSI) highlighting the importance of sustainability in Schneider Electric's business agenda. The Board also ensured that stringent targets were set for the annual variable compensation with maximum award only payable if a strong performance is delivered on each performance metric.

Elements of compensation submitted to the vote	Amounts	Description
Annual variable compensation (continued)		**Application of the 2024 compensation policy** The annual incentive due for 2024 was determined by the Board at the meeting of February 19, 2025, based on the attainment rate of the objectives set for fiscal year 2024 as follows. The targets of the objectives determining the annual variable compensation of the former Chief Executive Officer were the same as those used for the new Chief Executive Officer since November 1, 2024. The detail of these targets and achievements is described in section 4.2.2.2.1 of the 2024 Universal Registration Document relating to the new Chief Executive Officer's compensation from November 1 to December 31, 2024. As a result, the 2024 annual variable compensation pay-out for the Corporate Officer was calculated on the base of his fixed compensation as follows: (see table below) In compliance with Article L.22-10-34 II of the French Commercial Code, the payment of this annual variable compensation is subject to approval by the shareholders of the compensation granted to the Corporate Officer for the fiscal year 2024 (see 7th resolution to be submitted to the Annual Shareholders' Meeting of May 7, 2025).
Long-term incentive (Performance Shares)	**14,877 Performance Shares (out of which only 4,132 are kept after application of the *pro rata* rule)** granted in March 2024 (€2,705,537 according to IFRS valuation) Reminder: 17,559 Performance Shares granted in May 2023 (€2,255,301 according to IFRS valuation)	**Reminder of the 2024 compensation policy** The 2024 compensation policy provided: • a maximum annual award to the Chief Executive Officer capped at 150% of the combined fixed and annual variable compensation at the date of the grant; • a vesting period of three years with an additional mandatory one-year holding period for 80% of shares granted under the plan reserved to the Corporate Officer except for the sale of shares necessary to cover his tax liabilities; and • performance conditions upon which the vesting of the Performance Shares depended were the same as those used for the new Chief Executive Officer since November 1, 2024. The detail of these targets and achievements is described in section 4.2.2.2.1 of the 2024 Universal Registration Document relating to the new Chief Executive Officer's compensation from November 1 to December 31, 2024. Regarding the retention of unvested share awards, the 2024 compensation policy provided that in case of voluntary resignation or removal from office for wrongful or gross misconduct, the Chief Executive Officer will lose all his unvested Performance Shares. If the Chief Executive Officer leaves the Group in circumstances of a forced departure or in case of retirement or change of assignment within the Group, the Chief Executive Officer will keep his right to the unvested Performance Shares granted to him previously, subject to the applicable performance conditions and which will be prorated for the time the Chief Executive Officer remained with the Group in this capacity during the vesting period.

At target pay-out		Achievement rate	**2024 (Jan. 1-Nov. 1) Actual pay-out**	
as a % of salary	Amount (€)	as a % of target	**as a % of base salary**	**Amount (€)**
100%	€1,200,000	99.3%	99.3%	**€993,000**

Elements of compensation submitted to the vote	Amounts	Description
Long-term incentive (Performance Shares) (continued)		**Application of the 2024 compensation policy** The volume of the maximum annual award was set in consideration of: • the market practice and competitive positioning of the Chief Executive Officer's compensation package; • the Group's performance, acknowledged by the market; • the performance criteria applicable to the final acquisition of LTIP awards; and • the culture of ownership deeply rooted in Schneider Electric's DNA. According to the authorization given by the Annual Shareholders' Meeting on May 5, 2022 in its 15th resolution, the Board of Directors, during its meeting of March 26, 2024 decided to grant Mr. Peter Herweck a total of 14 877 Performance Shares (representing 0.003% of Schneider Electric's share capital) subject to the performance criteria described above and measured over a period of three years: • 11,902 Performance Shares under Plan nº 44 in his capacity as Chief Executive Officer of Schneider Electric SE; and • 2,975 Performance Shares under Plan nº 45 in his capacity as Chairman of Schneider Electric Software & Digital Hub AG. The value of this LTIP grant in accordance with IFRS standards was EUR 2,705,537 *i.e.* 112.7% of the combined fixed and target short-term variable compensation(1) (or 225.4% of the fixed compensation), well below the maximum grant authorized under the compensation policy. As provided for in the 2024 compensation policy in case of forced departure (see the Severance indemnity section below), the Board of Directors decided on November 7, 2024 that Mr. Peter Herweck will keep his right to the unvested Performance Shares granted to him previously to his dismissal, subject to the applicable performance conditions and prorated for the time the Chief Executive Officer remained with the Group in this capacity during the vesting period (*i.e.* until November 1, 2024). Hence, Mr. Peter Herweck kept his right to a total of 30,000 Performance Shares and lost 18,464 Performance Shares previously granted to him.

Grant date	Performance period	Plan nº	Number of shares granted	Number of shares kept	Number of shares lost
26/03/24	2024-2026	45	2,975	826	2,149
26/03/24	2024-2026	44	11,902	3,306	8,596
04/05/23	2023-2025	43	14,047	8,584	5,463
04/05/23	2023-2025	42*bis*	3,512	2,146	1,366
24/03/22(2)	2022-2024	41	16,028	15,138	890
Total				**30,000**	**18,464**

(1) In the 2023 Universal Registration Document, it was stated that the Board intended to grant the Chief Executive Officer, for the full year 2024, an amount of LTIP, which value in accordance with IFRS standards would be around 108.5% of the combined fixed and target short-term variable compensation (*i.e.* 217% of the fixed compensation). At the date of the grant, the IFRS value cannot be known with certainty as it is computed only at the end of the calendar year. For the 2024 grant, as disclosed in the 2023 Universal Registration Document, the value of the grant to the Chief Executive Officer was based on the assumption that the discount rate applied according to the IFRS rules would be 18.19% as it was for the 2023 grant. The final discount rate applied according to the IFRS rules to the 2024 grant was finally equal to 15%, hence the final IFRS value for the 2024 grant, for the full year 2024, represented 112.7% of the combined fixed and target short-term variable compensation (or 225.4% of the fixed compensation).

(2) Performance Shares deemed vested in 2024 were granted to Mr. Peter Herweck in 2022 when he was not yet Chief Executive Officer.

Elements of compensation submitted to the vote	Amounts	Description
Pension benefits	**€298,950** (amount due for period January 1 to November 1, 2024 (fixed portion of €150,000 paid in 2024 and variable portion of €148,950 to be paid in 2025) Reminder: €246,580 (amount due for 2023 (fixed portion of €118,548 paid in 2023 and variable portion of €128,032 paid in 2024)	See below

Reminder of the 2024 compensation policy

The Chief Executive Officer receives complementary cash payments whose purpose is to provide a competitive retirement benefit in a way that is cost effective to the Company and that allows the Chief Executive Officer to build his retirement benefits independently.

The cash payments will be equal to:

- a fixed portion equal to 15% of the fixed compensation; and
- a variable portion equal to 15% of the actual annual variable compensation paid to the Chief Executive Officer.

The total pension amount actually paid will thus depend on the Company's performance, since the calculation base of the variable portion of the pension includes the actual variable compensation paid to the Chief Executive Officer depending on performance conditions linked to the Group's results. The Chief Executive Officer has committed to depositing these additional payments, after taxes, into investment vehicles of his choice, dedicated to the supplementary financing of pensions. Accordingly, Mr. Peter Herweck is entitled to receive annually a complementary component, split into a fixed and variable portion as follows:

		Variable portion			
	Fixed portion	Minimum	At target	Maximum	Total at target
Full year amount	€180,000	€0	€180,000	€360,000	€360,000
Amount prorated for the period from January 1 to November 1, 2024	€150,000	€0	€150,000	€300,000	€300,000

The variable part is dependent on performance criteria aligned with the variable annual compensation (see above).

Application of the 2024 compensation policy

At the meeting held on February 19, 2025, the achievement rate of the annual complementary variable portion for pension for 2024 to be paid after the Annual Shareholders' Meeting of May 7, 2025, if the latter approves it, was set by the Board of Directors at 99.3%.

For the period January 1 to November 1, 2024, Mr. Peter Herweck is entitled to receive:

Fixed amount for period Jan. 1 to Nov. 1, 2024	Variable amount for period Jan. 1 to Nov. 1, 2024(1)	**Total for period Jan. 1 to Nov. 1, 2024**
€150,000	€148,950	**€298,950**

(1) Calculated by applying to the fixed portion at target of the pension above (€150,000) the percentage of target achievement determined for the calculation of the 2024 annual variable compensation, *i.e.* 99.3%.

In compliance with applicable law, the payment of the variable amount will be subject to shareholders' approval (see 7th resolution submitted to the Annual Shareholders' Meeting of May 7, 2025).

Elements of compensation submitted to the vote	Amounts	Description
Other benefits	**€39,638** (received in the period January 1 to November 1, 2024) Reminder: €26,390 received in 2023	**Reminder of the 2024 compensation policy** The compensation policy provides that the Chief Executive Officer may benefit from: • the employer matching contributions; • the profit-sharing; • a company car; • a tax assistance; and • supplementary Life & Disability scheme. **Application of the 2024 compensation policy** For the period January 1 to November 1, 2024, the Chief Executive Officer is eligible for the employer matching contributions paid to Employee Saving Plan subscribers. In addition, he was eligible for the employer matching contributions paid to subscribers to the collective pension fund (PERECO) for the retirement of workers in France. The use of a company car during the period from January 1 to November 1, 2024 represented an equivalent cost of €31,272. Employer matching contributions to Employee Saving Plan: €700; Employer matching contributions to collective pension saving plan (PERECO): €0; Profit-sharing: €7,666; Company car: €31,272; **Total 2024 benefits: €39,638** The Chief Executive Officer is eligible for (i) the collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death and (ii) additional coverages conditional on the fulfillment of some conditions as described in the compensation policy (see Chapter 4, section 4.2.3.1.2 of the 2023 Universal Registration Document).
Non-compete indemnity	**€1,440,000** (received from November 2024 to October 2025) Reminder: N/A	**Reminder of the 2024 compensation policy** The 2024 compensation policy (see p. 441 of the 2023 Universal Registration Document) provides that the Chief Executive Officer is bound by a non-compete agreement in case of departure. The one-year agreement calls for compensation to be paid at 60% of annual fixed and target variable compensation (excluding complementary payments). In line with the recommendations of the AFEP-MEDEF Corporate Governance Code, the Board will determine whether to apply the non-compete clause at the time of departure of the Corporate Officer. **Application of the 2024 compensation policy** The Board of Directors decided on November 7, 2024 that it was in the interest of the Group to bind Mr. Peter Herweck by a non-compete agreement for a period of one year in exchange for a monthly indemnity equal to 60% of his annual fixed and target variable compensation (excluding complementary payments). This non-compete agreement covers key countries (including notably China, France, Germany, Hong Kong, India, Singapore, the UK and the USA) and an extensive list of key competitors or partners. The Board considered that this undertaking from Mr. Peter Herweck was necessary to protect the Group and avoid any conflict of interests detrimental to Schneider Electric. Therefore, Mr. Peter Herweck is entitled to receive a non-compete indemnity of €1,440,000 which will be paid in 12 monthly installments of €120,000 each from November 2024 to October 2025.

Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	**Total 2024 benefits**
€700	€0	€7,666	€31,272	**€39,638**

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Severance indemnity

€3,447,600 (amount to be paid in 2025)

Reminder: N/A

Reminder of the 2024 compensation policy

As provided for in the 2024 compensation policy (see p. 441 of the 2023 Universal Registration Document), Mr. Peter Herweck is entitled to a severance indemnity in case of forced departure from his position as Chief Executive Officer.

The "Maximum Amount" of the involuntary severance indemnity is twice the arithmetical average of the annual fixed and variable cash compensation, to the exclusion of complementary pension payments, paid by the Group over the last three years taking into account the non-compete compensation, if any, and subject to the attainment of performance conditions.

During the first 12 months from the appointment date, a ratio will be applied to the amount of involuntary severance indemnity equivalent to: (i) half of the Maximum Amount, plus (ii) 1/ 24th of the Maximum Amount for each additional month of service until the 12th month is completed (at which point the involuntary severance indemnity will be computed based on the full Maximum Amount).

The aggregate amount of the involuntary severance indemnity and the non-compete compensation, if any, shall not exceed the Maximum Amount.

Payment of the severance indemnity is subject to fulfillment of the following performance conditions based on the average rate of achievement of the Group's performance criteria used in the annual variable compensation for the last three fiscal years preceding the date of the Board's decision:

Group criteria achievement	Severance payment
<80%	No payment
80–100%	80–100% of the Maximum Amount, calculated on a straight-line basis
>100%	100% of the Maximum Amount

It being specified that in case of departure during the first three years of office, the above performance conditions will be calculated on the fiscal year where the Corporate Officer was Chief Executive Officer (in case of forced departure in 2024, the performance condition will be calculated on the 2023 results; in case of forced departure in 2025, the performance condition will be calculated on the 2023 and 2024 results; in case of forced departure in 2026, the performance condition will be calculated on the 2023, 2024, and 2025 results).

Application of the 2024 compensation policy

Upon the recommendation of the Human Capital & Remunerations Committee, the Board of Directors decided on November 7, 2024 that the departure of Mr. Peter Herweck from his position as Chief Executive Officer on November 1, 2024 was a case of forced departure as defined by the 2024 compensation policy. Indeed, this decision which has been carefully discussed by the Board of Directors on several occasions was due to divergence of views between the Board of Directors and Mr. Peter Herweck in the execution of the Company strategic roadmap at a time of significant opportunities. In addition to this different strategic appreciation, the Board considered that the strategy of the Company was not implemented in a decisive and collaborative manner. Mr. Peter Herweck is thus entitled to a severance indemnity.

The Board acknowledged that the performance conditions attached to the severance indemnity were fulfilled since the 2023 Group's performance criteria used in the annual variable compensation was 108%. As a consequence, the amount of the involuntary severance indemnity should be equal to the Maximum amount as defined by the 2024 compensation policy.

Severance indemnity (continued)	The Board of Directors decided on November 7, 2024 that the amount of this severance indemnity will be determined by the Board of Directors at the time of approval of the 2024 Financial Statements and will be equal to: • the sum of (a) the fixed compensation, calculated on an annual basis, for 2023 and 2024 (*i.e.* 1,200,000 euros + 1,200,000 euros) and (b) 2023 annual variable compensation (to the exclusion of complementary pension payments), calculated on an annual basis (*i.e.* 1,296,000 euros) and (c) Mr. Peter Herweck's 2024 annual variable compensation (to the exclusion of complementary pension payments), calculated on an annual basis, • less the amount of the non-compete indemnity. After acknowledging the performance condition was reached, in order to determine the Maximum Amount, the Board considered, as provided for in the compensation policy, twice the arithmetical average of the annual fixed and variable cash compensation, to the exclusion of complementary pension payments, paid by the Group over the last three years taking into account the non-compete compensation, if any. The Board considered the amount paid as based on the variable remuneration achievement outcome on an annual basis ("paid" being mentioned in the compensation policy as opposed to the "target" variable remuneration used in the calculation for the non-compete). The Board chose to respect the philosophy of the severance agreement by taking into account Mr. Peter Herweck's participation to the annual results of the Group, financial and extra financial, in full year 2023 and full year 2024 as reflected in the annual achievement rates of 108% and 99.3% respectively, as well as the value created for shareholders under his mandate (TSR of 59.1% between May 4, 2023 and November 1, 2024). The amount of the involuntary severance indemnity was calculated on an annual basis, as opposed to the case provided for in the 2023 and 2024 compensation policies of departure during the first 12 months from the appointment date, whereby the amount of the involuntary severance indemnity would then have been reduced. When considering the amount to be paid to Mr. Peter Herweck in the context of his dismissal, regard should be given to Mr. Peter Herweck's tenure within the Group and his contribution during eight years as Executive Vice-President of Industrial Automation (member of the Executive Committee) and then AVEVA Chief Executive Officer. He notably renounced the severance package to which he was entitled under his employment contract, which specified an amount equal to two years of fixed and annual variable compensation, when resigning as an employee to become Chief Executive Officer of Schneider Electric. The amount paid under this severance indemnity is considerably lower than the maximum opportunity that could have been paid should all criteria of the annual variable compensation have been met at maximum (7.2 million euros). The Board of Directors resolved thus on February 19, 2025 that the amount of this severance indemnity will be 3,447,600 euros which corresponds to: • the sum of (a) the fixed compensation, calculated on an annual basis, for 2023 and 2024 (*i.e.* 1,200,000 + 1,200,000 euros) and (b) the 2023 annual variable compensation calculated on an annual basis (*i.e.* 1,296,000 euros) and (c) the 2024 annual variable compensation calculated on an annual basis (*i.e.* 1,191,600 euros), • less the amount of the non-compete indemnity (*i.e.* 1,440,000 euros). The payment of the severance indemnity to Mr. Peter Herweck will be subject to shareholders' approval at the 2025 Annual Shareholder's Meeting of May 7, 2025 under the 7th resolution in accordance with Article L.22-10-34 II of the French Commercial Code.

For the period January 1 to November 1, 2024, Mr. Peter Herweck was not awarded nor benefited from multi-annual variable compensation, exceptional compensation, stock options, welcome bonus, or Directors' fees.

Employer social contributions paid by the Group's companies in respect of Mr. Peter Herweck's compensation amounted to EUR 788,461 in the period January 1 to November 1, 2024.

Mr. Peter Herweck was granted 80% of his cash compensation described above (fixed compensation, annual variable compensation, pension complementary payments, non-compete indemnity and severance indemnity) in consideration for his duties as a Corporate Officer (Chief Executive Officer) of Schneider Electric SE exclusively. The remainder is granted to him for the discharge of his operational duties as President of Schneider Electric Software & Digital Hub AG.

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Details relating to the 2022 Long-term incentive plan realized in 2024 (LTIP 2022)

The performance period for shares granted in 2022 finished on December 31, 2024 and shares under the Plan nº 41 are therefore deemed vested. Their final acquisition is, however, still subject to the satisfaction of the presence condition at the delivery date.

The performance conditions upon which the vesting of the Performance Shares depended were the same as those used for the new Chief Executive Officer since November 1, 2024. The detail of these targets and achievements is described in section 4.2.2.2.1 of the 2024 Universal Registration Document relating to the Chief Executive Officer's compensation from November 1 to December 31, 2024.

The Board of Directors at its meeting of February 19, 2025 assessed the achievement rate of the performance criteria based on the Group's performance over the three-year period 2022 – 2024 and set the final rate of achievement at **98.96%**, *i.e.* a reduction of 1.04% in relation to the number of shares originally granted.

Mr. Peter Herweck was conditionally granted 16,028 shares under Plan nº 41. After applying the reduction for performance not achieved and the *pro rata* rule due his dismissal (see the Long Term Incentive section above), the resulting outcomes were as follows:

Corporate Officer	Number of shares (Plan nº 41)	Number of shares kept after application of the *pro rata* rule	Number of shares deemed vested	Number of shares lapsed after application of the performance criteria	Value of deemed vested shares[1]
Peter Herweck	16,028	15,138	14,981	157	**€3,608,923**
Vesting date	March 25, 2025				

(1) Vested shares are valued at the closing share price of December 31, 2024, *i.e.* EUR 240.90.

4.2.3 Chairman of the Board's compensation in relation to the 2024 fiscal year

Table summarizing the compensation paid or granted to the Chairman of the Board of Directors in 2024

The following table summarizes the compensation and benefits awarded or paid to the Chairman of the Board of Directors for the period from January 1 to December 31, 2024, presented on an allocated basis in accordance with the guidelines of the AFEP-MEDEF Code, as well as on an effective basis (compensation and benefits realized) when the performance evaluation period ended during the financial year.

Jean-Pascal Tricoire Chairman of the Board of Directors	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
(Euro)	**2024**	2023	**2024**	2023
A – CASH COMPENSATION				
Fixed compensation	930,000	612,500	930,000	612,500
Annual variable compensation	0	0	0	0
Compensation in relation to the Director's office	0	0	0	0
SUBTOTAL (A) (CASH)	**930,000**	612,500	**930,000**	612,500
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	**0**	0	**7,415,384[2]**	5,612,639[2]
SUBTOTAL (B) LONG-TERM INCENTIVE	**0**	0	**7,415,384**	5,612,639
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	**0**	0	**0**	N/A
Complementary payment for pension building (variable)	**0**	0	**0**	N/A
SUBTOTAL (C) PENSION CASH BENEFIT	**0**	0	**0**	N/A
D – OTHER BENEFITS				
Other benefits[1]	59,094	39,330	59,094	39,330
SUBTOTAL (D) OTHER BENEFITS	**59,094**	39,330	**59,094**	39,330
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	**989,094**	**651,830**	**8,404,478**	**6,264,469**

(1) **Other benefits** include company car, employer matching contributions to capital increase for employees or contributions to Employee Saving Plan and to collective pension saving plan (PERECO) as well as benefits from French profit-sharing plan.
(2) **Value of Performance Shares deemed vested during the fiscal year** – In order to facilitate the analysis, the Long-term incentives are also presented on realized value basis, where the value of Performance Shares corresponds to the actual number of shares (granted in previous years) deemed vested at the end of the fiscal year, after reduction for performance conditions, multiplied by the share price on December 31, 2023 or 2024, as the case may be.

Say on pay table relating to the compensation paid or granted to the Chairman of the Board from January 1 to December 31, 2024

The fixed components of the total compensation and benefits paid for the period from January 1 to December 31, 2024 to the Chairman of the Board, as detailed below, will be submitted to the shareholders for approval at the 2025 Annual Shareholders' Meeting of May 7, 2025 under the 8th resolution.

The tables below summarize the compensation paid for the period from January 1 to December 31, 2024, along with a description of how each component was calculated in compliance with the compensation policy in force.

Elements of compensation submitted to the vote	Amounts	Description
Fixed compensation	**€930,000** (due for period January 1 to December 31, 2024 paid in 2024)	**Reminder of the 2024 compensation policy** For the fiscal year 2024, the Chairman of the Board of Directors' theoretical gross annual fixed compensation was set by the Board of Directors at €930,000 upon recommendation from the Human Capital & Remunerations Committee. **Application of the 2024 compensation policy** Mr. Jean-Pascal Tricoire received a fixed compensation of €930,000 for the period from January 1 to December 31, 2024.
Annual variable compensation	**€0**	**Reminder of the 2024 compensation policy** The 2024 compensation policy provided that the Chairman of the Board of Directors does not benefit from any annual variable compensation. **Application of the 2024 compensation policy** The Chairman of the Board of Directors did neither receive nor was awarded any annual variable compensation for the period from January 1 to December 31, 2024.
Long-term incentive (Performance Shares)	**0 Performance Shares**	**Reminder of the 2024 compensation policy** The 2024 compensation policy provided that the Chairman of the Board of Directors does not benefit from any Long-term incentive plan. **Application of the 2024 compensation policy** The Chairman of the Board of Directors was not granted any Performance Shares during the period from January 1 to December 31, 2024.
Pension benefits	**€0**	**Reminder of the 2024 compensation policy** The 2024 compensation policy provided that the Chairman of the Board of Directors does not benefit from any Company pension arrangement or pension allowance. **Application of the 2024 compensation policy** The Chairman of the Board did not receive any pension benefits during the period from January 1 to December 31, 2024.

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Elements of compensation submitted to the vote	Amounts	Description
Other benefits	**€59,094** (received in period January 1 to December 31, 2024).	**Reminder of the 2024 compensation policy** The compensation policy provides that the Chairman of the Board may benefit from: • the employer matching contributions; • the profit-sharing; • a company car; • a tax assistance; and • supplementary Life & Disability scheme. **Application of the 2024 compensation policy** For period from January 1 to December 31, 2024, the Chairman of the Board was eligible for profit-sharing and the employer matching contributions paid to Employee Saving Plan subscribers. In addition, he was eligible for the employer matching contributions paid to subscribers to the collective pension fund (PERECO) for the retirement of workers in France. The use of a company car represented an equivalent cost of €46,190. [table below] The Chairman of the Board is eligible for the collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death (see Chapter 4, section 4.2.3.1.3 of the 2023 Universal Registration Document).
Termination benefits	No payment	**Involuntary severance pay** The 2024 compensation policy provided that the Chairman of the Board of Directors does not benefit from any severance pay (see Chapter 4, section 4.2.3.1.3 of the 2023 Universal Registration Document). **Non-compete compensation** The 2024 compensation policy provided that the Chairman of the Board of Directors does not benefit from any non-compete indemnity (see Chapter 4, section 4.2.3.1.3 of the 2023 Universal Registration Document).

Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	**Total 2024 benefits**
€700	€800	€11,404	€46,190	**€59,094**

For the period from January 1 to December 31, 2024, Mr. Jean-Pascal Tricoire was not awarded nor benefited from multi-annual variable compensation, exceptional compensation, stock options, welcome bonus, or Directors' fees.

Employer social contributions paid by the Group's companies in respect of Mr. Jean-Pascal Tricoire's compensation amounted to EUR 333,097 for the period January 1 to December 31, 2024.

Mr. Jean-Pascal Tricoire was granted 65% of his cash compensation described above (fixed compensation) in consideration for his duties as Chairman of the Board of Schneider Electric SE exclusively. The remainder was granted to him for the discharge of his duties as Chairman of Schneider Electric Asia Pacific.

Details relating to the 2022 Long-term incentive plan realized in 2024 (LTIP 2022)

The performance period for shares granted in 2022 finished on December 31, 2024. The performance conditions were the same as those used for the new Chief Executive Officer (see section 4.2.2.2.1 of the 2024 Universal Registration Document). The Board of Directors at its meeting of February 19, 2025 assessed the achievement rate of the performance criteria, over the three-year period 2022 – 2024, at **98.96%**, *i.e.* a reduction of 1.04% in relation to the number of shares originally granted.

Corporate Officer	Number of shares (Plan n° 40)(1)	Number of shares (Plan n° 41)	Number of shares deemed vested	Number of shares lapsed	Value of deemed vested shares(2)
Jean-Pascal Tricoire	9,332	21,773	30,782	323	**€7,415,384**
Vesting date	March 24, 2025	March 24, 2025			

(1) Plan n° 40 – Performance Shares granted under this plan are subject to one-year holding period following vesting.
(2) Vested shares are valued at the closing shares price of December 31, 2024, *i.e.* €240.90.

4.2.4 Non-executive Directors' compensation in relation to the 2024 fiscal year

Amounts granted to non-executive Directors are determined by taking into account the Board member's responsibilities, the expected commitment for the role and the competitive market rates among international peers. Besides the fixed base amount, Directors' compensation mostly depends upon the said Directors' attendance at Board and committee meetings.

Upon the recommendation from the Human Capital & Remunerations Committee, the Board of Directors is responsible for setting the allocation of the Directors' fees among Board members accordingly with the maximum annual amount of Directors' fees that can be paid to the Board members set at EUR 2,800,000 by the Annual Shareholders' Meeting held on May 4, 2023. The 2024 compensation policy approved by the Annual Shareholders' Meeting held on May 23, 2024 provides the allocation rules of the fees to the non-executive Directors which are as follows:

- Non-executive Directors will be paid:
  - a fixed basic amount of EUR 25,000 for membership of the Board;
  - an amount of EUR 11,000 per Board meeting physically attended, and EUR 6,000 per Board meeting digitally attended;
  - an amount of EUR 4,500 per committee meeting attended;
  - an amount of EUR 25,000 for the yearly strategy week (half in case of digital attendance); and
  - an amount of EUR 6,000 (for intercontinental travel) or EUR 3,500 (for intra-continental travel) per Board session physically attended.
- Additional annual payments are made to non-executive Directors to reflect the additional responsibilities and workload:
  - to the Chairperson of the Audit & Risks Committee: EUR 20,000, and the other committees: EUR 15,000; and
  - to the Lead Independent Director: EUR 250,000.
- For an observer, an annual fixed payment of EUR 20,000 is paid, unless they become a non-executive Director at the next General Meeting. In this case, they will receive the same fees for attending the Board and committee meetings as non-executive Directors.
- All payments are prorated for time served during the year and are paid in cash.

Directors' compensation earned in 2023 and 2024 was as follows, noting that Mr. Jean-Pascal Tricoire, Chairman of the Board, and Mrs. Xiaoyun Ma who represents the employee shareholders, waived the payments of the compensation they were entitled to as members of the Board.

	Directors' compensation (€)		Other compensation & benefits (€)		Total (€)	
	2024(1)	2023(2)	**2024**(1)	2023(2)	**2024**(1)	2023(2)
Léo Apotheker	**213,336**	177,000	**–**	–	**213,336**	177,000
Nive Bhagat	**126,500**	138,000	**–**	–	**126,500**	138,000
Cécile Cabanis(5)	**55,445**	114,000	**–**	–	**55,445**	114,000
Giulia Chierchia	**135,500**	87,000	**10,833**(7)	–	**146,333**	87,000
Clotilde Delbos	**37,623**	–	**–**	–	**37,623**	–
Rita Félix(3)	**122,000**	122,000	**–**	–	**122,000**	122,000
Fred Kindle	**430,000**	389,000	**–**	–	**430,000**	389,000
Philippe Knoche	**122,000**	–	**–**	–	**122,000**	–
Linda Knoll	**207,500**	161,000	**14,167**(7)	20,000(7)	**221,667**	181,000
Jill Lee	**200,500**	163,000	**–**	–	**200,500**	163,000
Xiaoyun Ma(3)(4)	**–**	–	**–**	–	**–**	–
Anna Ohlsson-Leijon	**159,000**	135,000	**–**	–	**159,000**	135,000
Abhay Parasnis	**158,164**	115,000	**–**	–	**158,164**	115,000
Anders Runevad	**180,000**	138,000	**–**	–	**180,000**	138,000
Gregory Spierkel	**227,000**	184,000	**–**	–	**227,000**	184,000
Lip-Bu Tan	**165,500**	129,000	**–**	–	**165,500**	129,000
Bruno Turchet(3)(6)	**128,500**	109,000	**–**	–	**128,500**	109,000
Total	**2,668,568**	**2,161,000**	**25,000**	20,000	**2,693,568**	2,181,000

(1) Awarded for the fiscal year 2024 and paid in 2025.
(2) Awarded for the fiscal year 2023 and paid in 2024.
(3) Employee Directors are separately entitled to the compensation granted to them for the performance of their duties as an employee, such compensation is not affected by their office as a Director and is not disclosed.
(4) Mrs. Xiaoyun Ma waived the payment of the sum of EUR 111,000 she was entitled to.
(5) Board member whose term of office ended in 2024.
(6) Mr. Bruno Turchet waived the payment of 30% of the sum he was entitled to, *i.e.* EUR 38,550, in favor of the trade union which appointed him.
(7) Amount paid to Mrs. Giulia Chierchia and Mrs. Linda Knoll as members of the Stakeholder Committee.

The total amount awarded to the Board members for their office as Directors for 2024 was EUR 2,668,568 compared to EUR 2,161,000 for 2023, *i.e.* an increase of 25%, due to doubling of the number of Governance, Nominations & Sustainability Committee meetings and one more Director on the Board of Directors. Excluding the special fee paid to the Vice-Chairman & Lead Independent Director, the amount is composed of approximately 20% fixed compensation and 80% variable.

4.3 Compensation policy for the 2025 fiscal year (say on pay *ex-ante*)

The compensation policy intention is to provide a clear link between delivery of Schneider Electric's strategy and the Corporate Officers' compensation, while reflecting outcomes for shareholders. Set out below is the Corporate Officers' and non-executive Directors' compensation policy for 2025. It will be submitted to the shareholders at the 2025 Annual Shareholders' Meeting (9th to 11th resolutions) and, subject to shareholders approval, will remain in force until the next policy is approved by the shareholders.

For the fiscal year 2025, as a consequence of the change of governance since 2023, three different compensation policies will be applicable:

- to the Chief Executive Officer (Mr. Olivier Blum) (subject of the 9th resolution proposed to the Annual Shareholders' Meeting);
- to the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) (subject of the 10th resolution proposed to the Annual Shareholders' Meeting);
- to the Board members (subject of the 11th resolution proposed to the Annual Shareholders' Meeting).

4.3.1 Executive compensation policy

Schneider Electric follows a rigorous process for determining executive compensation, under the leadership of committed and independent Directors.

Role of the Human Capital & Remunerations Committee

The general principles and criteria forming part of the compensation policy for Corporate Officers, and their individual compensation packages are prepared and reviewed by the Human Capital & Remunerations Committee which makes recommendations to the Board of Directors for decision. The Board also receives inputs and recommendations from the Human Capital & Remunerations Committee on the incentive structure and performance criteria (annual variable compensation and Long-term incentive plan) applied to the members of the Executive Committee (see section 4.2.4 of the 2024 Universal Registration Document), as well as the Group's other employees.

To help the Board in the decision-making process, the Human Capital & Remunerations Committee is authorized to call upon external experts for specific topics, benchmarking data and analyses. In 2024, the Committee held one joint meeting with the Governance, Nominations & Sustainability Committee to discuss the definition of the ESG criteria for long-term (LTIP) compensation of executive Corporate Officers and top managers.

One of the two Directors representing the employees is a member of the Human Capital & Remunerations Committee.

As part of its preparatory work for its proposals to the Board, the Committee:

Defines performance criteria

Defines performance criteria based on Schneider Electric's executive compensation pillars and business strategy. Targets are determined at the beginning of the performance period in accordance with the goals of the Strategic Plan.

Based on circumstances and priorities, the targets also encompass risks raised by the Audit & Risks Committee as well as the recommendations of the Governance, Nominations & Sustainability Committee.

Benchmarks Corporate Officers' pay

Benchmarks Corporate Officers' pay against the median of a peer group consisting of 26 French and international companies that are comparable to Schneider Electric in terms of market capitalization, revenue, and industry, or that represent a potential source of recruitment or attrition.

This benchmarking is used as an indicator, not as a target, and is done *ex-post* only for reference.

Engages with shareholders

Relies on the Vice-Chairman & Lead Independent Director to directly engage with shareholders to ensure their perspectives and feedback on Schneider Electric's compensation policy are heard and considered in decision-making.

The topic of Corporate Officers' compensation is usually discussed at four Board meetings every year. Corporate Officers do not take part in the debates of the Board concerning their own compensation.

This process ensures consistency and alignment between the compensation policy applied to the other executives and employees and the compensation policy applied to Corporate Officers. They share the same objectives and priorities and their rewards are aligned with the Group's performance and shareholder value creation.

Use of discretion

In determining executive compensation, the Board could use its discretionary power to ensure the execution of the compensation policy and related payouts remain in line with the performance of the Company.

As such, and only in exceptional circumstances external to Schneider Electric such as unexpected changes in the industry environment and in compensation practice generally, not taken into account when determining the current compensation policy, the Board could exercise discretion, upwards or downwards, to adjust the formulaic outcome for annual or long-term incentive awards resulting from the strict application of the approved policy, where a qualitative assessment of performance is required to ensure that the awarded compensation is fair in light of the Corporate Officers' actual contribution to the Company's overall performance, its positioning *vs.* competition, and the outcomes for shareholders and employees.

If necessary, the Board could also adjust one or several parameters of the remuneration schemes, such as weights, targets, or criteria, being specified that in any event, these adjustments or modifications will not result in exceeding the maximum of annual variable compensation and LTIP award as set in the current compensation policy.

Any use of discretion will be explained and an appropriate disclosure would be provided, so that shareholders understand the basis for the Board's decisions.

Changes in the 2025 compensation policy

The Committee reviewed the existing policy and reassessed the pillars and principles formulated in 2018, as well as the compensation elements and criteria in light of shareholders' feedback received during the shareholder engagement process described above.

Upon recommendations of the Human Capital & Remunerations Committee, the Board wishes to maintain the overall stability of the compensation policy which appears balanced, ensuring a strong link between pay and performance, strong alignment with both employees and shareholders, and long-term focus, while at the same time taking into account the shareholders' feedback.

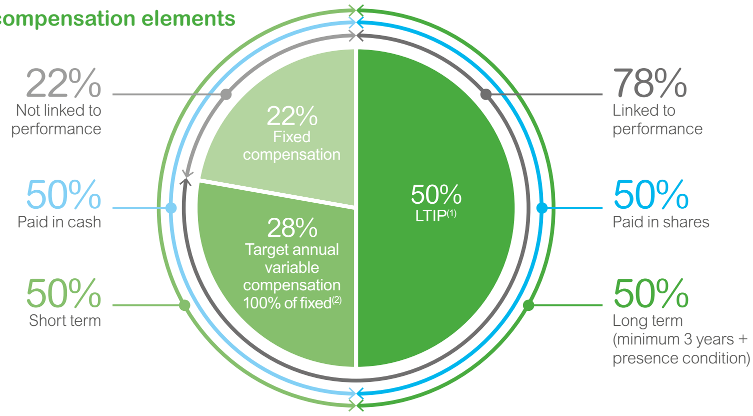
In 2023, several changes were implemented including (i) the strengthening of the performance targets linked to the involuntary severance indemnity, and (ii) the inclusion of a clawback provision.

Several improvements were also implemented in the 2024 compensation policy such as: (i) the introduction of a stricter retention rule for unvested share awards that would be prorated for time in case of retirement or change of assignment within the Group for the Chief Executive Officer, and (ii) the introduction of new sustainability performance conditions in the LTIP linked to the reduction of our Scope 1, 2, and 3 (upstream) CO_2 emissions to align executive remuneration with the Group's commitment in terms of climate transition.

Amount of the different components of the compensation	The Board decided to review the targeted amounts of different components of the compensation in order to take into account Mr. Olivier Blum's experience and track record with the Group, his past compensation package, the size of the Group and its evolution, and the compensation practices within the Company and outside. This review led the Board to increase the variable components of the compensation package to ensure a perfect alignment with the shareholders' experience with (i) a targeted annual variable compensation which will represent 130% of the fixed compensation and (ii) a long-term incentive which will represent 233% of the fixed compensation (valued in accordance with the IFRS standard). This will lead to an increase of the on-target global remuneration opportunity by 11% compared to the previous compensation policy.
LTIP – Holding period	All shares granted will be subject to an additional mandatory one-year holding period after the vesting period of three years while only 80% of the shares granted were subject to a such requirement previously.
LTIP – Maximum award	The maximum annual award to the Corporate Officer, valued in accordance with IFRS standards, will be capped at 300% of the fixed compensation (*vs.* 150% of the combined fixed and target annual variable compensation previously) at the date of grant to avoid any compounding effect from the adjustment to the annual variable compensation.
LTIP – Over-performance	Taking into account shareholders' feedbacks, the Board decided to stop the existing offsetting mechanism for the LTIP between EPS criteria and TSR criteria and implement instead an over-performance mechanism for the financial criteria leading to a total maximum vesting at 115%.
LTIP – TSR	In line with investors' expectations, the Board decided for the TSR criteria of the LTIP that compares Schneider Electric to the index performance, to replace the CAC 40 with STOXX Europe 50, a European index for broader, more global comparison beyond France.

How are performance criteria linked to Schneider Electric strategic priorities?

Balance between compensation elements



(1) Estimated valued, in accordance with IFRS standards, of the LTIP to be granted during 2025 fiscal year.
(2) Between 0% and 200%.

Group's strategic priorities

- Organic growth
- Value for customers
- Sustainability
- Continuous efficiency
- Value & returns to shareholders

How the strategy links to the Corporate Officers' variable compensation

Annual incentive plan

Delivering strong execution and creating value for customers and shareholders every year to contribute to Schneider Electric's long-term success

Group organic sales growth	Group organic Adjusted EBITA margin improvement	Group cash conversion rate	Net Satisfaction Score	Schneider Sustainability Impact
35%	25%	10%	10%	20%

Long-term incentive plan

Building an integrated and leading company with strong sustainability focus and attractive returns to shareholders

Adjusted Earnings per Share	Relative Total Shareholder Return	Carbon emissions reduction targets
40%	35%	25%

Variable pay is linked to performance metrics designed to deliver Schneider Electric's strategy. At the start of each year, the Board reviews the measures, targets, and weightings to ensure they remain consistent with the annual priorities and Group strategy. For the annual variable compensation and the Performance Shares, the approach to performance measurement is intended to provide a balance of measures to assess performance focusing on execution of the Group's strategic priorities.

Considerations of wider workforce compensation and shareholders' views

The Board monitors and reviews the effectiveness of the compensation policy for Corporate Officers and Senior Management and has regard to its impact and consistency with compensation policies in the wider workforce. During the year, the Board is provided with information and context on pay in the wider workforce and various HR initiatives to enable its decision-making. This includes the approach to gender pay gap and living wage programs rolled out globally, the annual variable compensation results, and the total cost of LTIP awards.

The Board is committed to an open and transparent dialogue with Schneider Electric's shareholders through the Vice-Chairman & Lead Independent Director. Where appropriate, Schneider Electric actively engages with shareholders and shareholder representative bodies, taking their views into account when making any decisions about the Corporate Officers' compensation. The Vice-Chairman & Lead Independent Director is also available to answer questions at the Annual Shareholders' Meeting.

2025 compensation pillars and principles

Pay-for-performance	Alignment with shareholders' interest	Competitiveness
• **Principle 1:** Prevalence of variable components: *circa* 80% for Chief Executive Officer (at target). • **Principle 2:** Performance is evaluated *via* economic and measurable criteria. • **Principle 3:** Financial and sustainability objectives are fairly balanced and distributed between short-term (annual variable compensation) and medium-term (long-term incentive) components.	• **Principle 4:** Significant proportion of the total compensation delivered in shares. • **Principle 5:** Performance conditions support Schneider Electric's strategic priorities and are aligned with shareholders' expectations.	• **Principle 6:** To benchmark the Corporate Officers' compensation package "at target" in the median range of the Company's updated peer group. • **Principle 7:** To reference the CAC 40 third quartile and the STOXX Europe 50 median.

4.3.1.1 Compensation policy of Mr. Olivier Blum as Chief Executive Officer

Pursuant to the principles of the remuneration policy of Executive Officers described above, the Board of Directors on February 19, 2025, on the recommendation of the Human Capital & Remunerations Committee, decided to set as follows the components of the Chief Executive Officer's compensation policy for 2025.

To determine this remuneration policy, the Human Capital & Remunerations Committee used an in-depth study of industry practices, including a benchmark of remuneration practices in CAC 40 and STOXX Europe 50 indices, and a selected group of peer companies (the composition of which is described in section 4.2.2.1 of the 2024 Universal Registration Document), with the assistance of an outside firm (Mercer) based on publicly available data. With regard to this panel, it exhibits the necessary characteristics of competitiveness and comparability.

The remuneration policy is designed to be attractive and motivating. It notably takes into account:

- Mr. Olivier Blum's experience and skills, his successful career within the Group including Country President of Greater India, Strategy and business leader in China before joining the Executive Committee in 2014 as Chief Human Resources Officer, Group Chief Strategy & Sustainability Officer, and then Executive Vice-President Energy Management;
- the size of the Group and its evolution over the past years, notably since the Board last adjusted the fixed salary of its top executive in 2023;
- the positioning of the compensation components compared with executive corporate officers with a comparable profile;
- the consistency of the Chief Executive Officer's compensation with that of Executive Committee members and compensation practices within the Company;
- Mr. Olivier Blum's intention to unilaterally end his current employment contract with the Group by means of resignation as from the start of his corporate office, in compliance with the recommendations of the AFEP-MEDEF Code and best governance practices.

Based on those considerations, the Board has decided to set the key compensation elements of Mr. Olivier Blum as follows:

- a fixed compensation of 1,200,000 euros unchanged compared to his predecessor. This amount will position the fixed component between the 25th centile and the median of the CAC 40 companies, considerably below the 25th centile of the STOXX Europe 50 companies, and considerably below the median of the peer group;
- a targeted annual variable compensation representing 130% of the fixed compensation: this amount will be in the 75th centile of the CAC 40 companies, at the 75th centile of the STOXX Europe 50 companies, and just above the median of the peer group;
- a grant in performance shares for 2025 representing 233% of the fixed compensation (valued in accordance with the IFRS standard): this amount will be at the top of the CAC 40 companies, just above the median of the STOXX Europe 50 Companies, and below the median of the peer group, this grant will be well below the cap of the maximum award.

The Board thus proposes to position the total target compensation package of the Chief Executive Officer just above the 75th centile of the CAC 40 companies and around the 25th centile of the STOXX Europe 50 companies and peer group.

The Board decided not to increase the fixed component to avoid any compounding effects it would have had on the global remuneration package. It also chose to adjust the short-term incentive on-target and at maximum to 130% and 260% respectively. This decision was driven by the analysis of the market practice as well as the need to incentivize the Chief Executive Officer in a rapidly changing environment at a time of significant opportunities and acceleration needed in the execution of the strategy.

Adjustments of annual variable compensation, alongside the targeted grant of Performance Shares for 2025 allow to maintain a high portion of performance-based remuneration (>78% on target and 85% at maximum) in order to maintain a strong pay for performance alignment.

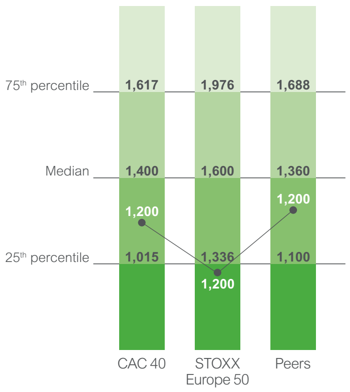
Compared to the former 2024 compensation policy, these proposed adjustments represent an increase of 11% of the total target compensation package.

The Board also wished to reinforce the link between the Chief Executive Officer performance and the experience of shareholders and emphasize the long-term value creation by reinforcing the one year holding period for 100% of the shares (*vs.* 80% before) and wanted to maintain the maximum level of Long-term incentive at grant at 300% of the fixed remuneration to avoid the compounding effects of the change in targeted annual variable compensation and avoid excessive remuneration. The target-setting process has historically been stringent in order to maintain the alignment between pay and performance and these decisions also reflect the enlarged scope and responsibilities related to Mr. Olivier Blum's change of role, when comparing to his previous pay package.

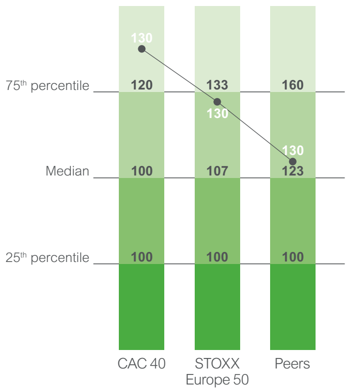
Positioning of Mr. Olivier Blum's compensation package compared to the market benchmarks

	Fixed compensation	Targeted annual variable compensation (as % of fixed compensation)	Fixed compensation + Targeted annual variable compensation	LTI granted (as % of fixed compensation	Fixed compensation + Targeted annual variable compensation + LTI granted
Olivier Blum, CEO	€1,200,000	130%	€2,760,000	233%	€5,560,000

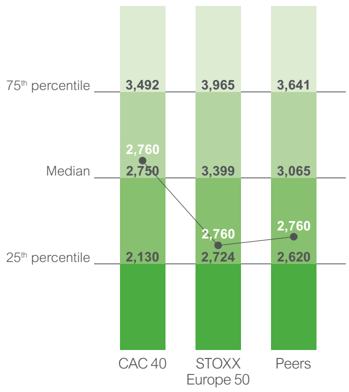
Fixed compensation



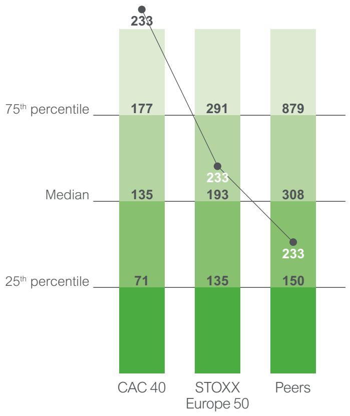
Targeted annual variable compensation (as a % of Fixed compensation)



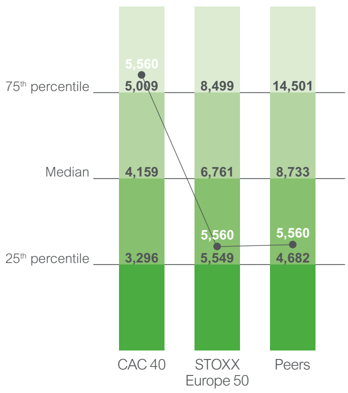
Fixed compensation + Targeted annual variable compensation



LTI granted (as % of Fixed compensation)



Total compensation package: Fixed compensation + Targeted annual variable compensation + LTI granted



This benchmark conducted by Mercer is based on:

- all Chief Executive Officers (when the roles of Chairman and Chief Executive Officer are separated) of CAC 40 companies;
- all Chief Executive Officers (when the roles of Chairman and Chief Executive Officer are separated) of STOXX Europe 50 companies;
- all Chief Executive Officers (when the roles of Chairman and Chief Executive Officer are separated) of companies in the reference group (see Competitiveness pillar and principle in Chapter 4 Section 4.2.2.1 of the 2024 Universal Registration Document.

Fixed compensation

The Board decided to set the fixed compensation of the Chief Executive Officer at €1,200,000 for the fiscal year 2025, unchanged compared to 2024 on a full year basis.

The fixed compensation will be reviewed at long intervals by the Board in accordance with the AFEP-MEDEF Corporate Governance Code, unless there are specific circumstances that would warrant a salary increase, for example a major change in the duties.

Corporate Officer	FY 2025
Olivier Blum, Chief Executive Officer	€1,200,000

Annual variable compensation

Annual variable compensation provides variable cash compensation which rewards achievement of the short-term financial, and sustainability targets of the Group.

At the start of the fiscal year, financial and sustainability performance criteria, weightings, and annual targets are reviewed in detail by the Committee and recommended to the Board for approval. Outcomes will be determined based on performance against each of those targets. The Board has the flexibility to review targets during the year notably to align with the guidance made to the market and thus ensure a continuous alignment with shareholders' interests. The pay-out opportunity at threshold performance is 0%, with 50% of maximum annual variable compensation payable for achieving target. The maximum annual variable compensation will only be earned where a strong performance is delivered on each performance metric. Pay-outs between threshold and target, and between target and maximum, are determined on a straight-line basis.

For 2025, the Board proposes that the measurable financial performance criteria determine 70% and sustainability and customer satisfaction criteria 30% of the variable cash compensation of Mr. Olivier Blum.

Performance criteria	Description and link to strategy
35% Group organic sales growth	Fostering organic growth through deployment of strategic priorities in key markets
25% Adjusted EBITA organic margin improvement	Enabling shareholder value creation through continuous efficiency
10% Group cash conversion	Enabling returns to shareholders
10% Net Satisfaction Score improvement	Focusing the Company on clients' satisfaction and quality
20% Schneider Sustainability Impact	Promoting continuous progress towards more sustainability and value for customers

For business confidentiality reasons and as in previous years, the targets cannot be disclosed; however, the targets have been set precisely by the Board at the meeting of February 19, 2025 and will be communicated *ex-post*. In case of unforeseen scope impact or exceptional events, the Board may decide to adjust and restate from the calculation of the achievement of these criteria the impact of such events. These adjustments or restatements would be disclosed *ex-post* in the 2024 Universal Registration Document.

The Net Satisfaction Score is measured since 2018, it is a weighted average of the grade given by customers on six Critical Touch Points: 1) Select offer, 2) Get quotation, 3) Get delivered, 4) Get delivered solutions, 5) Get technical support, and 6) Get failure support. More than 240,000 answers of customers are provided to the survey each year. The grades given by customers range from 0 (very dissatisfied) to 10 (very satisfied). The Net Satisfaction Score is calculated by subtracting the percentage of customers who are dissatisfied (grade 0 to 6) from the percentage who are very satisfied (grade 9 and 10). It generates a score between -100% and 100%:
- At one end of the spectrum, if all of the customers gave a grade lower or equal to 6, this would lead to an Net Satisfaction Score of -100%;
- On the other end of the spectrum, if all of the customers gave a grade of 9 or 10, then the Net Satisfaction Score would be 100%.

In consideration of all elements described above, the Board decided to set the annual variable compensation opportunity at target and maximum as follows:

Minimum	At target	Maximum
0% of fixed compensation	130% of fixed compensation	260% of fixed compensation
Nil	€ 1,560,000	€3,120,000

The payment of the annual variable compensation is conditional upon approval by shareholders of the compensation granted to the Chief Executive Officer.

Schneider Electric does not operate a deferral program for its Chief Executive Officer.

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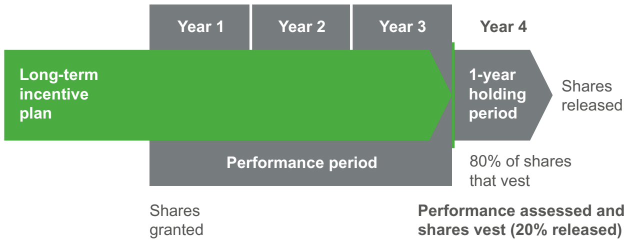
Performance Shares (Long-term incentive plan – LTIP)

LTIP links the largest part of the Chief Executive Officer's compensation with the long-term performance of the Group and the actual outcome varies with performance against criteria linked directly to strategic priorities.

All shares granted are subject to a vesting period of three years with an additional mandatory one-year holding period for the shares granted to the Corporate Officers, except for the sale of shares necessary to cover his tax (while only 80% of the shares granted were subject to a such requirement previously).

For threshold performance, 0% of shares granted will vest, for maximum, 115% will vest.

LTIP time horizon



The Board considered shareholder feedback and propose to implement two changes in the 2025 LTIP.

- The previous offsetting mechanism in case of under-performance of the EPS criteria with an over-performance of the TSR criteria would be stopped to implement a new overperformance mechanism without any offsetting mechanism. There would be therefore a maximum vesting of 120% in case of exceptional performance of the EPS and TSR which would lead to a total maximum vesting at 115% if all targets are overachieved. An over-performance would not be possible for the Sustainability criteria but only for the financial criteria. This mechanism ensures that the experience of the management is perfectly aligned with that of the shareholders and that the management is incentivized to go for the extra-mile.
- For the TSR criteria of the LTIP, the CAC 40 would be replaced by STOXX Europe 50, a European index for broader, more global comparison beyond France.

In addition, the changes implemented in 2024 are maintained. In line with Schneider Electric's most material sustainability topics and strategy, the sustainability criteria that will be used to determine the Chief Executive Officer's long-term remuneration will still be linked to Carbon emissions reduction.

In order to align the interests of the Group's executives to those of the shareholders, in 2025, the Board will allocate Performance Shares to more than 4,500 Group executives and Senior Management, leaders, and key talents. For the Group Senior Management, 100% of shares allocated will be subject to performance conditions measured over three years.

The maximum targeted annual award to the Corporate Officer, valued in accordance with IFRS standards, will be capped at 300% of the fixed compensation (*vs.* 150% of the combined fixed and target annual variable compensation previously) at the date of grant to ensure that it does not represent a disproportionate percentage of his overall compensation. This decision has been made to avoid any compounding effects from the adjustment to the annual variable compensation and maintain a cap (in quantum) stable compared to the previous policy.

Each year, the volume of the annual award is set in consideration of:

- the market practice and competitive positioning of the Chief Executive Officer's compensation package;
- the Group's performance, acknowledged by the market;
- the performance criteria applicable to the final acquisition of LTIP awards; and
- the culture of ownership deeply rooted in Schneider Electric's DNA.

For 2025, the Board intends to grant Mr. Olivier Blum an amount of LTIP, which value in accordance with IFRS standards will be around[1] 233.33% of the fixed compensation), well below the maximum grant authorized under the compensation policy (300% of the fixed compensation). To determine the LTI grant level, the Board took into consideration the market practice (see section 4.2.3.1 of the 2024 Universal Registration Document), the Group's performance in 2024, and the strong and ambitious objectives as announced during the Capital Market Day in November 2024 and adjusted upward the LTIP grant in value for 2025, within the maximum limit provided by the compensation policy, to reflect the importance of the strategic orientation.

In the context described above, the Board decided that the number of shares granted to the Chief Executive Officer continues to be reasonable in terms of quantum and market practice for comparable roles; it rewards the Company's good performance in a challenging year and supports the culture of ownership strongly promoted by Schneider Electric.

(1) At the date of the grant, the IFRS value cannot be known with certainty as it is computed only at the end of the year. For the 2025 grant, the value of the grant to the Chief Executive Officer will be based on the assumption that the discount rate applied according to the IFRS rules will be 15% as it was for the 2024 grant.

Performance conditions

100% measurable and quantifiable criteria	75% financial and TSR, and 25% sustainability

Performance conditions and weightings applicable to the 2025 LTIP:

- 40%, improvement of adjusted EPS;
- 35%, relative TSR performance of Schneider Electric:
  - 17.5% measured *vs.* a bespoke panel of 11 companies: ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa,
  - 17.5% measured *vs.* STOXX Europe 50 companies; and
- 25%, based on Schneider Electric's carbon emissions reduction targets.

- **Adjusted EPS (40%)**

Adjusted EPS is a key long-term performance metric which promotes the execution of Schneider Electric's strategy to deliver profitable growth, thus reinforcing alignment with shareholders. Performance Shares could vest subject to the achievement of the following targets as set by the Board of Directors at the beginning of each year:

- a minimum adjusted EPS improvement threshold under which there will be no vesting;
- an intermediary targeted adjusted EPS improvement objective that the Company will have to achieve in order to vest 75% of the shares under this condition;
- a targeted adjusted EPS improvement objective that the Company will have to achieve in order to vest 100% of the shares under this condition;
- a maximum over-performance adjusted EPS improvement objective that the Company will have to achieve in order to vest 120% of the shares under this condition; and
- the Performance Shares will vest progressively, on a linear basis, if the adjusted EPS improvement is between these objectives.

As explained above, the Board commits to disclose *ex-post*, at the end of each Long-term incentive plan, the minimum adjusted EPS improvement thresholds, the targeted adjusted EPS improvement objectives and the maximum over-performance Adjusted EPS improvement objective.

Adjusted EPS performance is published in the external financial communications and its annual variance will be calculated using adjusted EBITA at constant FX from year N-1 to year N. Foreign exchange impacts below adjusted EBITA will be taken in full. In case of unforeseen scope impact or exceptional events, the Board may decide to adjust and restate from the calculation of the achievement of these criteria the impact of such events. These adjustments or restatements would be disclosed *ex-post* in the 2024 Universal Registration Document.

- **Relative TSR (35%)**

This criterion strengthens the alignment between the shareholders' interests and compensation of the Corporate Officer.

- For 17.5% of the shares, Schneider Electric TSR will be compared to a bespoke industry panel consisting of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa) with a vesting scale as follows: 0% at rank 7 or below, 50% at median (rank 6), 100% at rank 4, 120% for ranks 3 to 1, and linear between these points.
- For the remaining 17.5%, Schneider Electric TSR will be compared with the TSR of the companies in the STOXX Europe 50 index to reflect the macro-economic and stock-market specific trends which influence the performance of the share and in turn, the return to shareholders with a vesting scale as follows: 0% below median, 50% at median (rank 25), 100% at rank 13, 120% in ranks 1 to 5, and linear between these points.

If the Schneider Electric TSR is closely clustered with that of other companies in the panel, then the Board of Directors will apply its judgment to decide whether Schneider Electric's TSR shall be deemed to be ranked in the same position as those companies.

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- **Carbon emissions reduction targets (25%)**

This criterion aims at linking the Chief Executive Officer's compensation with Schneider Electric's greenhouse gas (GHG) reduction targets as validated by the Science Based Targets initiative (SBTi), aligned with its "Corporate Net-Zero Standard" published in October 2021. The Board thus decided to link the LTIP:

- For 12.5% to an absolute number of tons of CO_2 emissions (carbon budget) that the Group would have to reach for its Scope 1 & 2 emissions for the full year 2027 (last year before the vesting in March 2028) with (i) a minimum objective (105,000 tons of CO_2 emissions, *i.e.* a reduction of 27% *vs.* the 2024 emissions) under which no vesting will occur for this criteria; (ii) a targeted objective (100,000 tons of CO_2 emissions, *i.e.* a reduction of 31% *vs.* the 2024 emissions) that the Group will have to achieve in order to vest all shares under this criteria, and (iii) a linear vesting if the actual achievement is between these two objectives.
- For 12.5% to an absolute number of Scope 3 upstream CO_2 emissions per euro of revenue (carbon intensity) that the Group would have to reach for the full year 2027 (last year before the vesting in March 2028) with (i) a minimum objective (185 g of CO_2 emissions per euro of revenue, *i.e.* a reduction of 12% *vs.* the 2024 Scope 3 upstream carbon intensity) under which no vesting will occur for this criteria, (ii) a targeted objective (165 g of CO_2 emissions per euro of revenue *i.e.* a reduction of 21% *vs.* the 2024 Scope 3 upstream carbon intensity) that the Group will have to achieve in order to vest all shares under this criteria, and (iii) a linear vesting if the actual achievement is between these two objectives.

In case of significant change in the consolidation scope or in the methods used to calculate GHG emissions, Schneider Electric will apply the recalculation rules defined by the GHG Protocol and the Science Based Target Initiative. In case of significant regulatory changes or any other external event significantly impacting this condition, the Board may adjust the target or decide not to take in consideration this criteria.

The table below summarizes the performance conditions that will apply to the plan:

40% Improvement of adjusted Earnings per Share (EPS)		• 0% at the minimum adjusted EPS improvement threshold • 75% at the intermediary adjusted EPS improvement objective • 100% at the targeted adjusted EPS improvement objective • 120% at the maximum over-performance adjusted EPS improvement objective *Vesting linear between these points*
35% Relative TSR	**17.5% *vs.* STOXX Europe 50**	• 0% at rank 26 and below (median) • 50% at median (rank 25) • 100% at rank 13 • 120% at ranks 5 to 1 *Vesting linear between these points*
	17.5% *vs.* a panel of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa)	• 0% at rank 7 and below • 50% at median (rank 6) • 100% at rank 4 • 120% at ranks 3 to 1 *Vesting linear between these points*
25% Carbon emissions reduction targets	**12.5% Scope 1 & 2 carbon emissions target**	• 0% if the carbon emissions are above or equal to 105,000 tons of CO_2 • 100% if the carbon emissions are below or equal to 100,000 tons of CO_2 *Vesting linear between these points*
	12.5% Scope 3 upstream carbon intensity target	• 0% if the carbon intensity is above or equal to 185 g of CO_2 per euro of revenue • 100% if the carbon intensity is below or equal to 165 g of CO_2 per euro of revenue *Vesting linear between these points*

For each grant, the performance conditions will be determined by the Board and, although the Board favors stability, they could be adapted from the ones presented above. Depending on the evolution of the Group's strategic objectives, should they cease to be relevant or new criteria be deemed more appropriate based on their review by the Board of Directors, the latter would elect for criteria with similar long-term stringency, that will ensure a strong link between pay and performance.

Pension benefits

The Chief Executive Officer receives complementary cash payments whose purpose is to provide a competitive retirement benefit in a way that is cost effective to the Company and that allows the Chief Executive Officer to build his retirement benefits independently. The cash payments will be equal to:
- a fixed portion equal to 15% of the fixed compensation; and
- a variable portion equal to 15% of the actual annual variable compensation paid to the Chief Executive Officer.

The total pension amount actually paid will thus depend on the Company's performance, since the calculation base of the variable portion of the pension includes the actual variable compensation paid to the Chief Executive Officer depending on performance conditions linked to the Group's results.

The Chief Executive Officer has committed to depositing these additional payments, after taxes, into investment vehicles of his choice, dedicated to the supplementary financing of pensions.

	Variable portion			
Fixed portion	Minimum	At target	Maximum	Total at target
€180,000	€0	€234,000	€468,000	€414,000

Other benefits

Schneider Electric aims to provide an appropriate level of benefits considering market practice and the level of benefits provided for other employees in the Group. The benefits currently provided are described below, but may also include, for example, relocation assistance if required and subject to the Board's decision.

Employer matching contributions and profit-sharing

The Chief Executive Officer is eligible for profit-sharing and the employer matching contribution paid to subscribers to the capital increase reserved for employees. He is also eligible for the employer matching contribution paid to subscribers to the collective pension fund (PERECO), for the retirement of employees in France.

Company car

The Corporate Officer may use the cars made available to Group Senior Management with or without chauffeur services. In addition, the Chief Executive Officer is provided with a company car.

Tax assistance

The Corporate Officer may benefit from tax assistance.

Health, life and disability schemes

The Corporate Officer is eligible for:

i. a private medical cover;

ii. the collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death;

iii. additional coverage of the Group's French executives for risks of illness, incapacity, disability, and death. The main features of this coverage are:

   1) in case of illness or accident resulting in a temporary stoppage or incapacity (of any category), the Corporate Officer shall be entitled to continue to receive 18 months' worth of his compensation (fixed and target variable) authorized by the Board,

   2) in case of death or permanent total disability, the policyholder's beneficiaries shall be entitled to the compensation (fixed and target variable) authorized by the Board of Directors for the current month, along with a death benefit equal to six months of the average compensation authorized by the Board of Directors (monthly average of the fixed and variable compensation paid during the last 12 months of employment);

iv. the entitlement to a life annuity pension paid to the surviving spouse in the event of death before the age of 60 equal to 2.5% of his actual annual compensation at the time of death.

v. in the event of an accident, the Group insurance covering the executive's accident risk, stipulating the payment of a benefit the sum of which may be up to four times the annual compensation based on the type and circumstances of the accident.

Eligibility for benefits (iii) through (v) above is conditional on the fulfillment of one of the following conditions:
- the average of the net income of the last five fiscal years preceding the event is positive; and
- the average of the Free Cash Flow of the last five fiscal years preceding the event is positive.

Director's fee

The Chief Executive Officer will not receive any attendance fees.

Extraordinary awards

The compensation policy does not include any provisions for extraordinary payments. The Board decided to maintain the prohibition of one-off payments that are not provided for in the compensation policy approved by the shareholders.

Clawback provision

In the event of gross misconduct or fraud causing a material adverse impact to the Group, in particular, resulting in a financial restatement, the Board reserves the right to reduce or cancel unvested LTIP or annual variable compensation amounts (malus), seek reimbursement of paid annual variable compensation or vested LTIP, and/or obtain damages.

Post-mandate benefits

As announced in the letter from Mr. Fred Kindle, Vice-Chairman & Lead Independent Director, dated April 13, 2023 and in response to the concerns raised by shareholders, the Board implemented a strict *prorata* vesting rule in case of departure of the Chief Executive Officer. The post-mandate vesting rules will provide that, in case of retirement or change of assignment within the Group, the Chief Executive Officer will keep his right to the unvested Performance Shares granted to him previously, subject to the applicable performance conditions and to a *prorata* for the time the Chief Executive Officer remained with the Group in this capacity during the vesting period.

The table below presents a summary of the benefits that could be granted to the Chief Executive Officer on leaving office depending on the terms of the departure. The information provided in this summary is without prejudice to any decisions that may be made by the Board. In determining overall termination arrangements, the Board will ensure that termination benefits shall be granted only in case of forced departure and regardless of the form of the departure.

	Voluntary resignation/Removal from office for wrongful or gross misconduct	Forced departure	Retirement or change of assignment within the Group
Involuntary Severance Pay	Not applicable	Payment of an indemnity (twice the average of the annual fixed and variable cash compensation paid over the last three years subject to performance conditions)	Not applicable
Non-compete indemnity	If not waived by the Board, 60% of annual fixed and target variable compensation (excluding complementary pension payments)		Not applicable
Retention of unvested share awards	Forfeited in full	Rights retained on *prorata* basis to presence within Schneider Electric	Rights retained subject to a *pro rata* basis to the time served in executive functions

- **Definition of a forced departure**: the termination benefits only become payable if the departure of the Chief Executive Officer is forced, including requested resignation, in the following cases:
  - dismissal, non-renewal, or requested resignation of the Chief Executive Officer, within the six months following a material change in Schneider Electric's shareholder structure that could change the membership of the Board of Directors;
  - dismissal, non-renewal, or requested resignation of the Corporate Officer, in the event of a reorientation of the strategy pursued and promoted by the Chief Executive Officer until that time, whether or not in connection with a change in shareholder structure as described above; and
  - dismissal, non-renewal, or requested resignation of the Chief Executive Officer, although, on average, two-thirds of the Group performance criteria have been achieved for the last four fiscal years from the day of departure.

  In any case, involuntary severance indemnity will not be paid if the resignation is a consequence of wrongful or gross misconduct.

- **Amount of the involuntary severance indemnity**: the "Maximum Amount" of the involuntary severance indemnity will be twice the arithmetical average of the annual fixed and variable cash compensation, to the exclusion of complementary pension payments, paid by the Group over the last three years taking into account the non-compete compensation, if any, and subject to the attainment of performance conditions. For the sake of clarity, the Maximum Amount will be computed on an annual basis of both fixed and variable compensation.
  The aggregate amount of the involuntary severance indemnity and the non-compete compensation, if any, shall not exceed the Maximum Amount.
  During the first 12 months from the appointment date, a ratio will be applied to the amount of involuntary severance indemnity equivalent to: (i) half of the Maximum Amount, plus (ii) 1/ 24th of the Maximum Amount for each additional month of service until the 12th month is completed (as which point the involuntary severance indemnity will be computed based on the full Maximum Amount on an annual basis).

- **Performance conditions**: Payment of the involuntary severance indemnity is subject to fulfillment of the following performance conditions based on the average rate of achievement of the Group's performance criteria used in the annual variable compensation for the last three fiscal years preceding the date of the Board's decision:

Group criteria achievement	Severance payment
<80%	No payment
80–100%	80–100% of the Maximum Amount, calculated on a straight-line basis
>100%	100% of the Maximum Amount

  It being specified that in case of departure during the first three years of office, the above performance conditions will be calculated on the fiscal year where the Corporate Officer was Chief Executive Officer (in case of forced departure in 2025, the performance condition will be calculated on the 2024 results; in case of forced departure in 2026, the performance condition will be calculated on the 2024 and 2025 results; in case of forced departure in 2027, the performance condition will be calculated on the 2024, 2025, and 2026 results).

- **Non-compete agreement**: The Chief Executive Officer is bound by a non-compete agreement in case of departure. The one-year agreement calls for compensation to be paid at 60% of annual fixed and target variable compensation (excluding complementary payments). In line with the recommendations of the AFEP-MEDEF Corporate Governance Code, the Board will determine whether to apply the non-compete clause at the time of departure of the Corporate Officer.

- **Retention of unvested share awards**: In case of voluntary resignation or removal from office for wrongful or gross misconduct, the Chief Executive Officer will lose all his unvested Performance Shares. If the Chief Executive Officer leaves the Group in circumstances of a forced departure or in case of retirement or change of assignment within the Group, the Chief Executive Officer will keep his right to the unvested Performance Shares granted to him previously, subject to the applicable performance conditions and which will be prorated for the time the Chief Executive Officer remained with the Group in this capacity during the vesting period.

- **Best practices**: In conformity with the recommendations of the AFEP-MEDEF Corporate Governance Code:
  - the entitlement to involuntary severance indemnity is subject to strict performance conditions, assessed over a period not less than two years;
  - only circumstances of a forced departure, regardless of the form of the departure, could trigger the entitlement to involuntary severance indemnity;
  - together with the non-compete indemnity, if any, the involuntary severance indemnity could not exceed twice the average of the Corporate Officer's annual compensation (fixed and variable part, to the exclusion of the pension benefits);
  - the Board shall determine unilaterally whether or not to apply the non-compete clause at the time of the departure of the Corporate Officer; and
  - the Corporate Officer shall not be entitled to involuntary severance indemnity in the case that he is entitled to benefit from his/her pension rights.

Corporate Officer	Employment contract	Top-Hat pension benefits	Payments or benefits that may be due in the event of termination of assignment	Payments in relation to a non-compete agreement
Olivier Blum Chief Executive Officer	NO	NO	YES	YES

Recruitment policy

On appointment of a new Corporate Officer, the Board expects any new Corporate Officer to be engaged on terms that are consistent with, and in no case more favorable than the policy approved by the shareholders at the last Annual Shareholders' Meeting, until the next policy is approved. However, it is recognized that not all circumstances in which the Corporate Officer may be appointed can be anticipated. The Board will aim to set compensation that is appropriate to attract, motivate, retain, and reward an individual of the quality required to run the Group successfully, while avoiding paying more than is necessary. If the Board determines that it is in the best interests of the Company and shareholders to secure the services of a particular individual not promoted within the Group, it may require considering the terms of that individual's existing employment and/or their personal circumstances.

The table below summarizes the policy on appointment of a new Corporate Officer.

Fixed compensation	Salaries are set by the Board, taking into consideration a number of factors including the current pay for other Corporate Officers, the experience, skill, and current pay level of the individual, and external market forces. The Board may choose to set the salary below that of the market or the other Corporate Officers with the intention of applying staged increases as the individual gains experience in the role.
Annual variable compensation	Annual variable compensation will be awarded within the parameters of the policy in force.
Pension	The Board would set the pension cash supplementary payments at the appropriate level based on an individual's circumstances.
Other benefits	The Board would expect any new Corporate Officer to participate in the benefit schemes that are open to other senior employees (where appropriate, referencing the candidate's home country) but would take into account the individual's existing arrangements, market norms, and their status as a Corporate Officer.
Buy-out awards	The Board may offer compensatory payments or buy-out awards where an individual forfeits outstanding variable pay opportunities or contractual rights as a result of their appointment. The specifics of any buy-out awards would be dependent on the individual circumstances of recruitment and would be determined on a case-by-case basis. On assessing such awards, the Board will seek to make awards on a like-for-like basis to ensure that the value awarded would be no greater than the value forfeited by the individual. The Board may choose to apply performance conditions to these awards.
Relocation	Where an individual relocates in order to take up the role, the Board may approve certain one-off benefits such as reasonable relocation expenses, accommodation for a defined period following appointment, assistance with visa applications or other immigration issues, and ongoing arrangements such as tax equalization, annual flights home, and a housing allowance.
Internal promotion	Where an existing employee is appointed to the Board, he/she will be required to resign from his/her employment contract and the Board will consider all existing contractual commitments including any outstanding share awards or pension entitlements.

In making any decision on the compensation of a new Corporate Officer, the Board would balance shareholder expectations, current best practice and the circumstances of any new Corporate Officer. It would strive not to pay more than is necessary to recruit the right candidate and would give full details in the next compensation report.

4.3.1.2 Compensation policy of Mr. Jean-Pascal Tricoire as non-executive Chairman of the Board

Fixed compensation

The Board decided to set the fixed compensation of the Chairman of the Board at €930,000 for the fiscal year 2025, unchanged compared to 2024.

This compensation is explained by the enlarged mission given by the Board to its Chairman (which is described in section 4.1.2.1.2 of the 2024 Universal Registration Document) in order to ensure a smooth and efficient transition.

The fixed compensation will be reviewed at long intervals by the Board in accordance with the AFEP-MEDEF Corporate Governance Code, unless there are specific circumstances that would warrant a salary increase, for example a major change in the duties.

Other benefits

The Chairman of the Board will be entitled to receive the following benefits.

Employer matching contributions and profit-sharing

The Chairman is eligible for profit-sharing and the employer matching contribution paid to subscribers to the capital increase reserved for employees. He is also eligible for the employer matching contribution paid to subscribers to the collective pension fund (PERECO), for the retirement of employees in France.

Company car

The Chairman may use the cars made available to Group Senior Management with or without chauffeur services. In addition, the Chairman is provided with a company car.

Health, life and disability schemes

The Chairman will be eligible to the collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death.

Tax assistance

The Chairman may benefit from tax assistance.

Annual variable compensation, Long-term incentive plan, Director's fee, extraordinary awards, post-mandate benefits

The Chairman will not benefit from:

- any annual variable compensation;
- any Long-term incentive plan;
- any Director's fee;
- any extraordinary awards;
- any Company pension arrangement or pension allowance;
- any severance pay; or
- any non-compete indemnity.

Chairman of the Board	Employment contract	Top-Hat pension benefits	Payments or benefits that may be due in the event of termination of assignment	Payments in relation to a non-compete agreement
Jean-Pascal Tricoire, Chairman	NO	NO	NO	NO

Voluntary non-compete undertaking

The Board asked Mr. Jean-Pascal Tricoire to undertake that, in the event of termination of his duties as Chairman for whatever reasons, he will be required, for a period of twelve months following termination, not to work, in whatever manner it may be, for the benefit of any entity carrying on operations which are in direct competition with Schneider Electric in any country. This commitment will not be indemnified in any way by the Company.

4.3.2 Non-executive Directors' compensation policy

Change in the 2025 compensation policy

Taking into account the implementation of the use of written consultation of Directors for the taking of certain decisions of the Board of Directors, subject to the adoption of the 30th resolution by the 2025 Annual Shareholders' Meeting, it is proposed to modify the 2025 compensation policy in order to provide for the remuneration of Directors in the event of decisions being taken by written consultation.

Upon recommendations of the Human Capital & Remunerations Committee, the Board of Directors proposes to provide for the absence of compensation in the event of decisions of the Board of Directors taken by written consultation.

2025 compensation policy subject to the approval by the 2025 Annual Shareholders' Meeting under the 11th resolution

At the 2023 Annual Shareholders' Meeting, the shareholders approved under the 10th resolution the maximum total amount of the annual compensation that can be paid to the members of the Board which stands at EUR 2,800,000. It is proposed:

- to maintain the cap of annual total compensation payable to the members of the Board of Directors at EUR 2,800,000; and
- to keep the allocation rules unchanged, as detailed below, and to provide for the absence of compensation in the event of decisions of the Board of Directors taken by written consultation.

Director's individual compensation
• Non-executive Directors will be paid: – a fixed basic amount of EUR 25,000 for membership of the Board; – an amount of EUR 11,000 per Board meeting physically attended, and EUR 6,000 per Board meeting digitally attended; – an amount of EUR 4,500 per committee meeting attended; – an amount of EUR 25,000 for the yearly strategy week (half in case of digital attendance); and – an amount of EUR 6,000 (for intercontinental travel) or EUR 3,500 (for intra-continental travel) per Board session physically attended. • Additional annual payments are made to non-executive Directors to reflect the additional responsibilities and workload: – to the Chairperson of the Audit & Risks Committee: EUR 20,000, and the other committees: EUR 15,000; and – to the Lead Independent Director: EUR 250,000. • No compensation paid for written resolutions. • For an observer, an annual fixed payment of EUR 20,000 is paid, unless they become non-executive Director at the next General Meeting. In this case, they will receive the same fees for attending the Board and committee meetings as non-executive Directors. • All payments are prorated for time served during the year and are paid in cash.

5. Agenda of the Annual Shareholders' Meeting

Item on the agenda: Company Climate strategy (without a resolution subject to shareholder approval)

ORDINARY SHAREHOLDERS' MEETING:

Resolution 1

Approval of statutory financial statements for the 2024 fiscal year

Resolution 2

Approval of consolidated financial statements for the 2024 fiscal year

Resolution 3

Appropriation of profit for the fiscal year and setting the dividend

Resolution 4

Approval of regulated agreements governed by Article L. 225-38 *et seq.* of the French Commercial Code

Resolution 5

Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for the fiscal year ending December 31, 2024 mentioned in Article L. 22-10-9 of the French Commercial Code

Resolution 6

Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Olivier Blum in his capacity as Chief Executive Officer (from November 1 to December 31, 2024)

Resolution 7

Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Peter Herweck in his capacity as Chief Executive Officer (from January 1 to November 1, 2024)

Resolution 8

Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire in his capacity as Chairman of the Board of Directors

Resolution 9

Approval of the compensation policy for the Chief Executive Officer

Resolution 10

Approval of the compensation policy for the Chairman of the Board of Directors

Resolution 11

Approval of the Directors' compensation policy

Resolution 12

Renewal of the term of office of Mr. Jean-Pascal Tricoire

Resolution 13

Renewal of the term of office of Mrs. Anna Ohlsson-Leijon

Resolution 14

Ratification of the co-optation of Mrs. Clotilde Delbos as a Director

Resolution 15

Appointment of Mrs. Xiaohong (Laura) Ding as Director representing the employee shareholders

Resolution A

Appointment of Mr. Alban de Beaulaincourt as Director representing the employee shareholders

Resolution B

Appointment of Mr. François Durif as Director representing the employee shareholders

Resolution C

Appointment of Mr. Venkat Garimella as Director representing the employee shareholders

Resolution D

Appointment of Mr. Gérard Le Goueffleс as Director representing the employee shareholders

Resolution E

Appointment of Mrs. Amandine Petitdemange as Director representing the employee shareholders

Resolution 16

Authorization granted to the Board of Directors to buy back Company shares

EXTRAORDINARY SHAREHOLDERS' MEETING:

Resolution 17

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company with shareholders' preferential subscription right

Resolution 18

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right through a public offering other than those referred to in Article L. 411-2 1° of the French Monetary and Financial Code

Resolution 19

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right through an offering in accordance with Article L. 411-2 1° of the French Monetary and Financial Code

Resolution 20

Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without shareholders' preferential subscription right

Resolution 21

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right in consideration for contributions in kind to the Company

Resolution 22

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right reserved for a category of persons

Resolution 23

Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right reserved for one or more named person

Resolution 24

Delegation of authority to the Board of Directors to increase the capital by capitalizing additional paid-in capital, reserves, earnings, or other

Resolution 25

Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital

Resolution 26

Delegation of authority to the Board of Directors to undertake capital increases reserved for participants in a company savings plan without shareholders' preferential subscription right

Resolution 27

Delegation of authority to the Board of Directors to undertake capital increases reserved for employees of certain non-French subsidiaries of the Group, directly or *via* entities acting to offer those employees benefits comparable to those offered to participants in a company savings plan without shareholders' preferential subscription right

Resolution 28

Authorization to the Board of Directors to cancel shares of the Company bought back by the Company under the share buyback programs

Resolution 29

Amendment of Article 11.3 of the Articles of Association relating to the procedures for replacing the director representing employee shareholders

Resolution 30

Amendment of Article 14.3 of the Articles of Association relating to the procedures for the deliberation of the Board of Directors

Resolution 31

Powers for formalities

6. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

6.1 Ordinary Shareholders' Meeting

1st to 3rd resolutions: Approval of annual financial statements and setting the dividend

Explanatory statement

Under the **1st and 2nd resolutions**, shareholders are invited to approve:
- the statutory financial statements of Schneider Electric SE for the year 2024 which show a profit of EUR 544,809,233.36; and
- the consolidated financial statements for the year 2024 which show a net income (Group share) of EUR 4,269 million.

The activity and the results for the 2024 fiscal year are presented in the 2024 Universal Registration Document as well as in the Notice of meeting available on the Company's website.

Under the **3rd resolution**, we recommend a distribution of EUR 3.90 per share, representing a distribution rate of 47% of the Group's Adjusted Net Income and an estimated total distribution of EUR 2,187,793,697.70[(1)] (based on the number of shares ranking for dividends at December 31, 2024). No distribution will be paid on treasury shares held by the Company on the payment date. The distributable earnings at the close of the 2024 financial year being an amount lower than the amount distributed due to the absence of distribution made by Schneider Electric Industries SAS for the benefit of the Company during said financial year, this absence of distribution being explained by internal reorganization operations in progress at the close of the financial year requiring a high level of equity to be maintained at the level of Schneider Electric Industries SAS, this distribution would be paid out of the distributable earnings up to EUR 1,416,635,711.37, and the issue premiums for the balance up to EUR 771,157,986.33. The proposed distribution is an integral part of Schneider Electric's policy to reward shareholders over the long term. It represents an increase of 11% compared to last year.

The distribution will be paid according to the following schedule:
- Dividend ex-date: May 13, 2025
- Record date: May 14, 2025
- Distribution payment date: May 15, 2025

From a tax perspective, it is specified that the distribution of EUR 3.90 per share is subject to two separate tax regimes:

- up to EUR 2.53, the distribution constitutes a dividend.
  - Tax treatment of dividends paid to beneficiaries who are French tax residents
    For individual beneficiaries who are tax residents in France, the dividend is subject upon payment to a social security tax of 17.2% and, in principle, to a mandatory non-definitive levy of 12.8%. These taxes are levied at source and are computed on the gross amount of the dividend. For its taxation in 2025, this dividend will fully be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code where an express, global, and irrevocable election is made for taxation of its income from movable capital under the progressive scale of personal income tax. Where this option is not made, the dividend will be taxed at a final flat-rate income 12.8% and will not be eligible for this 40% rebate. In both cases, the levy of 12.8% borne at the time of the payment of the dividend is deducted from the individual income tax due.
  - Tax treatment of dividends paid to non-resident beneficiaries
    Dividends distributed from company profits to non-resident beneficiaries are subject to the following withholding taxes:
    - 12.8% for natural persons,
    - 25% for legal entities.

    These withholding taxes may, however, be reduced or eliminated by international provisions, and in particular double taxation treaties which may exist between France and the country whose tax laws apply to the effective beneficiary of the dividend. The beneficiary of the dividend is invited to check with his tax advisor (i) whether such a double taxation treaty exists, (ii) the terms of this treaty and (iii) if the tax rate provided for in said treaty is lower than the rate applicable by default, the procedure for obtaining a refund of the overpayment and/or a tax credit.

- up to EUR 1.37, the distribution constitutes a reimbursement of contribution in accordance with Article 112-1° of the French Tax Code since the profits and reserves other than the legal reserve have been previously distributed. As such, it is non-taxable under income tax for beneficiaries who are French tax residents, and is not subject to any withholding tax in France for non-resident beneficiaries.

For any additional clarification regarding the applicable tax regime, shareholders are invited to contact their usual advisors.

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2024 and could therefore change if this number varies between January 1, 2025 and the ex-dividend date.

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Text of the first resolution
(Approval of statutory financial statements for the 2024 fiscal year)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report and the statutory auditors' report, approves the statutory financial statements for the 2024 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports showing a net profit of EUR 544,809,233.36.

In addition, pursuant to Article 223 quater of the French Tax Code (Code général des impôts), the Shareholders' Meeting approves the value of expenses and charges non-deductible from taxable result liable to corporate income tax and amounting to EUR 7,042 as well as the theoretical tax borne as a result of these charges amounting to EUR 1,819.

Text of the second resolution
(Approval of consolidated financial statements for the 2024 fiscal year)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report and the statutory auditors' report, approves the consolidated financial statements for the 2024 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports.

Text of the third resolution
(Appropriation of profit for the financial year and setting the dividend)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, notices that the Company's fiscal year ending December 31, 2024 closed with a net profit of EUR 544,809,233.36 and, considering the retained earnings amounted to EUR 871,826,478.01, that the distributable earnings amounted to EUR 1,416,635,711.37.

Upon proposal of the Board of Directors, the Annual Shareholders' Meeting decides the distribution to the shareholders of EUR 3.90 per share, i.e., EUR 2,187,793,697.70[1] *on the basis of the number of shares ranking for dividends at December 31, 2024, paid from the distributable earnings up to EUR 1,416,635,711.37, and from the issue premiums for the balance up to EUR 771,157,986.33.*

The ex-dividend date will be May 13, 2025 and the distribution will be payable from May 15, 2025. If, at the time of payment of the distribution, the number of treasury shares held by the Company has changed compared to that held on December 31, 2024, the fraction of the dividend relating to this variation will either increase or reduce issue premiums.

From a tax perspective, it is specified that the distributed amount of 3.90 euros per share breaks down as follows:

- *up to EUR 2.53, the distribution constitutes a dividend. For individual beneficiaries who are tax residents in France, this dividend is subject upon payment to a social security tax of 17.2% and, in principle, to a mandatory non-definitive levy of 12.8%. These taxes are levied at source and are computed on the gross amount of the dividend. For its taxation in 2025, this dividend will fully be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code where an express, global, and irrevocable election is made for taxation of its income from movable capital under the progressive scale of personal income tax. Where this option is not made, the dividend will be taxed at a final flat-rate income 12.8% and will not be eligible for this 40% rebate. In both cases, the levy of 12.8% borne at the time of the payment of the dividend is deducted from the individual income tax due;*
- *up to EUR 1.37, paid out from issue premiums, the distribution constitutes a reimbursement of contribution in accordance with Article 112-1° of the French Tax Code since the profits and reserves other than the legal reserve have been previously distributed. As such, it is non-taxable for beneficiaries who are French tax residents.*

Dividends/coupons paid by Schneider Electric SE for the three most recent fiscal years are as follows:

	2021	2022	2023
Net dividend paid per share *(in euros)*	2.90	3.15	3.50

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2024 and could therefore change if this number varies between January 1, 2025 and the ex-dividend date.

4th resolution: Regulated agreements

Explanatory statement

In the **4th resolution**, you are invited to take due note of the absence of any new regulated agreement concluded during the fiscal year ending December 31, 2024.

Text of the fourth resolution
(Approval of regulated agreements governed by Article L. 225-38 et seq. of the French Commercial Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, and having considered the statutory auditors' special report on related party agreements referred to in Article L. 225-38 of the French Commercial Code, approves this report in all its provisions and notes that no new agreement has been concluded during the fiscal year ending December 31, 2024.

5th to 8th resolutions: Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for 2024 (Say on pay *ex-post*)

Explanatory statement

Under the **5th resolution**, in pursuance of Article L. 22-10-34 I of the French Commercial Code, you are invited to approve the information listed in Article L. 22-10-9 of the French Commercial Code relating to the compensation of Directors and the Corporate Officers that are presented to you in the corporate governance report referred to in Article L. 225-37 of the French Commercial Code. You will find all this information set out in detail in section 4.2.2 of Chapter 4 of the 2024 Universal Registration Document and in section 4.2 of the Notice of meeting.

Under the **6th resolution**, in pursuance of Article L. 22-10-34 II of the French Commercial Code, you are asked to approve fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the last fiscal year or awarded in respect of the said year, to the Chief Executive Officer, Mr. Olivier Blum, from November 1 to December 31, 2024. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 23, 2024. These components are detailed in section 4.2.2.2.1 of Chapter 4 of the 2024 Universal Registration Document and in section 4.2.1 of the Notice of meeting.

Under the **7th resolution**, in pursuance of Article L. 22-10-34 II of the French Commercial Code, you are asked to approve fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the last fiscal year or awarded in respect of the said year, to the Chief Executive Officer, Mr. Peter Herweck, from January 1 to November 1, 2024. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 23, 2024. These components are detailed in section 4.2.2.2.2 of Chapter 4 of the 2024 Universal Registration Document and in section 4.2.1 of the Notice of meeting.

Under the **8th resolution**, in pursuance of Article L. 22-10-34 II of the French Commercial Code, you are asked to approve fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the last fiscal year or awarded in respect of the said year, to the Chairman of the Board of Directors, Mr. Jean-Pascal Tricoire. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 23, 2024. These components are detailed in section 4.2.2.2.3 of Chapter 4 of the 2024 Universal Registration Document and in section 4.2.3 of the Notice of meeting.

Text of the fifth resolution
(Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for the fiscal year ending December 31, 2024 mentioned in Article L. 22-10-9 of the French Commercial Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 I of the said Code, the information mentioned in Article L. 22-10-9 I of the French Commercial Code as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.2.

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Text of the sixth resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Olivier Blum in his capacity as Chief Executive Officer (from November 1 to December 31, 2024))

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 II of the said Code, the fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the 2024 financial year or awarded in respect of the 2024 fiscal year to the Chief Executive Officer, Mr. Olivier Blum, from November 1 to December 31, 2024, as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.2.2.1.

Text of the seventh resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Peter Herweck in his capacity as Chief Executive Officer (from January 1 to November 1, 2024))

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 II of the said Code, the fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the 2024 financial year or awarded in respect of the 2024 fiscal year to the Chief Executive Officer, Mr. Peter Herweck, from January 1 to November 1, 2024, as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.2.2.2.

Text of the eighth resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2024 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire in his capacity as Chairman of the Board of Directors)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 II of the said Code, the fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the 2024 financial year or awarded in respect of the 2024 fiscal year to the Chairman of the Board of Directors, Mr. Jean-Pascal Tricoire, as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.2.2.3.

9th to 11th resolutions: Approval of the 2025 compensation policy applicable to the Corporate Officers and the Directors (Say on pay *ex-ante*)

Explanatory statement

Under the **9th and 10th resolutions**, in pursuance of Article L. 22-10-8 II of the French Commercial Code, shareholders are invited to approve the compensation policy for the Corporate Officers, *i.e.* the Chief Executive Officer and the Chairman of the Board of Directors. These policies as well as the manner in which they serve the corporate interest, support the Company strategy, and contribute to the sustainability of the Company are presented in section 4.2.3.1 of Chapter 4 of the 2024 Universal Registration Document and in section 4.3.1 of the Notice of meeting. Shareholders are called to approve separately:

- the compensation policy for the Chief Executive Officer as presented in detail in section 4.2.3.1.2 of Chapter 4 of the 2024 Universal Registration Document and in section 4.3.1.1 of the Notice of meeting. This policy would apply to Mr. Olivier Blum (**9th resolution**); and
- the compensation policy for the Chairman of the Board of Directors as presented in detail in section 4.2.3.1.3 of Chapter 4 of the 2024 Universal Registration Document and in section 4.3.1.2 of the Notice of meeting. This policy would apply to Mr. Jean-Pascal Tricoire (**10th resolution**).

Under the **11th resolution**, we ask you, in accordance with Article L. 22-10-8 II of the French Commercial Code, to approve the compensation policy of the Directors which means, firstly, the maximum amount that is proposed to be allocated to the Board members annually and, secondly, the allocation rules of this amount as presented in detail in section 4.2.3.2 of Chapter 4 of the 2024 Universal Registration Document and in section 4.3.2 of the Notice of meeting.

Text of the ninth resolution
(Approval of the compensation policy for the Chief Executive Officer)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-8 II of the said Code, the compensation policy of the Chief Executive Officer as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.3.1.2.

Text of the tenth resolution
(Approval of the compensation policy for the Chairman of the Board of Directors)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-8 II of the said Code, the compensation policy of the Chairman of the Board of Directors as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.3.1.3.

Text of the eleventh resolution
(Approval of the Directors' compensation policy)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-8 II of the said Code, the compensation policy of the Directors as stated in the 2024 Universal Registration Document, Chapter 4, section 4.2.3.2.

12th to 14th resolutions: Renewal of the mandates of Mr. Jean-Pascal Tricoire and Mrs. Anna Ohlsson-Leijon, and ratification of the co-optation of Mrs. Clotilde Delbos

Explanatory statement

As of March 26, 2025, the Board of Directors is composed of seventeen members, including twelve who are deemed independent within the meaning of the AFEP-MEDEF Corporate Governance Code, two Directors representing the employees, and one Director representing the employee shareholders.

Each year, the Board of Directors conducts a review to ensure that there is an appropriate balance in its composition and that of its committees. In particular, the Board seeks to ensure gender balance and broad diversity in terms of skills, experience, nationality, and age, as described in its diversity policy (see section 4.1.1.4 of Chapter 4 of the 2024 Universal Registration Document). The Board investigates and evaluates not only potential candidates, but also whether existing Directors should seek reappointment based on their individual performance assessment and contribution. The Board seeks above all to ensure that its composition is consistent with the strategic needs of the Company and reflects the values that are essential to its proper functioning: independence of mind, richness of perspective, competence, commitment, and complementarity of experience and people.

Mr. Léo Apotheker, member of the Board of Directors for sixteen years, and former Vice-Chairman & Lead Independent Director, has decided not to seek the renewal of his term of office which expires at the closing of this Shareholders' Meeting. The Board of Directors expressed its gratitude to Mr. Léo Apotheker's dedication to the Board of Directors' work and to his long-term commitment.

As part of the Board's continuous review of its composition, the Board of Directors asked the Governance, Nominations & Sustainability Committee to make a recommendation on the renewal of Mr. Jean-Pascal Tricoire and Mrs. Anna Ohlsson-Leijon, as well as search for complementary profile in line with the skill set highlighted by its Board skills matrix and the challenges of the Company (see section 4.1.1.4 of Chapter 4 of the 2024 Universal Registration Document describing the director recruitment process).

In that respect, the Committee has analyzed Mr. Jean-Pascal Tricoire's and Mrs. Anna Ohlsson-Leijon's situation with regards to their contribution and performance, their time commitment and availability to fulfil their duties, as well as the value added by each of them to the work of the Board.

- Mr. Jean-Pascal Tricoire, Chairman of the Board of Directors, brings to the Board the benefit of his experience as former Chairman & Chief Executive Officer of Schneider Electric SE as well as his skills in corporate finance and digital, and his knowledge of international markets, Schneider Electric's industry, and sustainability matters. He holds only one other position in a listed company (Director of Qualcomm, Inc.), and his attendance rate at the meetings of the Board and the committees in which he participates in 2024 is 100%. In line with the time commitment policy dedicated to the Group, the Board concluded he has the necessary availability to fulfil his role. The Committee recommended to the Board that Mr. Jean-Pascal Tricoire continues to participate in the work of the Board as Chairman, which leads the Board to propose to you the renewal of his mandate for a four-year term. The Board also asked him to continue to fulfill his additional missions so that Schneider Electric can benefit from his experience.
- Mrs. Anna Ohlsson-Leijon brings to the Board of Directors her experience as Executive Vice-President of AB Electrolux and CEO of Business Area Europe & APACMEA. The Board is benefiting from her skills in corporate finance, accounting, risks, and audit, and her knowledge of international markets and ethics and compliance matters. She holds only one other position in a listed company (Director of Atlas Copco AB) and her attendance rate at the meetings of the Board and the committees in which she participates in 2024 is 100%. Upon the recommendation of the Governance, Nominations & Sustainability Committee, the Board proposes to you the renewal of her mandate for a four-year term.

Explanatory statement continued

The Governance, Nominations & Sustainability Committee also identified the skills that would be useful to diversify and strengthen the Board composition and hired an external recruitment firm (Heidrick & Struggles) to search for suitable candidates, identified as being a female candidate in order to strengthen the Board gender ratio, Chief Financial Officer or recently retired Chief Financial Officer, with a technology or industry background and international exposure. Among these candidates, the Governance, Nominations & Sustainability Committee preselected a short list and the members of the Committee interviewed them. Following these interviews, the Committee recommended one candidate to the Board of Directors, Mrs. Clotilde Delbos, who was co-opted as a Director on November 1, 2024 by the Board in replacement of Mrs. Cécile Cabanis, resigning further to her joining LVMH as Deputy Chief Financial Officer, for the remaining term of office of her predecessor, and whose co-optation is submitted to the ratification by the shareholders to the 2025 Annual Shareholders' Meeting.

Mrs. Clotilde Delbos, a French citizen based in Paris, is the former Chief Financial Officer, Interim Chief Executive Officer, and Deputy Chief Executive Officer of Renault. She is currently Director of Alstom, AXA, and Sanofi, and she brings to the Board her expertise in finance and industry, as well as her experience in transformations. Her attendance rate at the meetings of the Board and the committee in which she participates in 2024 is 100%. She qualifies as an independent Director with regard to all the criteria set by Article 10.5 of the AFEP-MEDEF Corporate Governance Code, and joined the Audit & Risks Committee.

Acting upon recommendation of the Governance, Nominations & Sustainability Committee, the Board of Directors proposes to shareholders:
- in the **12th resolution**, to renew the term of office of Mr. Jean-Pascal Tricoire for a four-year (4) term;
- in the **13th resolution**, to renew the term of office of Mrs. Anna Ohlsson-Leijon for a four-year (4) term; and
- in the **14th resolution**, to ratify the co-optation of Mrs. Clotilde Delbos as a Director for a three-year (3) term.

Mr. Jean-Pascal Tricoire's, Mrs. Anna Ohlsson-Leijon's, and Mrs. Clotilde Delbos' biographies are provided in section 4.1.1.2 of Chapter 4 of the 2024 Universal Registration Document and section 2.1.3 of the Notice of meeting.

Text of the twelfth resolution
(Renewal of the term of office of Mr. Jean-Pascal Tricoire)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, takes note that the term of office of Mr. Jean-Pascal Tricoire as a Director expires at the closing of this Shareholders' Meeting and decides to renew it for a four-year (4) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the thirteenth resolution
(Renewal of the term of office of Mrs. Anna Ohlsson-Leijon)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, takes note that the term of office of Mrs. Anna Ohlsson-Leijon as a Director expires at the closing of this Shareholders' Meeting and decides to renew it for a four-year (4) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the fourteenth resolution
(Ratification of the co-optation of Mrs. Clotilde Delbos as a Director)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to ratify the co-optation of Mrs. Clotilde Delbos as a Director, in replacement of Mrs. Cécile Cabanis, resigning, for the remaining term of office of her predecessor, i.e. for a three-year (3) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2028 to approve the financial statements for the 2027 fiscal year.

15th resolution and resolutions A to E: Appointment of the employee shareholders Director

Explanatory statement

We remind you that Ms. Xiaoyun Ma was appointed Director to represent employee shareholders pursuant to Article 11-3 of the Articles of Association and her term of office expires at the close of this Shareholders' Meeting. As a consequence, her successor must be appointed according to the procedure described in this Article which provides that when employee shareholders hold more than 3% of the capital at the close of a given financial year, their representative must be elected by the Annual Shareholders' Meeting from the candidates appointed by the supervisory boards of the corporate mutual funds (FCPEs) invested in company shares and by the employee shareholders directly when their shares are held directly and not *via* FCPEs.

The candidates designated by this procedure are:

- Mr. François Durif (resolution B) and Mr. Gérard Le Gouefflec (resolution D) on the proposal of the FCPE Schneider Actionnariat (French FCPE);
- Mrs. Laura Ding (15th resolution) and Mr. Venkat Garimella (resolution C) on the proposal of the FCPE Schneider Actionnariat Mondial (International FCPE); and
- Mr. Alban de Beaulaincourt (resolution A) and Mrs. Amandine Petitdemange (resolution E) for the employee shareholders holding their shares directly.

You will find their biographies below.

In accordance with Article 11-3 of the Articles of Association, the candidate for the position of director representing employee shareholders who receives the highest number of votes from the shareholders present or represented at this Shareholders' Meeting will be designated as the Director representing employee shareholders.

The Board of Directors, upon the report from the Governance, Nominations & Sustainability Committee, decided to support the **15th resolution** providing for the appointment of Xiaohong (Laura) Ding as member of the Board of Directors representing employee shareholders and not to support resolutions A to E. Her detailed knowledge of the Industrial Automation business, AVEVA business, digital transformation as well as her insight on the China market were considered by the Board as most relevant to complete the existing skills set of the Board.

As a result, the Board of Directors invites you:

- to vote only in favor of the **15th resolution**; and
- to vote against on **resolutions A, B, C, D, and E**.

Should these resolutions be approved, the Board of Directors would consist of 16 members (including one Director representing the employee shareholders and two Directors representing the employees), with an independence rate of 92% and 46% of women (excluding the three Directors who are also employees), and 81% being of non-French origin or nationalities.

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Alban de Beaulaincourt

Vice-President Finance for Industrial Control & Drives of Schneider Electric

Age: 46 years
Nationality: French
Business address:
Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

Experience and qualifications
Alban de Beaulaincourt is currently the Vice-President of Finance for Industrial Control & Drives of Schneider Electric. He began his career at PricewaterhouseCoopers where he held various auditing and advising companies roles in various sectors (from 2003 to 2009). In 2009, he joined Areva T&D, where he actively played a role in Vendor Due Diligence. Following the acquisition of Areva T&D by Schneider Electric in 2010, Alban de Beaulaincourt was responsible for integrating the Group's acquisitions from 2010 to 2014. From 2012 to 2014, he was also a council member of the Employee Schneider Electric Fund (FCPE – company-nominated representative). He has served in a range of key positions in finance with international exposure, notably in China. More recently, Alban de Beaulaincourt was Director within Investor Relations in charge of ESG topics (from 2020 to 2022).
In September 2022, he was promoted to Vice-President Finance for Industrial Control & Drives. Additionally, he has attended various corporate programs, including one at INSEAD, "Transforming Schneider Leadership" (2019). Alban de Beaulaincourt graduated from Neoma Business School (France).

Term of office
Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments
Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
None.

Other directorships or functions outside Schneider Electric Group:
None.

Previous directorships
Previous directorships held in the past five years:
None.

Xiaohong (Laura) Ding

Senior Vice-President, Industrial Automation China, Schneider Electric China and East Asia Operations

Age: 44 years
Nationality: Chinese
Business address:
8F Changfeng Int'l Building, 89 East Yunling Road, Shanghai, China

Experience and qualifications
Xiaohong (Laura) Ding is currently Senior Vice-President of Industrial Automation China at Schneider Electric China and East Asia Operations. She started her career as a project execution engineer in Emerson process management with certification on system configuration and batch implementation. She joined Schneider Electric in 2010. During 15 years within Schneider Electric, she has worked on a multitude of diverse functions and roles: Customer Service & Quality Manager, Senior Offer Management & Strategy Manager, Digital/AVEVA Competency Center & Business Development Director, and Vice-President of Process Automation & Digital, and gained a wealth of experiences in business development and digital transformation with strong technical background. Laura Ding earned a master degree major in control engineering.

Term of office
Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments
Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
Chairwoman of Proface China International Trading (Shanghai) Co., Ltd. (China), Beijing Leader Harvest Electric Technologies Co., Ltd. (China), and Shanghai Foxboro Co., Ltd. (China); Director of Shanghai Invensys Process System Co., Ltd. (China), and ProLeiT Automation Systems (Shanghai) Co., Ltd. (China).

Other directorships or functions outside Schneider Electric Group:
None.

Previous directorships
Previous directorships held in the past five years:
None.

François Durif

Finance Project Leader, Energy Management Business of Schneider Electric

Age: 60 years
Nationality: French
Business address: Schneider Electric, 31, rue Pierre Mendès-France, 38320 Eybens, France

Experience and qualifications

François Durif is currently Finance Project Leader for the Energy Management Business of Schneider Electric. He began his career as a finance professional at Hewlett Packard where he worked for 16 years, ending up as the finance head of the Information Storage Business for EMEA region. After a spell as Chief Financial Officer for Southern Europe at Novar plc, he joined Schneider Electric in 2005 as the Chief Financial Officer of the Africa region. Since then, he has held a variety of Controller and Chief Financial Officer positions, including front office, R&D, manufacturing and supply chain on local (Italy) or global perimeters in Schneider Electric's two businesses, Energy Management and Industrial Automation. In this capacity, he has served as a director of various Group's subsidiaries. François Durif is a graduate of EM Lyon Business School (France).

Term of office

Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments

Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
Member of the Advisory and Supervisory Board of Schneider Electric Energy Access SAS (France).

Other directorships or functions outside Schneider Electric Group:
Chairman of the Board of Directors of Mutuelle d'Entreprises Schneider Electric (France); Director of VyV Partenariat (France); Director of Synergie Mutuelles (France).

Previous directorships

Previous directorships held in the past five years:
None.

Venkat Garimella

Vice-President Sustainability of Greater India Zone of Schneider Electric

Age: 54 years
Nationality: Indian
Business address: Schneider Electric India, Avinya Campus, Bagmane, Solarium city, Kundalahalli Colony, Brookefield, Bangalore, Karnataka, 560037, India

Experience and qualifications

Venkat Garimella is currently Vice-President Sustainability of Greater India Zone of Schneider Electric. He has more than 29 years of experience as a business leader in running and managing businesses across domains and customer segments. He joined Schneider Electric India more than 21 years ago during which he led key functions such as Zone Strategy, Offer Marketing, Sustainability, CSR, Sales excellence & success, incubated & transformed businesses. He is currently leading Sustainability Consulting practice for Schneider Electric India with a mission to scale it multi-fold. Venkat Garimella is an electrical engineer holding a Master's Degree in business administration and post-graduation in energy management & climate action.

Term of office

Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments

Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
Board member of IGE+XAO India Pvt. Ltd. (India); Trustee at Schneider Electric India Foundation (India).

Other directorships or functions outside Schneider Electric Group:
Chairperson of the Executive Council at Alliance for an Energy Efficient Economy – AEEE (India).

Previous directorships

Previous directorships held in the past five years:
National Executive Council member of India Electrical & Electronics Manufacturers Association (2019 – 2020) (India).

Gérard Le Goueffec

Green Glass Strategic Initiative Project Consultant of Schneider Electric

Age: 58 years
Nationality: French
Business address:
Schneider Electric, 35 rue Joseph Monier, 92500 Rueil-Malmaison, France

Experience and qualifications

Gérard Le Goueffec is currently Project Consultant for Green Glass (decarbonization of the glass industry) Strategic Initiative in Heavy Industries global segment of Schneider Electric. He has experienced different business model companies (EPC Stein Heurtey, Utilities Air Liquide, MV/HV Systems AREVA T&D, Energy solutions Schneider), in multiple positions (Engineering supervisor, R&D, Business Development, Regional or Global Sales & Marketing, Strategic Projects), in various countries & zones (France, Taiwan, China, Indonesia, pan-East-Asia, pan-Europe, Global). Along these experiences, he has demonstrated advanced competencies and innovation capabilities in energy & heavy industry applications, including hydrogen, combustion, metals, and glass. Lately, involved in Complex Solution Sales and Social Dialogue, he also focuses his attention on organization efficiency and workforce consistency and therefore their transformations, and business profitability. Gérard Le Goueffec is a graduate of Paris School of Mines (France).

Terms of office

Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments

Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
Member of the Supervisory Board of France Enterprise Personal Savings & Retirement Mutual Funds Plans.

Other directorships or functions outside Schneider Electric Group:
None.

Previous directorships

Previous directorships held in the past five years:
Member of the Supervisory Board of Major Health Risk Contingency Fund (France).

Amandine Petitdemange

Vice-President, Business Finance Center of Excellence of Schneider Electric

Age: 40 years
Nationality: French
Business address:
Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France

Experience and qualifications

Amandine Petitdemange currently serves as the leader of the Business Finance Center of Excellence of Schneider Electric, overseeing Group financial planning and analysis, as well as the governance and standards of business finance data. She began her career joining Schneider Electric in 2007. Over her tenure, she has held various financial roles encompassing manufacturing, supply chain, commercial operations, and investor relations, with a focus on ESG and governance initiatives. She has developed a comprehensive understanding of the organization's structure, strategy, and culture, enriched by her international experience gained through global roles and her assignments in Europe and the Asia-Pacific regions. Amandine Petitdemange is graduated from HEC Paris Business School (France).

Term of office

Candidate for election as a Director representing the employee shareholders: May 2025

Current external appointments

Other directorships or functions at listed companies:
None.

Other directorships within Schneider Electric Group:
None.

Other directorships or functions outside Schneider Electric Group:
None.

Previous directorships

Previous directorships held in the past five years:
Director of Schneider Electric Asia Pte Ltd. (Singapore).

Text of the fifteenth resolution
(Appointment of Mrs. Xiaohong (Laura) Ding as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mrs. Xiaohong (Laura) Ding as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the resolution A
(Appointment of Mr. Alban de Beaulaincourt as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mr. Alban de Beaulaincourt as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the resolution B
(Appointment of Mr. François Durif as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mr. François Durif as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the resolution C
(Appointment of Mr. Venkat Garimella as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mr. Venkat Garimella as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the resolution D
(Appointment of Mr. Gérard Le Goueff lec as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mr. Gérard Le Goueff lec as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

Text of the resolution E
(Appointment of Mrs. Amandine Petitdemange as Director representing the employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mrs. Amandine Petitdemange as Director representing the employee shareholders for a four-year (4) term expiring at the close of the Annual Shareholders' Meeting to be held in 2029 to approve the financial statements for the 2028 fiscal year.

16th resolution: Share buybacks

Explanatory statement

As the pre-existing authorization comes to its term in November 2025, it is hereby proposed, in the **16th resolution** submitted to the Annual Shareholders' Meeting, to reconduct, for a new eighteen-month period starting after the present Annual Shareholders' Meeting, the authorization given to the Board of Directors to purchase the Company's shares as part of a share buyback program pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code and European Regulation (EU) no. 596/2014 of April 16, 2014 on market abuse.

In 2024, a total EUR 322,210,573 of share buyback corresponding to 1,337,391 shares bought back by the Company had been completed pursuant to the authorizations granted.

All the 14,658,933 treasury shares held on December 31, 2024 (representing 2.55% of the share capital) are allocated to cover Long-Term Incentive Plans for employees or Corporate Officers.

The authorization that you would give to the Board would allow to proceed to purchase shares for the purposes, amongst others, of:
- their allotment to employees or Corporate Officers as a long-term compensation tool;
- their delivery as a result of the exercise of rights attached to securities giving access to the Company's capital;
- their cancellation;
- their delivery in connection with external growth operations; and
- their disposal in the course of a share management agreement.

Shares bought back may be canceled subject to the authorization adopted by this Annual Shareholders' Meeting (28th resolution).

The number of shares thus purchased, and the number of shares held may not exceed 10% of the share capital at any time (for reference purposes, based on the issued capital on December 31, 2024: 57,563,168 shares). The maximum purchase price of the shares would be set at EUR 350, and the total amount allocated to the share repurchase program would not exceed EUR 20.1 billion. As for previous years, the resolution prevents that the authorization be used during a public offering on the Company's shares.

Further information on the Company's share buyback programs can be found in section 7.2.5 of Chapter 7 of the 2024 Universal Registration Document.

Text of the sixteenth resolution
(Authorization granted to the Board of Directors to buy back Company shares)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, hereby authorizes the Board of Directors, pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code, Regulation (EU) no. 596/2014 of April 16, 2014 on market abuse, and its delegated regulations, and the French Financial Market Authority's General rules, to buyback or arrange for the buyback of the Company's shares for the purpose of:
- *the allotment or transfer of shares to employees or Corporate Officers of the Company, and/or of current or future related companies, for the purposes of implementing any stock option or Performance Share plan, or any other grant, allocation, or disposal to employees and Corporate Officers of the Company;*
- *the delivery of shares as a result of the exercise of rights attached to securities giving access to the Company's capital by redemption, conversion, exchange, presentation of a warrant, or by any other mean;*
- *the cancellation by way of share capital decrease of all or part of these repurchased shares;*
- *the delivery of shares (for exchange, payment, or otherwise) in connection with external growth operations (up to a limit of 5% of the share capital);*
- *their provision for the purposes of a share management agreement entered into with an investment services provider in order notably to maintain a liquid market; or*
- *the implementation of any market practice which would be allowed by the French Financial Market Authority.*

This authorization also allows the Company to trade in its shares for any other purposes authorized or that may be authorized by law or regulation. In such a case, the Company would inform its shareholders through a public release.

Shares acquired may also be canceled, subject to compliance with the provisions of Articles L. 225-204 and L. 225-205 of the French Commercial Code and subject to the adoption of the 28th resolution of this Annual Shareholders' Meeting.

The number of shares that may be purchased shall be subject to following limits:
(i) *the number of shares that the Company may purchase during the term of the buyback program should not exceed 10% of the Company's share capital at any time (i.e. for information purposes, 57,563,168 shares, on the basis of the share capital as of December 31, 2024), it being specified that the number of shares acquired in view of their retention and their future delivery for the purpose of an external growth operation cannot exceed 5% of the Company's share capital; and*
(ii) *the number of shares that the Company can hold at any time may not exceed 10% of the Company's share capital.*

The maximum share purchase price is set at EUR 350 per share (excluding acquisition costs) without exceeding the maximum price set by applicable laws and regulations. The total amount allocated to the share repurchase program will not exceed EUR 20.1 billion (excluding acquisition costs).

The purchase, exchange, disposal, or transfer of shares can be decided by the Board of Directors on one or more occasions, at any time except during takeover bid involving the Company's shares, and by any means, provided that laws and regulations in force are complied with, on or off the stock market, over the counter, in whole or in part in blocks of shares, by takeover bid in cash or in shares, by using options or derivatives, either directly or indirectly through the intermediation of an investment services provider, or in any other way.

The Annual Shareholders' Meeting grants authority to the Board of Directors, which may further delegate as permitted by law, to adjust the price set forth above in the event of transactions on the Company's share capital, and in particular an increase in capital through the capitalization of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, impairment of share capital or any other transaction involving share capital or shareholders' equity, to take into account the impact of these transactions on the stock value.

The Annual Shareholders' Meeting gives full powers to the Board of Directors with powers to subdelegate under the conditions set out by law, to use this authorization, in particular to give any and all orders, enter into any and all agreements, allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, if applicable, in accordance with legal and regulatory provisions and, if applicable, contractual provisions providing for other cases of adjustment, prepare all documents and press releases, carry out any and all formalities and make all appropriate declarations to the authorities, and in general take all necessary measures.

This authorization supersedes, for the unused portion, the authorization given to the Board of Directors by the Shareholders' Meeting of May 23, 2024 in its 18th resolution and is granted for an eighteen (18)-month period as from this Annual Shareholders' Meeting.

6.2 Extraordinary Shareholders' Meeting

17th to 24th resolutions: Delegations of authority to the Board of Directors to increase the share capital with or without shareholders' preferential subscription rights

Explanatory statement

As it is the case every two years, you are requested to approve a set of resolutions, giving the Board of Directors authority to increase or reduce the share capital, immediately or in the future, with preferential subscription rights or without, through the issuance of shares and/or equity-linked securities, for a limited period.

These resolutions involve financial delegations that will give the Board of Directors the authority to select, at any moment and from among a broad range of securities providing access to the share capital, the transaction most suited to Schneider Electric's needs and growth, based on market characteristics at the time.

Under the **17th resolution**, you are requested to delegate to the Board of Directors the authority to issue, in France and abroad, with shareholders' preferential subscription rights, ordinary shares and/or equity-linked securities. The maximum nominal amount of the capital increases that may be carried under this resolution shall not exceed EUR 800 million in aggregate, *i.e.* 200 million shares representing 34.7% of the capital as of December 31, 2024. The capital increases that may be realized in accordance with the **18th, 19th, 20th, 21st, 22nd, 23rd, and 24th resolutions** shall be counted against this aggregate ceiling.

For the **18th and 19th resolutions**, you are requested to cancel the preferential subscription rights to shares. Indeed, depending on market conditions, the types of investors involved and the type of securities issued, it may be preferable, or even necessary, to cancel the preferential subscription rights in order to carry out a securities placement under optimal conditions, particularly when the speed of transactions is a prerequisite to success, or when the issuances are carried out on overseas financial markets. The cancellation of the preferential subscription rights can facilitate the Company's access to capital due to more favorable issuance conditions. Capital increases without preferential subscription rights may take the form of a public offering (other than those referred to in Article L. 411-2 1° of the French Monetary Code in which case a priority period for shareholders can be established (**18th resolution**) or of an offering in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (**19th resolution**). For both resolutions:

- the maximum nominal amount of the capital increases that may be carried shall not exceed EUR 224 million, *i.e.* 56 million shares representing 9.73% of the capital as of December 31, 2024;
- a maximum discount of 10% could be applied to the reference price of the shares issued under these delegations determined on the basis of the stock market price.

In the **20th resolution**, we are asking you to authorize the Board of Directors to increase the number of securities to be issued under the **17th, 18th, and 19th resolutions** in the event of an over-subscription (greenshoe). An additional capital increase could thus be carried out within the timeframe and limits provided for by the legislation applicable as of the date of issue (currently, within 30 days of the closing of the subscription period and up to 15% of the initial issuance).

The **21st resolution** concerns the issuance of share and/or securities giving immediate or deferred access to the Company's capital with a view to remunerate contributions in kind granted to the Company. This resolution allows the Board of Directors to carry out external growth operations with a consideration in shares within a limit of EUR 224 million, *i.e.* 56 million shares representing 9.73% of the capital as of December 31, 2024.

If granted, these delegations would be valid for 26 months. The Board of Directors may not use this delegation from the date of filing of a takeover bid for the shares of the Company by a third party and for the duration of the bid period.

The **22nd resolution** concerns the issuance of share and/or securities giving immediate or deferred access to the Company's capital, reserved for a category of persons. The **23rd resolution** concerns the issuance of share and/or securities giving immediate or deferred access to the Company's capital, reserved for a named person. For both resolutions:

- the maximum nominal amount of the capital increases that may be carried shall not exceed EUR 224 million, *i.e.* 56 million shares representing 9.73% of the capital as of December 31, 2024;
- a maximum discount of 10% could be applied to the reference price of the shares issued under these delegations determined on the basis of the stock market price;
- the authorization would be valid for 18 months.

Under the **24th resolution**, we are asking you to authorize the Board of Directors to increase the share capital by incorporating premiums, reserves, or profits. The rights of shareholders would not be affected by this transaction, which results in free shares allotment, increase in the nominal value of the existing shares, or a combination of both. This transaction does not change the Company's shareholders' equity.

Summary of the proposed financial authorizations and delegations

Resolution number	Financial delegations	Duration and expiration	Possibility of use during a takeover period	Individual ceiling: Maximum nominal amount for equity-linked securities	Individual ceiling: Maximum ceiling in euros or as % of the share capital		Global ceiling
Issuance with shareholders' preferential subscription right							
17th	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **with shareholders' preferential subscription right**	26 months (July 2027)	No	€7B	€800M (200M shares) *i.e.* 34.74% of the share capital		Issuance of shares: €800M (200M shares) *i.e.* 34.74% of the share capital Equity-linked securities: €7B
24th	Delegation of authority to the Board of Directors to increase the capital **by capitalizing additional paid-in capital, reserves, earnings,** or other	26 months (July 2027)	Yes		€800M (200M shares) *i.e.* 34.74% of the share capital		
Issuance without shareholders' preferential subscription right							
18th	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **without shareholders' preferential subscription right through a public offering** other than those referred to in Article L. 411-2 1° of the French Monetary and Financial Code	26 months (July 2027)	No	€7B	€224M (56M shares) *i.e.* 9.73% of the share capital	Issuance of shares: €224M (56M shares) *i.e.* 9.73% of the share capital Equity-linked securities: €7B	
19th	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **without shareholders' preferential subscription right** through an offering in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (**private placement**)	26 months (July 2027)	No	€7B	€224M (56M shares) *i.e.* 9.73% of the share capital		
21st	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **without shareholders' preferential subscription in consideration for contributions in kind to the Company**	26 months (July 2027)	No	€7B	€224M (56M shares) *i.e.* 9.73% of the share capital		
22nd	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **without shareholders' preferential subscription reserved for a category of persons**	18 months (November 2026)	No	€7B	€224M (56M shares) *i.e.* 9.73% of the share capital		
23rd	Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company **without shareholders' preferential subscription reserved for a named person**	18 months (November 2026)	No	€7B	€224M (56M shares) *i.e.* 9.73% of the share capital		

				Individual ceiling		Global ceiling
Resolution number	Financial delegations	Duration and expiration	Possibility of use during a takeover period	Maximum nominal amount for equity-linked securities	Maximum ceiling in euros or as % of the share capital	
In the event of an over-subscription						
20th	Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without shareholders' preferential subscription right (**greenshoe**)	26 months (July 2027)	No	€7B	+15%	Issuance of shares €800M (200M shares) *i.e.* 34.74% of the share capital Equity-linked securities: €7B
Issuances reserved for employees / Allocations to employees and/or Corporate Officers						
26th	Delegation of authority to the Board of Directors to undertake capital increases **reserved for participants in a company savings plan** without shareholders' preferential subscription right	26 months (July 2027)	No		€46M (11.5M shares) *i.e.* 2.00% of the share capital	
27th	Delegation of authority to the Board of Directors to undertake capital increases **reserved for employees of certain non-French subsidiaries (outside of a group savings plan)** without shareholders' preferential subscription right	18 months (November 2026)	No		€24M (6M shares) *i.e.* 1.04% of the share capital	€46M (11.5M shares) *i.e.* 2.00% of the share capital
25th	Delegation of authority to the Board of Directors **to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers** of the Company or of companies affiliated therewith **as part of the Long-Term Incentive Plan**	36 months (May 2028)	–		€46M (11.5M shares) *i.e.* 2.00% of the share capital	
Cancellation of shares bought back by the Company under the share buyback programs						
28th	Authorization to the Board of Directors to **cancel shares** of the Company bought back by the Company under the share buyback programs	24 months (May 2027)	Yes		€224M (56M shares) *i.e.* 9.73% of the share capital	

Text of the seventeenth resolution

(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company with shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-130, L. 225-132, L. 225-134, L. 228-91 to L. 228-93, L. 22-10-49, and L. 22-10-50 of the French Commercial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate in accordance with applicable law and regulations, to decide one or several capital increases through the issue, in the proportions and at the times it deems appropriate, in France and/or abroad, either in euros or in any other currency or unit of account set by reference to several currencies, of (i) ordinary shares of the Company, (ii) securities governed by Article L. 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or to debt securities of companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and/or (v) securities representing debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and which may also give access to existing equity securities and/or debt securities of said companies; it is specified that (i) the subscription of shares and other securities may be carried out either in cash or by offsetting debts, and (ii) the shares to be issued shall confer the same rights as the existing shares; it being specified that the issue of any shares or securities giving access to preference shares is excluded;*

2. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 800 million representing on an indicative basis 34.74% of the capital as of December 31, 2024, it being specified that:*
   - **a.** *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital, and*
   - **b.** *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 18th, 19th, 20th, 21st, 22nd, 23rd, and 24th resolutions of this Annual Shareholders' Meeting, is set at EUR 800 million;*

3. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 18th, 19th, 20th, 21st, 22nd, and 23rd resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

4. *should the Board of Directors make use of this delegation:*
   - **a.** *decides that the issuance(s) of shares shall be reserved in priority to shareholders who may subscribe as of right (à titre irréductible) under the conditions provided by law,*
   - **b.** *grants to the Board of Directors the power to provide shareholders with a prorata subscription right (à titre réductible) for the number of shares in excess of those to which they could subscribe as a matter of right, in proportion to the number of shares to which they have the right to subscribe and, in any case, up to the number of shares requested,*
   - **c.** *decides that, if the subscriptions as of right (à titre irréductible) and, as the case may be, on a prorata basis (à titre réductible), do not absorb the entirety of the share issuance, the Board of Directors may use, under the conditions set by law and in such order as it shall determine, either one of the options provided under Article L. 225-134 of the French Commercial Code, listed below: (i) limit the capital increase to the amount of the subscriptions, provided that they reach at least three-quarters of the initially approved increase, (ii) freely distribute all or part of the issued and unsubscribed securities among persons it may choose, or (iii) offer to the public, on the French market or the international market, all or part of the issued and unsubscribed shares,*
   - **d.** *decides that any issuance of share subscription warrants of the Company may be carried out either pursuant to a subscription offer under the conditions described above, or by granting free shares to owners of existing shares, and*
   - **e.** *takes note and decides, as necessary, that this delegation of authority automatically entails by operation of law, in favor of holders of equity-linked securities issued pursuant to this delegation giving access or which may give access to shares of capital of the Company, the express waiver by the Company's shareholders' of their preferential subscription rights to the shares to be issued to which such issued securities shall give right;*

5. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order, in particular, to:*
   - **a.** *set the terms and conditions of the capital increase(s) and/or the issuance(s) of shares or securities,*
   - **b.** *determine the number of shares and/or securities to be issued, the issue price and the premium payment, of which, as the case may be, may be requested upon issuance,*
   - **c.** *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which may be subordinated or unsubordinated securities, with or without a specific maturity date, and, in particular, with respect to issuances of debt equity linked securities, their interest rate, maturity, their fixed or variable redemption price, with or without premium, and the conditions for redemption,*
   - **d.** *decide how shares and/or securities are to be paid for,*
   - **e.** *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other terms and conditions for completing the issuance(s),*

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- **f.** *set the terms and conditions under which the Company would have the right, as the case may be, to purchase or exchange, at any time or during fixed periods, securities issued or to be issued,*
- **g.** *provide the ability to suspend the exercise of rights attached to such securities,*
- **h.** *establish, as required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, applicable contractual provisions,*
- **i.** *off-set the costs, fees, and expenses of the capital increase(s) against the amount of the premium related thereto and, where applicable, deduct from this amount the amounts required to bring the legal reserve to one-tenth of the new share capital after each capital increase, and*
- **j.** *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

6. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation (i) supersedes, for the portion not yet used, the previous delegation given to the Board of Directors by the General Shareholders' Meeting of May 4, 2023 in its 19th resolution and (ii) is granted for a twenty-six (26)-month period as from this Shareholders' Meeting.

Text of the eighteenth resolution
(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right through a public offering other than those referred to in Article L. 411-2 1° of the French Monetary Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-135, L. 225-136, L. 228-91 to L. 228-93, L. 22-10-49, L. 22-10-51, L. 22-10-52, and L. 22-10-54 of the French Commercial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate, in compliance with applicable laws and regulations, to decide, by public offer with the exception of offering provided for by Article L. 411-2 1° of the French Monetary Code, one or several capital increases through the issue, in the proportions and at the times it deems appropriate, in France and/or abroad, either in euros or in any other currency or unit of account set by reference to several currencies, of (i) ordinary shares of the Company, (ii) securities governed by Article L. 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or to debt securities of companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and/or (v) securities representing debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and which may also give access to existing equity securities and/or debt securities of said companies; it is specified that (i) the subscription of shares and other securities may be carried out either in cash or by offsetting debts, and (ii) the shares to be issued shall confer the same rights as the existing shares; it being specified that the issue of any shares or securities giving access to preference shares is excluded and that shares and/or securities giving access to the Company's share capital could be issued in consideration for shares which may be tendered to the Company as part of public exchange offers initiated by the Company in compliance with the conditions set forth in Article L. 22-10-54 of the French Commercial Code;*

2. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 224 million representing on an indicative basis 9.73% of the capital as of December 31, 2024, it being specified that:*
- **a.** *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital,*
- **b.** *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 17^{th}, 19^{th}, 20^{th}, 21^{st}, 22^{nd}, 23^{rd}, and 24^{th} resolutions of this Annual Shareholders' Meeting is set at EUR 800 million, and*
- **c.** *the maximum aggregate nominal amount of capital increases that may be undertaken immediately and/or in the future on the basis of this resolution and the 19^{th}, 21^{st}, 22^{nd}, and 23^{rd} resolutions of this Annual Shareholders' Meeting is set at EUR 224 million;*

3. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 17^{th}, 19^{th}, 20^{th}, 21^{st}, 22^{nd}, and 23^{rd} resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

4. *decides to cancel the shareholders' preferential subscription rights to the Company's shares and/or other equity-linked securities to be issued pursuant to this resolution, and to offer such shares or securities in the framework of a public offering with the exception of offering provided for by Article L. 411-2 1° of the French Monetary Code, while allowing the Board of Directors, under the terms of Article L. 22-10-51 of the French Commercial Code, sole discretion to grant the shareholders, for a period of time and under the terms to be determined by the Board of Directors in accordance with applicable laws and regulations and for some or all of the issuance, a priority subscription period which does not constitute a negotiable right and which must be exercised in proportion to the number of shares held by each shareholder and which may be supplemented by an application to subscribe for shares on a prorata basis (à titre réductible); it being specified that securities which are not subscribed by virtue of this right shall form the object of a public placement in France and/or abroad, and/or on the international market;*

5. *decides that, should the Board of Directors make use of this delegation, if the subscriptions to the capital increase, including, if any, those of the shareholders, have not absorbed the aggregate capital increase, the Board of Directors may use, as permitted by law and in such order as it may determine, either one of the options described by Article L. 225-134 of the French Commercial Code, listed below:*
   - **a.** *limit the capital increase to the amount of the subscriptions, provided that they reach at least three-quarters of the initially approved increase, and/or*
   - **b.** *freely distribute all or part of the unsubscribed securities among persons it may choose;*

6. *acknowledges and decides, if applicable, that any decision taken by virtue of this delegation of authority will automatically entail, in favor of the holders of equity-linked securities giving access to the Company's share capital or may give access to Company's shares to be issued, express waiver by shareholders of their preferential subscription rights to securities to be issued to which equity-linked securities entitle their holders;*

7. *decides to delegate, in accordance with Article L. 22-10-52 of the French Commercial Code, to the Board of Directors the powers to set the issue price of the shares issued directly or of the equity-linked securities, it being specified that:*
   - **a.** *a maximum discount of 10% after correction, if any, to take into account the difference dates of entitlement to dividend of the shares, will be applied to the reference price of the shares as determined by the Board of Directors,*
   - **b.** *the issue price of the equity-linked securities will be such that the cash amount received immediately by the Company plus any cash amount to be received subsequently by the Company will, for each ordinary share issued as a consequence of the issuance of such securities, be not less than the reference issue price defined in the previous paragraph;*

8. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order in particular to:*
   - **a.** *set the conditions of the capital increase(s) and/or of the issuance(s) of shares or securities,*
   - **b.** *determine the number of shares and/or securities to be issued, their issuance price as well as the amount of the premium that may be requested upon issuance, if any,*
   - **c.** *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which could be subordinated or unsubordinated securities and may or not have a specific maturity date, and in particular, for issuances of debt equity-linked securities, their interest rate, their maturity, their fixed or variable redemption price, with or without premium, and the redemption methods,*
   - **d.** *decide how shares and/or securities are to be paid for,*
   - **e.** *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other conditions and specifics of implementing the issuance(s),*
   - **f.** *set the terms and conditions under which the Company would have the right to purchase or exchange, at any time or during fixed periods, securities issued or to be issued immediately or in the future,*
   - **g.** *provide an option to suspend the exercise of rights attached to such securities,*
   - **h.** *establish, if required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, relevant contractual provisions,*
   - **i.** *offset the costs, fees, and expenses of the capital increase(s) against the amount of the premium related thereto, and, where applicable, deduct from this amount the amounts required to bring the legal reserve to one-tenth of the new share capital after each capital increase, and*
   - **j.** *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

9. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation (i) supersedes, for the portion not yet used, the previous delegation given to the Board of Directors by the General Shareholders' Meeting of May 4, 2023 in its 20th resolution and (ii) is granted for a twenty-six (26)-month period as from this Shareholders' Meeting.

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Text of the nineteenth resolution

(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right through an offering in accordance with Article L. 411-2 1° of the French Monetary and Financial Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129, L.225-129-2 to L. 225-129-6, L. 225-135, L. 225-136, L. 228-91 to L. 228-93, L. 22-10-49, and L. 22-10-52 of the French Commercial Code and Article L. 411-2 1°of the French Monetary and Financial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate, in compliance with applicable laws and regulations, to decide, through an offer in accordance with Article L. 411-2 1° of the French Monetary and Financial Code, on one or more occasions, in the proportions and at the times it deems appropriate, in France and/or abroad, either in euros or in any other currency or unit of account set by reference to several currencies, to increase the share capital by issuing (i) ordinary shares of the Company, (ii) securities governed by Article L. 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or debt securities of, companies of which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and/or (v) securities representing debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and which may, where applicable, also give access to existing equity securities and/or debt securities of said companies; it is specified that (i) the subscription of shares and other securities may be carried out either in cash or by offsetting debts, and (ii) the shares to be issued shall confer the same rights as the existing shares; it being specified that the issue of any shares or securities giving access to preference shares is excluded;*

2. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 224 million representing on an indicative basis 9.73% of the capital as of December 31, 2024, it being specified that:*
   a. *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital,*
   b. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 17th, 18th, 20th, 21st, 22nd, 23rd, and 24th resolutions of this Annual Shareholders' Meeting is set at EUR 800 million, and*
   c. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately and/or in the future on the basis of this resolution and the 18th, 21st, 22nd, and 23rd resolutions of this Annual Shareholders' Meeting is set at EUR 224 million;*

3. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 17th, 18th, 20th, 21st, 22nd, and 23rd resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

4. *decides to cancel the shareholders' preferential subscription rights to the Company's shares and/or other equity-linked securities to be issued pursuant to this resolution, and to offer such shares or securities by way of an offering provided for in Article L. 411-2 1° of the French Monetary and Financial Code in accordance with applicable laws and regulations;*

5. *decides that, should the Board of Directors make use of this delegation, if the subscriptions to the capital increase, including, if any, those of the shareholders, have not absorbed the aggregate capital increase, the Board of Directors may use, as permitted by law and in such order as it may determine, either one of the options described by Article L. 225-134 of the French Commercial Code, listed below:*
   a. *limit the capital increase to the amount of the subscriptions, provided that they reach at least three-quarters of the initially approved increase, and/or*
   b. *freely distribute all or part of the unsubscribed securities among persons it may choose;*

6. *acknowledges and decides, if applicable, that any decision taken by virtue of this delegation of authority will automatically entail, in favor of the holders of equity-linked securities giving access to the Company's share capital or may give access to Company's shares to be issued, express waiver by shareholders of their preferential subscription rights to securities to be issued to which equity-linked securities entitle their holders;*

7. *decides to delegate, in accordance with Article L. 22-10-52 of the French Commercial Code, to the Board of Directors the powers to set the issue price of the shares issued directly or of the equity-linked securities; it being specified that:*
   a. *a maximum discount of 10% after correction, if any, to take into account the difference dates of entitlement to dividend of the shares, will be applied to the reference price of the shares as determined by the Board of Directors, and*
   b. *the issue price of the equity-linked securities will be such that the cash amount received immediately by the Company plus any cash amount to be received subsequently by the Company will, for each ordinary share issued as a consequence of the issuance of such securities, be not less than the reference issue price defined in the previous paragraph;*

8. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order in particular to:*
   a. *set the conditions of the capital increase(s) and/or of the issuance(s) of shares or securities,*
   b. *determine the number of shares and/or securities to be issued, their issuance price as well as the amount of the premium that may be requested upon issuance, if any,*
   c. *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which could be subordinated or unsubordinated securities and may or not have a specific maturity date, and in particular, for issuances of debt equity-linked securities, their interest rate, their maturity, their fixed or variable redemption price, with or without premium, and the redemption methods,*
   d. *decide how shares and/or securities are to be paid for,*
   e. *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other conditions and specifics of implementing the issuance,*
   f. *set the terms and conditions under which the Company would have the right to purchase or exchange, at any time or during fixed periods, securities issued or to be issued immediately or in the future,*
   g. *provide an option to suspend the exercise of rights attached to such securities,*
   h. *establish, if required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, relevant contractual provisions,*
   i. *offset the costs, fees, and expenses of the capital increase(s) against the amount of the premium related thereto, and, where applicable, deduct from this amount the amounts required to bring the legal reserve to one-tenth of the new share capital after each capital increase, and*
   j. *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

9. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation (i) supersedes, for the portion not yet used, the previous delegation given to the Board of Directors by the General Shareholders' Meeting of May 4, 2023 in its 21st resolution and (ii) is granted for a twenty-six (26)-month period as from this Shareholders' Meeting.

Text of the twentieth resolution
(Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. *delegates to the Board of Directors, with the power to subdelegate under the conditions provided by law, should it notice an oversubscription when issuing shares or equity-linked securities giving access to the capital, with or without preferential subscription rights pursuant to the 17th, 18th, and 19th resolutions, its capacity to decide to increase the number of securities to be issued at the same price as that used for the initial issuance, within the deadlines and limits specified in the applicable regulations as of the date of the issuance (as of the date hereof, within thirty (30) days following the closure of subscriptions and up to 15% of the initial issuance), with a view to grant an over-allotment option in accordance with market practices;*

2. *decides that in the event of an issuance, immediately and in the future, of ordinary shares, the nominal amount of capital increases decided upon pursuant to this resolution will be charged on the ceiling applicable to the initial issuance stipulated in the relevant resolution of this Shareholders' Meeting;*

3. *acknowledges that, in accordance with Article L. 225-135-1 of the French Commercial Code, the limit of three-quarters of the issuance provided by Article L. 225-134 I 1° of the French Commercial Code will be increased in the same proportions if the Board of Directors decides, pursuant to this resolution, to increase the number of shares to be issued;*

4. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation (i) supersedes, for the portion not yet used, the previous delegation given to the Board of Directors by the Combined Shareholders' Meeting of May 4, 2023 in its 22nd resolution and (ii) is granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

Text of the twenty-first resolution

(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right in consideration for contributions in kind to the Company)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-147, L. 228-91 to L. 228-93, and L. 22-10-53 of the French Commercial Code:

1. *delegates to the Board of Directors authority, on one or more occasions, both in France and abroad, either in euros or in any other currency or unit of account set by reference to several currencies, to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving immediate or future access to the capital of third-party companies, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable, to issue (i) ordinary shares of the Company, (ii) securities governed by Article 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or debt securities of, companies of which the Company holds directly or indirectly, at the time of issue, more than half of the share capital;*

2. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 224 million representing on an indicative basis 9.73% of the capital as of December 31, 2024, it being specified that:*
   a. *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital,*
   b. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 17th, 18th, 19th, 20th, 22nd, 23rd, and 24th resolutions of this Annual Shareholders' Meeting is set at EUR 800 million, and*
   c. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately and/or in the future on the basis of this resolution and the 18th, 19th, 22nd, and 23rd resolutions of this Annual Shareholders' Meeting is set at EUR 224 million;*

3. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 17th, 18th, 19th, 20th, 22nd, and 23rd resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

4. *acknowledges that this delegation of authority entails, by operation of law, (i) the waiver by shareholders in favor of the holders of securities, in respect of which the contributions in kind are made, of the preferential subscription rights to the shares and/or securities giving access to the share capital that will be issued pursuant to this delegation and (ii) the waiver by shareholders of their preferential subscription rights to Company shares to be issued, to which the equity-linked securities that may be issued pursuant to this delegation may give right, for the benefit of holders of securities giving access to the share capital or that may give access to shares issued by the Company pursuant to this delegation;*

5. *specifies that, in accordance with applicable law, the Board of Directors is to approve the statutory auditors' report, referred to in Articles L. 225-147 and L. 22-10-53 of the French Commercial Code;*

6. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order and in particular to:*
   a. *set the conditions of the capital increase(s) and/or of the issuance(s),*
   b. *determine the number of shares and/or equity securities to be issued, their issue price and the amount of the premium,*
   c. *approve appraisals of the contributions and their consideration and acknowledge the completion of said contributions,*
   d. *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which could be subordinated or unsubordinated securities and may or not have a specific maturity date, and in particular, for issuances of debt equity-linked securities, their interest rate, their maturity, their fixed or variable redemption price, with or without premium, and the redemption methods,*
   e. *decide how shares and/or securities are to be paid for,*
   f. *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other conditions and specifics of implementing the issuance(s),*
   g. *set the terms and conditions under which the Company would have the right to purchase or exchange, at any time or during fixed periods, securities issued or to be issued immediately or in the future,*
   h. *provide the ability to suspend the exercise of rights attached to such securities,*
   i. *off-set all costs, fees, and expenses against the premium account, the balance of which will be allocated by the Board of Directors at its discretion,*

j. *establish, if required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, relevant contractual provisions,*
k. *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

7. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation of authority (i) supersedes, for the portion not yet used, the delegation granted to the Board of Directors by the Combined Shareholders' Meeting of May 4, 2023 in its 23rd resolution and (ii) is granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

Text of the twenty-second resolution
(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right reserved for a category of persons)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq., L. 225-129-2, L. 225-135, L. 225-138, L. 228-91, and L. 22-10-49 et seq. of the French Commercial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate, in compliance with applicable laws and regulations, to decide one or several capital increases through the issue, in the proportions and at the times it deems appropriate, in France and/or abroad, either in euros or in any other currency or unit of account set by reference to several currencies, of (i) ordinary shares of the Company, (ii) securities governed by Article L. 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or to debt securities of companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and/or (v) securities representing debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and which may also give access to existing equity securities and/or debt securities of said companies; it is specified that (i) the subscription of shares and other securities may be carried out either in cash or by offsetting debts, and (ii) the shares to be issued shall confer the same rights as the existing shares; it being specified that the issue of any shares or securities giving access to preference shares is excluded;*

2. *decides to cancel the shareholders' preferential subscription rights to the Company's shares and/or other equity-linked securities to be issued pursuant to this resolution, and to offer such shares or securities to the category of beneficiaries meeting the following features: all credit institutions authorized to provide the investment services mentioned in paragraphs 3, 6-1 and 7 of Article L. 321-1 of the French Monetary and Financial Code and accordingly authorized to carry out proprietary trading, underwriting and placement activities in the equity securities of companies listed on the Euronext regulated market in Paris; it being specified that the Board of Directors will draw up the list of beneficiaries within this category, that it may, where appropriate, choose a single service provider and that the beneficiary(ies) will not be entitled to retain the new shares or securities following completion of the issue;*

3. *decides that:*
   a. *the issue price of the ordinary shares under this authorization shall be at least equal to the volume-weighted average of the average prices of the Company's shares on the regulated market of Euronext in Paris during a period of three consecutive trading days preceding the setting of the issue price less a maximum discount of 10% after correction, if any, to take into account the difference dates of entitlement to dividend of the shares,*
   b. *the issue price of the equity-linked securities will be such that the cash amount received immediately by the Company plus any cash amount to be received subsequently by the Company will, for each ordinary share issued as a consequence of the issuance of such securities, be not less than the minimum issue price defined in the previous paragraph;*

4. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 224 million representing on an indicative basis 9.73% of the capital as of December 31, 2024, it being specified that:*
   a. *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital,*
   b. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 17th, 18th, 19th, 20th, 21st, 23rd, and 24th resolutions of this Annual Shareholders' Meeting is set at EUR 800 million, and*
   c. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately and/or in the future on the basis of this resolution and the 18th, 19th, 21st, and 23rd resolutions of this Annual Shareholders' Meeting is set at EUR 224 million;*

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5. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 17th, 18th, 19th, 20th, 21st, and 23rd resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

6. *decides that, in the event that the beneficiary(ies) defined in the second paragraph above have not subscribed to the entire capital increase within the time limit, the increase in capital shall be carried out only up to the amount of the shares subscribed, the unsubscribed shares being able to be offered again to the said beneficiary(ies) in the context of a subsequent issue;*

7. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order and in particular to:*
   - **a.** *set the conditions of the capital increase(s) and/or of the issuance(s) of shares or securities,*
   - **b.** *determine the number of shares and/or securities to be issued, their issuance price as well as the amount of the premium that may be requested upon issuance, if any,*
   - **c.** *decide on the list of beneficiaries within the category of persons defined in the second paragraph above and the number of shares and/or securities to be allocated to each of them,*
   - **d.** *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which could be subordinated or unsubordinated securities and may or not have a specific maturity date, and in particular, for issuances of debt equity-linked securities, their interest rate, their maturity, their fixed or variable redemption price, with or without premium, and the redemption methods,*
   - **e.** *decide how shares and/or securities are to be paid for,*
   - **f.** *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other conditions and specifics of implementing the issuance(s),*
   - **g.** *set the terms and conditions under which the Company would have the right to purchase or exchange, at any time or during fixed periods, securities issued or to be issued immediately or in the future,*
   - **h.** *provide an option to suspend the exercise of rights attached to such securities,*
   - **i.** *establish, if required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, relevant contractual provisions,*
   - **j.** *offset the costs, fees, and expenses of the capital increase(s) against the amount of the premium related thereto, and, where applicable, deduct from this amount the amounts required to bring the legal reserve to one-tenth of the new share capital after each capital increase, and*
   - **k.** *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

8. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation of authority (i) supersedes, for the portion not yet used, any previous delegation having the same purpose and (ii) is granted for a period of eighteen (18) months as from this Shareholders' Meeting.

Text of the twenty-third resolution
(Delegation of authority to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to share capital of the Company without shareholders' preferential subscription right reserved for one or more named person)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq., L. 225-129-2, L. 225-135, L. 225-138, L. 228-91, and L. 22-10-52-1 et seq. of the French Commercial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate, in compliance with applicable laws and regulations, to decide one or several capital increases through the issue, in the proportions and at the times it deems appropriate, in France and/or abroad, either in euros or in any other currency or unit of account set by reference to several currencies, of (i) ordinary shares of the Company, (ii) securities governed by Article L. 228-91 et seq. of the French Commercial Code, which are equity securities of the Company, giving access to other equity securities of the Company and/or giving the right to the allocation of debt securities of the Company, and/or (iii) debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by the Company, which securities may, where applicable, also give access to existing equity securities and/or debt securities of the Company, and/or (iv) securities which are equity securities of the Company giving access to existing equity securities or securities to be issued by, and/or to debt securities of companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and/or (v) securities representing debt securities governed or not by Article L. 228-91 et seq. of the French Commercial Code, giving access or likely to give access to equity securities to be issued by companies in which the Company holds directly or indirectly, at the time of issue, more than half of the share capital, and which may also give access to existing equity securities and/or debt securities of said companies; it is specified that (i) the subscription of shares and other securities may be carried out either in cash or by offsetting debts, and (ii) the shares to be issued shall confer the same rights as the existing shares; it being specified that the issue of any shares or securities giving access to preference shares is excluded;*

2. *decides to cancel the shareholders' preferential subscription rights to the Company's shares and/or other equity-linked securities to be issued pursuant to this resolution, and to offer such shares or securities to one or more persons designated by name, it being specified that the Board of Directors will have full powers to designate the person or persons for whom the issue is reserved;*

3. *decides that, in accordance with the provisions of Article L. 22-10-52-1 of the French Commercial Code:*
   a. *the issue price of the ordinary shares issued under this authorization will be set by the Board of Directors in accordance with the regulatory provisions applicable on the date this authorization is used; it being specified that, in any event, the Board of Directors may not apply a discount of more than 10% (after correction, if any, to take into account the difference dates of entitlement to dividend of the shares) to the reference price as provided by the regulatory provisions,*
   b. *the issue price of the equity-linked securities will be such that the cash amount received immediately by the Company plus any cash amount to be received subsequently by the Company will, for each ordinary share issued as a consequence of the issuance of such securities, be in accordance with the price set in the previous paragraph;*

4. *decides that the nominal amount of the capital increases which may be undertaken immediately and/or in the future on the basis of this resolution may not exceed EUR 224 million representing on an indicative basis 9.73% of the capital as of December 31, 2024, it being specified that:*
   a. *this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares to be carried out as the case may be, in accordance with legal and regulatory provisions, and, where applicable, relevant contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities giving access to the share capital,*
   b. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately or in the future on the basis of this resolution and the 17th, 18th, 19th, 20th, 21st, 22nd, and 24th resolutions of this Annual Shareholders' Meeting is set at EUR 800 million, and*
   c. *the maximum aggregate nominal amount of capital increases that may be undertaken immediately and/or in the future on the basis of this resolution and the 18th, 19th, 21st, and 22nd resolutions of this Annual Shareholders' Meeting is set at EUR 224 million;*

5. *decides that the maximum nominal amount of issuances of debt equity-linked securities which could be carried out pursuant to this delegation, shall not exceed a nominal amount of EUR 7 billion (or the equivalent in any other currency or monetary unit), it being specified that the maximum aggregate nominal amount of debt equity-linked securities that may be issued on the basis of this resolution and the 18th, 19th, 21st, and 22nd resolutions of this Annual Shareholders' Meeting, is set at EUR 7 billion;*

6. *decides that, in the event that the designated person(s) referred to in the second paragraph above have not subscribed to the entire capital increase within the time limit, the increase in capital shall be carried out only up to the amount of the shares subscribed, the unsubscribed shares being able to be offered again to the said person(s) in the context of a subsequent issue;*

7. *decides that the Board of Directors shall have all powers, with the power to subdelegate under the conditions provided by law, to implement this delegation, in order and in particular to:*
   a. *set the conditions of the capital increase(s) and/or of the issuance(s) of shares or securities,*
   b. *determine the number of shares and/or securities to be issued, their issuance price as well as the amount of the premium that may be requested upon issuance, if any,*
   c. *designate the person or persons for whom the issue is reserved and the number of shares and/or securities to be allocated to each of them,*
   d. *determine the dates and conditions of the issuance, the nature and form of the securities to be issued, which could be subordinated or unsubordinated securities and may or not have a specific maturity date, and in particular, for issuances of debt equity-linked securities, their interest rate, their maturity, their fixed or variable redemption price, with or without premium, and the redemption methods,*
   e. *decide how shares and/or securities are to be paid for,*
   f. *set, if necessary, the terms of the exercise of the rights attached to the shares or securities issued or to be issued and, in particular, set the date, even if retroactive, from which the new shares to be issued would bear dividend rights, as well as all other conditions and specifics of implementing the issuance,*
   g. *set the terms and conditions under which the Company would have the right to purchase or exchange, at any time or during fixed periods, securities issued or to be issued immediately or in the future,*
   h. *provide an option to suspend the exercise of rights attached to such securities,*
   i. *establish, if required, the conditions for preserving the rights of holders of equity-linked securities with future rights to shares of the Company, in accordance with applicable laws and regulations, and, where applicable, relevant contractual provisions,*
   j. *offset the costs, fees, and expenses of the capital increase(s) against the amount of the premium related thereto, and, where applicable, deduct from this amount the amounts required to bring the legal reserve to one-tenth of the new share capital after each capital increase, and*
   k. *generally, enter into any agreement, in particular to ensure the successful completion of the contemplated issuance(s), take all measures and carry out all formalities necessary for the financial servicing of the securities issued pursuant to this delegation as well as the exercise of rights attached thereto, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly;*

8. *decides that the Board of Directors may not use this delegation from the filing of a takeover bid by a third party and for the duration of the offer period.*

This delegation of authority (i) supersedes, for the portion not yet used, any previous delegation having the same purpose and (ii) is granted for a period of eighteen (18) months as from this Shareholders' Meeting.

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Text of the twenty-fourth resolution
(Delegation of authority to the Board of Directors to increase the capital by capitalizing additional paid-in capital, reserves, earnings, or other)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary shareholders' meetings, having heard the Board of Directors' report and in accordance with the provisions of Articles L.225-129-2, L.225-135, L.225-138, L.228-91 et seq., and L.22-10-49 et seq. of the French Commercial Code:

1. *delegates to the Board of Directors its capacity to carry out, in such proportions and for such periods as it may deem appropriate, one or more capital increases by successive or simultaneous incorporation into the capital of premiums, reserves, profits, or other amounts for which capitalization is legally and statutorily possible, in the form of raising the nominal amount of existing shares or assigning free new shares or by the joint use of these two procedures, said shares having the same rights as the old shares subject to the date of their entitlement to dividends;*
2. *decides that the maximum nominal amount of the capital increases that may be carried out pursuant to this delegation may not exceed EUR 800 million, it being specified that this amount would be increased by the nominal amount of the capital increase resulting from the issuance of shares that may be carried out, where applicable, in accordance with the legal and regulatory provisions;*
3. *decides, in accordance with the provisions of Article L. 225-130 of the French Commercial Code that in case where the Board of Directors makes use of this delegation, the rights forming fractional amounts will not be negotiable or transferable and that the corresponding Company's shares will be sold; the amounts arising from the sale will be allocated to the holders of rights within the deadline specified by the regulations;*
4. *decides that the Board of Directors will have full powers, with the power to subdelegate, to implement this delegation, and more generally, to take all measures and carry out all formalities required for the successful completion of each capital increase, to acknowledge the completion of each capital increase and modify the Articles of Association accordingly.*

This delegation of authority (i) supersedes, for the portion not yet used, the delegation granted to the Board of Directors by the Combined Shareholders' Meeting of May 4, 2023 in its 24th resolution and (ii) is granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

25th resolution: Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital

Explanatory statement

Under the **25th resolution**, you are asked to give authority to the Board of Directors, pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 229-197-1 to L. 229-197-5, and L. 22-10-59 of the French Commercial Code (*Code de commerce*), to proceed, on one or more occasions, with the allocation of shares, issued or to be issued, to the benefit of employees and Corporate Officers of the Group. The Board of Directors, upon recommendation of the Human Capital & Remunerations Committee, has determined the following guidelines for granting free shares under this resolution.

Context of the request for authorization

The Company wishes to mobilize its management in order to carry out its strategic plan upon which the development of the Group relies. In this context, the requested authorization would make it possible for the Board of Directors to put in place plans for the grant of shares, to the benefit of Corporate Officers and employees of the Group, both in France and abroad, and to involve the employees in the Group's performance and development as part of the strategic plan. These plans would also allow to ensure the competitiveness of the compensation offered by the Group, in dynamic and competitive international markets, and in sectors where the ability to attract talents is a key factor to success.

Nature of the authorization

You are being asked to authorize the Board of Directors to proceed, on one or more occasions, with the grant of shares of the Company, issued or to be issued, to the benefit of employees and the Chief Executive Officer of the Group.

As part of the long-term compensation plans of the Company, two different types of grant would be made:
- a maximum of 30% of the shares granted would be subject only to a presence condition, without performance condition (the "**Restricted Shares**"); and
- all other shares granted would be subject to a presence condition and to performance conditions (the "**Performance Shares**").

The Chief Executive Officer and members of the Executive Committee would be entitled to receive only Performance Shares.

It is envisaged that the number of persons benefiting from such grants will be around 4,500 to 4,800 people per year.

Explanatory statement continued

Besides, the Board of Directors could decide the grant of Restricted Shares as part of the shareholding plans of the Company, in addition to the shares subscribed.

Term of the authorization

The authorization would be valid for a duration of 36 months, as from the date of this Shareholders' Meeting.

Maximum amount of the authorization

The grants of shares carried out pursuant to this authorization should not involve a number of shares, issued or to be issued, exceeding 2% of the Company's share capital on the date of this Annual Shareholders' Meeting.

The Board of Directors reminds you that the Group's policy regarding grant of stock options, share purchase, and free and performance shares is to have a limited impact over time in terms of dilution of the share capital. For information purposes, we remind you that, as of December 31, 2024, a total of 3,750,687 shares (*i.e.*, 0.65% of the share capital) could be vested to employees and Corporate Officers subject to performance conditions set under the Performance Share plans (for details of these plans, see section 4.2.5 of Chapter 4 of the 2024 Universal Registration Document).

If all shares in the plans were delivered, this would lead to the issuance of 140,908 shares (other plans are already qualified and will be delivered from existing shares) and Schneider Electric's share capital would be composed of 575,772,584 ordinary shares, *i.e.*, a 0.02% increase in the number of shares from December 31, 2024.

Under the Long-Term Incentive Plan, Performance Shares allocated to the Corporate Officer could not exceed each year 0.03% of the total share capital and allocation to the members of the Executive Committee would not represent more than 20% of the grant. In addition, the Corporate Officer's compensation policy provides that the long-term instruments, valued in accordance with IFRS standards, should not represent a disproportionate percentage of his overall compensation, *i.e.* 300% of the fixed compensation (*vs.* 150% of the combined fixed and target annual variable compensation previously) at the date of grant.

Vesting period

The grant of shares to their beneficiaries would become final at the end of a vesting period, the duration of which would be set by the Board of Directors, it being understood that such duration will be of no less than three (3) years.

The Board of Directors would submit the Chief Executive Officer to an obligation of retaining a significant number of their shares. He would have to retain at least 50% of the Performance Shares granted to him until he holds a number of shares representing five (5) years of base salary.

Presence condition in the Group

The vesting of Restricted and Performance Shares would be subject to achievement of a presence condition in the Group. Restricted and Performance Shares granted to a beneficiary who would leave the Group before the expiry of the vesting period would be forfeited, except in case of death, retirement or other customary exceptions decided upon by the Board of Directors. For the Corporate Officer, the case of retention of unvested Performance Share awards would be determined by the Compensation policy applicable to him at the date of his departure.

Performance conditions

The final vesting of Performance Shares would be subject to performance conditions set by the Board of Directors. For the Chief Executive Officer and members of the Executive Committee, the performance conditions would be those approved by the shareholders in the Compensation policy applicable at the time of the grant. For 2025, those performance conditions are described in section 4.2.3.1.2 of Chapter 4 of the 2024 Universal Registration Document. The Board considered shareholder feedback and proposes to implement the following changes in the 2025 compensation policy to strengthen the performance conditions of the Long-Term Incentive Plan (LTIP): (i) to stop the existing offsetting mechanism between Earnings Per Share (EPS) criteria and Total Shareholder Return (TSR) criteria and implement instead an overperformance mechanism for the financial criteria leading to a total maximum vesting at 115%, and (ii) for the TSR criteria that compares Schneider Electric to the index performance, to replace the CAC 40 by Stoxx Europe 50, a European index for broader, more global comparison beyond France.

Best practices

The Board of Directors shall inform Shareholders every year of the number of shares granted or/and vested pursuant to the Long-Term Incentive Plan. The grant of Performance Shares would also be consistent with the principles and best practices applied by the Board, including, in particular:

- involvement at each stage (allocation, review of the satisfaction of performance conditions, etc.) of the Human Capital & Remunerations Committee;
- demanding performance conditions in line with the Company's financial communication which provide incentive, for 100% of the shares granted to the Corporate Officer and members of the Executive Committee; and
- demanding rules of business ethics, including, a prohibition for beneficiaries who are members of the Executive Committee to use hedging instruments for the Performance Shares.

All these elements, taken together, demonstrate that the Group has aligned itself with best market practices regarding Performance Shares and responds to the expectations of its shareholders.

Text of the twenty-fifth resolution

(Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report:

1. *authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-5 and L. 22-10-59 of the French Commercial Code, on one or several occasions, to allocate free shares, existing or to be created (other than preferred shares), to the beneficiaries that it shall determine among the employees of the Company or the Corporate Officers of the Company or of companies that are related to the Company under the conditions provided for in Article L. 225-197-2 of said Code under in the conditions defined hereinafter;*

2. *resolves that the number of shares already existing or to be issued by this authorization cannot represent more than 2% of the share capital existing on the date of this Shareholders' Meeting, the number of shares allocated to the Corporate Officers cannot exceed annually 0.03% of the total share capital existing, further specified that (i) this ceiling is set without taking into account any adjustments of the shares that could be allocated in case of Company's equity operations and, that (ii) the total number of shares allocated cannot exceed 15% of the share capital on the date of the Board of Director's decision to allocate them;*

3. *resolves that the entirety of the final vesting of the shares allocated to the Corporate Officers and to members of the Executive Committee of the Company will be subject to the attainment of the performance conditions determined by the Board of Directors;*

4. *resolves that the grant of shares to their beneficiaries could be subject to the holding of Company's shares;*

5. *resolves that the allocation of the shares to their beneficiaries will be final at the term of a vesting period, the duration of which will be set by the Board of Directors, with the understanding that this duration cannot be less than one year and that the Board of Directors will have the power to set a holding period, it being specified that, in accordance with applicable law, the cumulative vesting and, where applicable, holding periods may not be less than two years;*

6. *resolves that in the case of the death or disability of a beneficiary corresponding to a classification in the second or third of the categories specified in Article L. 341-4 of the French Social Security Code, the shares will be definitively allocated to them prior to the end of the vesting period (in this case, said shares may be freely disposed starting from their delivery);*

7. *grants full powers to the Board of Directors to implement this authorization and, in particular, to:*
   - a. *determine the identity of the beneficiaries of the allocation of the shares among the employees of the Company or companies or above-mentioned groups, as well as the number of shares allocated to each of them,*
   - b. *determine whether the allocated free shares are shares that already exist or that will be issued,*
   - c. *set the conditions of performance and/or the criteria for allocation of the shares, in particular the vesting period and the minimum holding period required for each beneficiary,*
   - d. *for the issuance of new shares, as the case may be, charge against any reserves, profits, or issue premiums, the amounts necessary to release said shares,*
   - e. *register the free allocated shares on a registered share account in the name of their owner, stating the vesting period and its duration,*
   - f. *carry out, if it deems necessary, to adjustments of the number of free allocated shares to preserve the rights of the beneficiaries depending on the potential Company's equity operations occurred during the vesting period as specified in Article L. 225-181 paragraph 2 of the French Commercial Code, under the conditions that it will set, and*
   - g. *more generally, set the dates of entitlement to dividends from the new shares, record the completion of the capital increase, amend the by-laws as necessary, to carry out any procedures necessary for the issuance, listing and any financial service related to the securities issued by virtue of this resolution and do everything useful and necessary pursuant to all applicable laws and regulations;*

8. *acknowledges that, in the event that the Board of Directors makes use of this authorization, it will inform the Ordinary Shareholders Meeting, each year, of the transactions thus made pursuant to the requirements of Article L. 225-197-4 of the French Commercial Code;*

9. *acknowledges that this delegation of authority legally implies, for the beneficiaries of the free shares, waiver of preferential subscription rights in the case of the issuance of new shares.*

This authorization (i) supersedes, for the portion not yet used, the authorization granted by the Combined Shareholders' Meeting of May 5, 2022 in its 15th resolution and (ii) is granted for a period of thirty-six (36) months from the Shareholders' Meeting.

26th and 27th resolutions: Capital increases reserved for employees

Explanatory statement

Schneider Electric is convinced of the importance of developing the Company's employee shareholder base in order to align employee interests with those of shareholders and also stabilize the Company's share capital. The Board of Directors wishes to continue making the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans (WESOP). As of December 31, 2024, employees held 3.2% of the capital either directly or through the corporate mutual funds (FCPEs).

The Company carried out capital increases reserved for Group employees in 2024 (WESOP 2024) proposed in 45 countries representing 78% of the Group's employees. These transactions are presented in section 7.1.2.2 of Chapter 7 of the 2024 Universal Registration Document.

As part its offer policy to Group employees on an annual basis, the Board decided that there will be a new employee share ownership plan implemented in 2025. As part of the 19th and 20th resolutions of the Annual Shareholders' Meeting of May 23, 2024, the Board of Directors, at its meeting of December 17, 2024, decided to renew the annual employee shareholder plan in 2025, within a limit of 3.7 million shares (approximately 0.64% of the capital). This plan does not include a leveraged offer. The shares are offered with a discount of 15% on the share price to all subscribers and a maximum employer contribution around EUR 1,400 per subscriber.

To allow for the implementation of a new global employee share ownership plan in 2026, you are requested to approve:

- the **26th resolution** which will grant the Board of Directors the authority to carry out capital increases reserved for employees participating in a company savings plan within the limit of 2% of the Company's capital, with the provision that the maximum discount at which the shares could be offered is set at 30% (it will be valid for a period of twenty-six (26) months; the authority in force as voted by the Annual Shareholders' Meeting of May 23, 2024 in its 19th resolution shall cease to be effective as from November 4, 2025[(1)]); and
- the **27th resolution** which will grant the Board of Directors the authority to carry out capital increases reserved for employees and Corporate Officers of non-French Group companies or to entities acting on their behalf; this authorization will not exceed 1% of the capital and will be deducted from the ceiling of 2% of the capital set for the issuance of shares to employees who are members of a company savings plan (this authorization will be valid for a period of eighteen (18) months and may only be used on or after November 4, 2025[(2)]).

Text of the twenty-sixth resolution
(Delegation of authority to the Board of Directors to undertake capital increases reserved for participants in a company savings plan without shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Article L. 3332-1 et seq. of the French Labor Code and Articles L. 225-129 to L. 225-129-6, L. 22-10-49, L. 225-138-1, and L. 228-91 et seq. of the French Commercial Code:

1. *delegates to the Board of Directors the authority, with the power to subdelegate, for a period of twenty-six (26) months from the date of this Annual Shareholders' Meeting, to undertake a capital increase on one or more occasions at its discretion by issuing ordinary shares or securities providing access through any means, immediately and/or in the future, to ordinary shares of the Company, under the terms and conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, reserved for participants in a company savings plan and French or non-French companies affiliated with the Company in a maximum nominal amount of 2% of the share capital on the date of this Shareholders' Meeting, with the possibility to issue shares against cash or by capitalizing reserves, profits, or premium in case of grants of free shares or of securities granting access to share capital on account for the discount and/or the matching contribution, it being specified that this authorization may be used only from and after November 4, 2025;*

2. *set the maximum discount to be offered in connection with the company savings plan at 30% of an average of the trading price of the Company's shares on Euronext Paris during the twenty (20) trading sessions preceding the date of the decision of the Board of Directors or of its authorized representative setting the date to begin taking subscriptions, it being specified that the Board of Directors may reduce the aforementioned discount within applicable legal and regulatory requirements, or not to grant one, in particular so as to take into account the laws and regulations applicable in countries where such offering may be implemented;*

3. *authorizes the Board of Directors, in application of Article L. 3332-21 of the French Labor Code, to make grants of free ordinary shares or other securities granting immediate or differed access to ordinary share capital under all or part of the discount and/or, as the case may be, for the matching contribution, provided that the value of the benefit resulting from this grant on account for the discount and/or the matching contribution, shall not exceed the limits imposed by applicable law and regulations;*

4. *decides to waive, in favor of the above-mentioned beneficiaries, the shareholders' preferential subscription rights with respect to the shares or equity-linked securities that are the subject of this delegation which entails waiver of the shareholders' preferential subscription right to shares to which securities that may be issued under this resolution would give right;*

(1) The maximum amount of subscription applicable to the employee share ownership operations carried out before November 3, 2025 will be the ceiling applicable to the 19th resolution of the Annual Shareholders' Meeting of May 23, 2024.

(2) The maximum amount of subscription applicable to the employee share ownership operations carried out before November 3, 2025 will be the ceiling applicable to the 20th resolution of the Annual Shareholders' Meeting of May 23, 2024.

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5. *decides that the Board of Directors shall have full powers to use this delegation, with the power to subdelegate as permitted by law, within the limits and subject to the conditions specified above in order to, and in particular:*
   a. *set in accordance with applicable laws and regulations the scope of companies whose above mentioned beneficiaries may subscribe to the shares or equity-linked securities issued hereby and benefit, as the case may be, from shares or equity-linked securities,*
   b. *decide that the subscriptions may be made directly or through Company mutual funds (fonds commun de placement d'entreprise) or other structures or entities as permitted by applicable laws and regulations,*
   c. *determine the conditions, in particular those relating to seniority, which shall have to be met by the beneficiaries of the capital increases,*
   d. *set the opening and closing dates of the subscription periods,*
   e. *set the amounts of the issuances to be undertaken pursuant to this authorization and determine, in particular, the issuance prices, dates, time-periods, terms, and conditions for the subscription, payment, settlement, and dividend rights of the securities (which may be retroactive) as well as the other terms and conditions of the issuances, in accordance with applicable laws and regulations,*
   f. *when granting free shares or equity-linked securities, set the number of shares or equity-linked securities to be issued, the number to be granted to each beneficiary, and determine the dates, time periods, terms, and conditions of granting such shares or equity-linked securities in accordance with applicable laws and regulations and, in particular, choose either to fully or partially substitute the granting of such shares or equity-linked securities for the discount to the reference price provided for above, or to allocate the value of such shares, or equity-linked securities to the total amount of the employer contribution, or to combine these two possibilities,*
   g. *acknowledge the completion of capital increases in the amount of the shares that are subscribed (after possible reduction in the event of over-subscription), and*
   h. *as the case may be, allocate the expenses of capital increases to the amount of premiums related thereto and deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital resulting from such capital increases, enter into any agreements, carry out directly or indirectly through an agent all transactions and terms, including any formalities following the capital increases and subsequent modifications to the Company's Articles of Association, generally, enter into any agreement in order to successfully complete the contemplated issuances, take all measures and decisions and carry out all formalities necessary for the completion of the issuance, listing, and financial servicing of the securities issued pursuant to this authorization as well as the exercise of rights attached thereto or subsequent to the completed capital increases.*

This delegation (i) cancels, effective November 4, 2025, the authorization given by the Annual Shareholders' Meeting of May 23, 2024 in its 19th resolution, for its amounts unused by the Board of Directors and (ii) is granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

Text of the twenty-seventh resolution
(Delegation of authority to the Board of Directors to undertake capital increases reserved for employees of certain non-French subsidiaries of the Group, directly or via entities acting to offer those employees benefits comparable to those offered to participants in a company savings plan without shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 22-10-49, L. 225-138, and L. 228-91 et seq. of the French Commercial Code:

1. *delegates to the Board of Directors, with the power to subdelegate, in compliance with applicable laws and regulations, the necessary powers to decide one or several capital increases through the issue, in the proportions and at the times it deems appropriate up to a maximum of 1% of the share capital on the date of this Shareholders' Meeting, by issuing ordinary shares or securities providing access through any means, immediately and/or in the future, to ordinary shares of the Company, such issue to be reserved for persons meeting the characteristics of the class defined below; it being specified that (i) such limit shall be charged against the limits set forth in the 26th resolution of this Annual Shareholders' Meeting, and (ii) this delegation may be used only from and after November 4,2025;*

2. *decides to waive the shareholders' preferential right to subscribe for shares or other securities granting access to the share capital pursuant to this resolution and to reserve the right to subscribe to one and/or another class of beneficiaries or recipients having the following characteristics: (i) employees and officers of companies of Schneider Electric Group affiliated with the Company under the terms and conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code and the head office of which is located outside France; and/or (ii) Collective Investment Undertaking or other entities, with or without legal personality, of employee shareholders invested in equity securities of the Company, the unit holders or shareholders of which consist of persons described in (i) of this paragraph; and/or (iii) any banking institution or affiliate or subsidiary of such institution acting at the Company's request for purposes of implementing and giving effect to a shareholder incentive or investment or savings plan for the benefit of the persons described in (i) of this paragraph, to the extent that subscription of the person authorized in accordance with this resolution would make it possible for employees of subsidiaries located outside France to benefit from and take advantage of forms of shareholder incentive or investment or savings plans equivalent in terms of economic benefit to those from which the other employees of the Group benefit;*

3. *takes note that this authorization shall constitute automatically and by law an express waiver by the shareholders, in favor of the holders of securities granting access to Company capital, of their preferential right to subscribe for ordinary shares of the Company which such securities carry the right to acquire;*

4. *decides that the amount payable to the Company for all shares issued, or to be issued, and pursuant to this resolution shall be set by the Board of Directors on the basis of the trading price of the Company's shares on Euronext Paris; the issue conditions shall be determined at the discretion of the Board of Directors on the basis of either (i) the first or last quoted trading price of the Company's shares at the trading session on the date of the decision by the Board of Directors or the authorized representative thereof setting the issue conditions, or (ii) of an average of the quoted prices for the Company's shares during the twenty (20) trading sessions preceding the date of the decision by the Board of Directors or the authorized representative thereof setting the issue conditions under this resolution or setting the issue price under the 26th resolution of this Annual Shareholders' Meeting; the Board of Directors may set the issue price by applying a maximum discount of 30% of the trading price of the Company's shares determined in accordance with either of the two methods set forth in clauses (i) and (ii) of this paragraph; the percentage of such discount applied to the trading price of the Company's shares shall be determined by the Board of Directors taking into consideration, among other things, legal, tax, and regulatory provisions of foreign law applicable, as the case may be, to the persons benefiting from the issue;*

5. *decides that the Board of Directors may provide for the allocation, to the beneficiaries indicated in point 2 above, free of charge or at an additional discount, of shares to be issued or already issued, by way of a matching and/or a discount, provided that the taking into account of their pecuniary countervalue, evaluated at the subscription price, does not have the effect of exceeding the ceiling provided for in this resolution;*

6. *hereby resolves that the Board of Directors shall have full authority, under the terms and conditions provided by law and within the limits set forth hereinabove, to implement and give effect to this authorization and determine the list of the beneficiaries and recipients within the classes described in this resolution and the number of securities to be offered to each thereof, provided that the Board of Directors may decide that the capital increase shall be completed for the amounts subscribed, on the condition that a minimum of 75% of the shares or other offered securities providing access to capital have been subscribed, as well as, among other things:*
   - *to determine the characteristics of the securities to be issued, to decide on the issue price, dates, time periods, terms and conditions of subscribing, payment, delivery and effectiveness of the shares and equity securities, the lock-up, and early release period, within applicable limits of the law and regulations,*
   - *to record and determine the capital increase, to undertake the issuance of the shares and other securities providing access to the share capital of the Company, and to amend the Articles of Association accordingly, and*
   - *as a general rule, to enter into any agreement, in particular to ensure the due and proper completion of the contemplated issuances, take all steps and complete any required formalities in connection with the issue, the listing and financial servicing of the securities issued under and this authorization, as well as the exercise of the rights attaching thereto, and, more generally, to do whatever may be necessary.*

This delegation (i) cancels, effective November 4, 2025, the authorization given by the Annual Shareholders' Meeting of May 23, 2024 in its 20th resolution, for its amounts unused by the Board of Directors and (ii) is granted for a period of eighteen (18) months as from this Shareholders' Meeting.

28th resolution: Cancellation of treasury shares

Explanatory statement

- Under the **28th resolution**, shareholders are invited to grant the Board of Directors authority to undertake share cancellations up to a limit of 10% of the capital, over a period of 24 months from the date of the Annual Shareholders' Meeting, to reduce the dilutive effect of capital increases undertaken or to be undertaken due mainly to capital increases reserved for employees and Long-Term Incentive Plans, and to put in place, where applicable, share buyback programs for own shares with the aim of reducing the capital.

Text of the twenty-eighth resolution
(Authorization to the Board of Directors to cancel shares of the Company bought back by the Company under the share buyback programs)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code:

1. *authorizes the Board of Directors, in accordance with Article L. 22-10-62 of the French Commercial Code, to cancel, on one or more occasions, up to 10% of the total amount of the shares comprising the Company's share capital on the date of the transaction, within a twenty-four (24)-month period, some or all the shares that the Company holds or could hold, to reduce its share capital accordingly and charge the difference between the purchase price of the canceled shares and their par value against premiums and reserves, including the legal reserve up to a maximum of 10% of the canceled capital;*

2. *grants all powers to the Board of Directors, which may further delegate as permitted by law, to implement this authorization, carry out all actions, formalities, and declarations, including amending the Articles of Association, and, in general, do whatever is necessary.*

This authorization supersedes the previous delegation given to the Board of Directors by the General Shareholders' Meeting of May 4, 2023 in its 27th resolution and is granted for a period of twenty-four (24) months as from this Shareholders' Meeting.

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29th and 30th resolutions: Amendment of Articles 11.3 (procedures for replacing the director representing the employee shareholders) and 14.3 of the Articles of Association (terms and conditions for the Board of Directors' deliberations)

Explanatory statement

Under the **29th resolution**, you are invited to approve the amendment of Article 11.3 of the Company's Articles of Association in order to provide for specific replacement procedures for employee shareholder representatives in the event of a vacancy in the said director, in compliance with obligations of gender diversity.

Law No. 2024-537 on increasing the financing of companies and the attractiveness of France (the "Attractiveness" law), applicable as of September 14, 2024, extends the scope of the written consultation of directors for the Board of Directors' decision-making. The Articles of Association may now authorize the use of this method of deliberation for all or only some of the decisions of the Board of Directors, subject to the recognition of the right of each director to oppose it.

Under the **30th resolution**, you are invited to approve the amendment to Article 14.3 of the Company's Articles of Association aiming at providing for the use of written consultation of the directors for the taking of any decision of the Board of Directors with the exception of (i) the approval of the statutory and consolidated annual financial statements and (ii) the appointment or dismissal of the Chairperson of the Board of Directors or the Chief Executive Officer, and establish a right of opposition for each director to this decision-making method.

Text of the twenty-ninth resolution
(Amendment of Article 11.3 of the Articles of Association relating to the procedures for replacing the director representing employee shareholders)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report, decides to amend Article 11.3 of the Company's Articles of Association as follows:

"**3.** *The Board of Directors shall include one member representing employee shareholders, who shall be elected by the shareholders in the General Meeting according to a process determined by the Board of Directors.*

If, however, employees of the company and of related companies (within the meaning of article L. 225-180 of the Commercial Code) hold over 3% of the company's capital – as evidenced by the disclosures made in the annual report in application of article L. 225-102 of the Commercial Code – such member shall be elected for a four-year term by the Ordinary General Shareholders Meeting voting on a motion tabled by the shareholders referred to in article L. 225-102 of the Commercial Code on the basis defined in paragraphs (i) to (iii) below. The Board of Directors may decide that such a director will be appointed while the level of shareholding by the company's employees is slightly less than 3%, and/or consider the shares held by the company's personnel as extended manner, taking into account the structure of its employee shareholding plans.

(i) *The member of the Board of Directors representing employee shareholders shall take up his/her seat on the Board of Directors on the date of his/her election by the general meeting. Where applicable, he/she shall replace the incumbent member elected based on the conditions set by the Board of Directors, whose term shall be considered as having expired. His/her term shall end at the close of the shareholders' Ordinary General Shareholders Meeting called during the final year of the period for which he/she was elected.*

However, his/her term shall end ipso jure and he/she will be considered as having resigned if he/she is no longer i) an employee of the company or a related company within the meaning of article L. 225-180 of the Commercial Code, ii) a shareholder or a holder of units in a mutual fund invested in the company's shares, iii) a member of the supervisory board of the company mutual fund that proposed him or her as a candidate.

Besides, if employees of the company and of related companies within the meaning of article L. 225-180 of the Commercial Code hold less than 3% of the company's capital as evidenced by the disclosures made in the annual report prepared by the Board of Directors in accordance with article L. 225-102 of the Commercial Code, the Board of Directors may decide that his/her mandate ends at the end of the General Meeting where the said report will be presented.

(ii) *The General Shareholders Meeting shall vote on the list of candidates presented by employee shareholders, selected as follows:*

a) *When the voting rights attached to shares held by the employees and former employees referred to in article L. 225-102 of the Commercial Code are exercised by the supervisory boards of mutual funds invested in the company's shares, each of these supervisory boards shall designate a maximum of two candidates, selected at their discretion. The company's Chief Executive Officer may, however, decide to require two or more supervisory boards to consult together and to jointly designate a maximum of two candidates.*

b) *When the voting rights attached to shares held directly by employees or indirectly by employees or former employees through mutual funds invested in the company's shares, are exercised directly by such employees or former employees, the candidates shall be designated through a written consultation process initiated by the Chief Executive Officer. Only candidates endorsed by a group of employee shareholders together representing at least 5% of the shares held by employees who exercise their voting rights directly shall be eligible for election.*

- **c)** *Candidates for election to become a representative of employee shareholders on the Board of Directors must be employed under an employment contract that qualifies them to sit for a four-year term and must hold at least 25 Company shares or an equivalent number of units in a mutual fund invested in the Company's shares.*
- **d)** *The conditions and procedures for the designation of candidates not specified by the applicable laws and regulations and these articles of association shall be determined by the Chief Executive Officer, particularly as regards the timeline for the selection of candidates.*
- **e)** *The list of duly designated candidates shall be drawn up by the Chief Executive Officer and appended to the notice of meeting for the General Meeting during which the member of the Board of Directors representing employee shareholders is to be elected.*

(iii) *The candidate who receives the greatest number of votes cast by the shareholders present and represented at the general meeting shall be elected.*

If the seat on the Board of Directors reserved for a representative of employee shareholders becomes vacant, in order to ensure the continuity of the representation of employee shareholders until the end of the latter's mandate, the Board of Directors may replace him/her, in compliance with the obligation of gender balance in the composition of the board of directors, for the duration of the remaining term of office (a) by way of co-optation among the members of the body which initially presented his/her candidacy to the General Meeting, in which case the ratification of the co-optation will be submitted to the next General Meeting or (b) under the conditions defined in paragraphs (i) to (iii) above at the latest before the next General Meeting or, if this is held within less than five (5) months following the vacancy, at following General Meeting.

Until the date of replacement of this member of the Board of Directors, the Board of Directors may meet and deliberate validly. It is specified that in the absence of ratification by the General Meeting of the Director co-opted by the Board of Directors, the deliberations taken and the acts previously carried out by the said Board remain valid."

Text of the thirtieth resolution
(Amendment of Article 14.3 of the Articles of Association relating to the procedures for the deliberation of the Board of Directors)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report, decides to amend Article 14.3 of the Company's Articles of Association by adding three paragraphs after the first one worded as follows:

"With the exception of (i) the approval of the statutory and consolidated annual financial statements and (ii) the appointment or dismissal of the Chairperson of the Board of Directors or the Chief Executive Officer, the decisions of the Board of Directors may be taken by written consultation, including by electronic means.

A proposal for a decision accompanied by the background necessary to understand the subject will be sent by the Chairman to all the Directors in writing, including by electronic means. This proposal should allow each Director to respond "for", "against", to abstain or to make any observations. The deadline for the Directors' response may not exceed two (2) working days or any other shorter period set by the Chairman if the context and nature of the decision so require.

Any Director may object to this decision-making method, within the period indicated in the sending of the above-mentioned proposal."

31st resolution: Power for formalities

Explanatory statement

Finally, under the **31st resolution**, we request that you grant us the powers necessary to carry out the formalities.

Text of the thirty-first resolution
(Powers for formalities)

The Annual Shareholders' Meeting confers full powers upon the bearer of a copy or excerpts of the minutes confirming these resolutions for the purposes of carrying out all legal and administrative formalities.

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7. Participation to the Annual Shareholders' Meeting

7.1 Conditions for participating in the Meeting

As a shareholder, irrespective of the number of shares you may hold and how they are held (registered or bearer), you are entitled to participate in the Annual Shareholders' Meeting, by attendance in person, by vote cast or by proxy, **providing that your shares are registered *(inscription en compte)* on the second trading day preceding the Meeting, *i.e.* on May 5, 2025 at 12:00 a.m., Paris time.**

- **If you hold registered shares:** you have no formalities to complete; ownership of your shares being evidenced by their entry on the register.
- **If you hold bearer shares:** the registration of bearer shares is evidenced by a certificate of participation issued by your financial intermediary managing your share account attached to the voting form.

7.2 You wish to attend the Meeting in person

You must apply for an admission card that is required to be able to attend the Meeting and vote in it.

7.2.1 Application for an admission card through the paper form

- **If you hold registered shares:** return the single form for voting by mail or by proxy or requesting an admission card (hereinafter the "Single Form") enclosed to this notice of meeting dated and signed in accordance with the instructions provided to you on page 124 below using the prepaid envelope attached to this document or by simple courier to Uptevia, Service Assemblées Générales, Cœur Défense, 90-110 Esplanade du Général de Gaulle, 92931 Paris la Défense Cedex, after checking the box **"I wish to attend this meeting and request an admission card"**.
- **If you hold bearer shares:** you must request your admission card from the financial intermediary who manages your shares.

In order to be taken into account, requests for admission card by post must, in all cases, be received by Uptevia according to the above terms no later than three calendar days prior to the Meeting, *i.e.*, by Saturday, May 3, 2025.

If you have not received your admission card within two working days before the Meeting, you are invited to:

- **If you hold registered shares:** present yourself on the day of the Meeting, directly at the counters specifically provided for this purpose, with proof of identity.
- **If you hold bearer shares:** ask your financial intermediary to issue you with a certificate of participation to prove your status as a shareholder on the second business day preceding the Meeting.

7.2.2 Application for an admission card by Internet

- **If you hold registered shares:**
  - **If you are a pure registered shareholder** you must log in to your shareholder area at the following address: https://www.investors.uptevia.com/ using your usual access codes. Once connected, follow the instructions on the screen to access the VOTACCESS site and apply for your admission card.
  - **If you are an administrated registered shareholder**, connect to the voting site *via* the VoteAG site at the following address: https://www.voteag.com/ using the temporary codes provided in the Single Form or in the electronic notice. Once connected, follow the instructions on the screen to access the VOTACCESS site and apply for your admission card.

In case you do no longer have your login and/or password, please contact number 0 800 007 535 from France and +33 1 49 37 82 36 from abroad, a dedicated line.

- **If you hold bearer shares:** it is your responsibility to inquire as to whether your financial intermediary managing your share account is connected to the VOTACCESS site or not, and, if so, whether this access is subject to any special conditions of use. If the intermediary who manages your shares is connected to the VOTACCESS website, you must identify yourself on your intermediary's Internet portal with your usual access codes. Once connected, follow the instructions on the screen to access the VOTACCESS site and apply for your admission card.

In order for your request for an electronic admission card to be validly processed, your request must be received no later than **3:00 p.m.** (Paris time) on Tuesday, **May 6, 2025**, the day before the Meeting.

7.3 You wish to vote by mail or by proxy

You have the possibility to participate in this Assembly:
- by **voting** by post or by Internet;
- by **giving a proxy to the Chairman of the Meeting** by post or by Internet;
- by **giving proxy** by post or Internet to another shareholder, your spouse or partner with whom you have entered into a civil solidarity pact, or any other person (natural or legal) of your choice under the applicable legal and regulatory conditions (Article L. 225-106 of the French Commercial Code).

We remind you that if no proxy is indicated on the Single Form, the Chairman of the Meeting shall vote in favor of the adoption of the draft resolutions presented or approved by the Board of Directors and against the adoption of all other draft resolutions.

7.3.1 Voting by mail or by postal proxy

You may vote by mail, be represented by giving a proxy to the Chairman of the Meeting or by giving a proxy to another person than the Chairman of the Meeting.

- **If you hold registered shares:** return the Single Form, enclosed to this notice of meeting, duly completed (by ticking either the box **"I vote by post"** or the box **"I hereby give my proxy to the Chairman of the general meeting"** or the box **"I hereby appoint"**), dated and signed using the prepaid envelope attached to this document or by simple courier to Uptevia, Service Assemblées Générales, Cœur Défense, 90-110 Esplanade du Général de Gaulle, 92931 Paris la Défense Cedex.

  - **If you hold bearer shares:** request and return the duly completed Single Form for voting by mail or by postal proxy (by ticking either the box **"I vote by post"** or the box **"I hereby give my proxy to the Chairman of the general meeting"** or the box **"I hereby appoint"**), dated and signed to the intermediary who manages your shares, who will return it to Uptevia together with a certificate of participation.

If you use the Single Form to vote by mail, you must check the box provided for this purpose but also indicate your vote for each resolution by blackening the corresponding box. Otherwise, your vote will not be taken into account for the resolution for which you have not indicated a choice.

The Single Forms for voting by post or by proxy as well as the designations or revocations of mandate expressed by post can only be taken into account if they are received duly completed, dated and signed and accompanied by the certificate of participation, if any, by Uptevia on **May 3, 2025 at the latest**.

In accordance with Article R. 22-10-24 of the French Commercial Code, you may also send your Single Form notifying the designation or revocation of a mandate electronically by sending an e-mail to ct-mandataires-assemblees@uptevia.com including:

- **If you hold registered shares:** a scanned version of your Single Form, duly completed, dated and signed, containing the following information: surname, first name, address and Uptevia identifier if you are a pure registered shareholder, or your full bank references if you are an administered registered shareholder, as well as the surname, first name and address of the designated proxy, if any.

- **If you hold bearer shares:** a scanned version of your Single Form, duly completed, dated and signed, containing the following information: surname, first name, address and full bank details, as well as the surname, first name and address of the designated proxy, if any; you must ask your financial intermediary who manages your securities account to send confirmation to the Uptevia General Meetings Department, whose contact details are known to him.

In order to validly take into account the designations or revocations of mandates expressed by electronic means, the documents and information as well as, where applicable, the confirmations must be received no later than the day before the Meeting, *i.e.* on Tuesday, **May 6, 2025 at 3:00 p.m.** (Paris time).

Only notifications of appointment or revocation of mandates may be sent to the above-mentioned e-mail address, any other request or notification relating to another subject may not be taken into account and/or processed.

Please note that if you have already voted by mail, sent a proxy or requested an admission card, you may no longer choose another method of participation but you may sell all or part of your shares.

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7.3.2 Vote or proxy by Internet

You may also submit your voting instructions, be represented by giving proxy to the Chairman of the Meeting or give proxy to a person other than the Chairman of the Meeting by Internet, using the VOTACESS website, under the conditions described below.

The VOTACCESS website will be open from **April 16, 2025** until the day before the Meeting, *i.e.* **May 6, 2025, at 3:00 p.m**, Paris time.

However, to avoid overloading the VOTACCESS website, you are advised not to wait until the day before the Meeting for submitting your votes.

- **If you hold registered shares:**
  - **If you are a pure registered shareholder** you must log in to your shareholder area at the following address: https://www.investors.uptevia.com/ using your usual access codes, then follow the instructions given on the screen to access the VOTACCESS site and vote, give proxy to the Chairman of the Meeting, appoint or revoke a proxy.
  - **If you are an administrated registered shareholder**, connect to the voting site *via* the VoteAG site at the following address: https://www.voteag.com/ using the temporary codes provided in the Single Voting Form or in the electronic notice. Once connected, follow the instructions on the screen to access the VOTACCESS site and vote, give proxy to the Chairman of the Meeting, appoint or revoke a proxy.

In case you do no longer have your login and/or password, please contact number 0 800 007 535 from France and +33 1 49 37 82 36 from abroad, a dedicated line.

- **If you hold bearer shares:** it is your responsibility to inquire as to whether your financial intermediary managing your share account is connected to the VOTACCESS site or not, and, if so, whether this access is subject to any special conditions of use.

  If the intermediary who manages your shares is connected to the VOTACCESS website, you must identify yourself on your intermediary's Internet portal with your usual access codes. Once connected, follow the instructions on the screen to access the VOTACCESS site, and vote, give proxy to the Chairman of the Meeting, appoint or revoke a proxy.

  If the intermediary who manages your securities is not connected to the VOTACCESS website, you may nevertheless notify the appointment and revocation of a proxy by electronic means in accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code. You must then:

  - send an e-mail to ct-mandataires-assemblees@uptevia.com. This e-mail must contain the following information: name of the company concerned (Schneider Electric SE), date of the Meeting (May 7, 2025), surname, first name, address, bank references of the principal and the surname, first name and address of the proxy;
  - ask the intermediary who manages your shares to send written confirmation to the General Meetings Department of Uptevia, Cœur Défense, 90-110 Esplanade du Général de Gaulle, 92931 Paris la Défense Cedex.

In order to validly take into account electronic proxy appointments or revocations, confirmations must be received no later than 3:00 p.m., Paris time, on the day before the Meeting, *i.e.* May 6, 2025.

Only notifications of appointment or revocation of mandates may be sent to the above-mentioned e-mail address, any other request or notification relating to another subject may not be taken into account and/or processed.

7.4 You wish to ask written questions

Should you wish to ask written questions, you may have them sent to the Company either by registered letter with acknowledgment of receipt to the following address: Board Secretariat – The Hive – 35, rue Joseph Monier – 92500 Rueil-Malmaison, or by electronic mail at the following address: schneiderAGM@se.com. Pursuant to Article R. 225-84 paragraph 1 of the French Commercial Code, your written questions must be sent before the end of the fourth business day preceding the Annual Shareholders' Meeting, *i.e.* **April 30, 2025**. Your written questions must be accompanied by a certificate of participation dated at the earliest on the date of sending the written question.

All written questions and answers thereto, including during the Meeting, will be published on the page dedicated to the Shareholders' Meeting on the website www.se.com as soon as possible after the Shareholders' Meeting and, at the latest, before the end of the fifth business day following the Meeting.

7.5 Audiovisual broadcast and recording of the Annual Shareholders' Meeting

In order to allow all shareholders to attend, the Annual Shareholders' Meeting will be broadcast live in its entirety, accessible on the Company's website www.se.com on the page dedicated to the Shareholders' Meeting, in accordance with legal and regulatory provisions.

A recording of the webcast of the Shareholders' Meeting will be available on the Company's website www.se.com on the page dedicated to the Shareholders' Meeting within the time limits provided for by applicable regulations.

7.6 How to fill in the voting form

1) Double voting rights for shares registered for at least two years as of December 31 of the year preceding the date of the Meeting.

2) Single voting rights.

3) To vote by mail: blacken the box and follow the instructions on the form. Date and sign at the bottom of the form.

4) To give proxy to the Chairman of the Meeting to vote on your behalf: blacken only the box. Date and sign at the bottom of the form.

5) To give proxy to another shareholder, your spouse or partner with whom you have entered into a civil solidarity pact, or to any other person (natural or legal) of your choice: blacken this box and indicate the name and contact details of the representative. Date and sign at the bottom of the form.

6) Whatever you decide to do, do not forget to date and sign the form here.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - ***Important : Before selecting please refer to instructions on reverse side***
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - ***Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form***

☐ **JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE** et demande une carte d'admission : dater et signer au bas du formulaire / *I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form*

SCHNEIDER ELECTRIC SE
Société européenne à conseil d'administration
au capital de 2 302 526 704 €
Siège social : 35, rue Joseph Monier
92500 Rueil-Malmaison
542 048 574 RCS Nanterre

ASSEMBLEE GENERALE MIXTE (ordinaire et extraordinaire)
Convoquée pour le mercredi 7 mai 2025 à 15h00
Au Palais des Congrès d'Issy - 25 Avenue Victor Cresson, 92130 Issy-les-Moulineaux

COMBINED GENERAL MEETING (ordinary and extraordinary)
To be held on Wednesday, May 7th, 2025 at 3:00 pm
At Palais des Congrès d'Issy - 25 Avenue Victor Cresson, 92130 Issy-les-Moulineaux

CADRE RÉSERVÉ À LA SOCIÉTÉ - *FOR COMPANY'S USE ONLY*
Identifiant - *Account*
Nombre d'actions / *Number of shares*: Nominatif / *Registered* — Vote simple / *Single vote* **2**; Vote double / *Double vote* **1**; Porteur / *Bearer*
Nombre de voix - *Number of voting rights*

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☐ **JE VOTE PAR CORRESPONDANCE / *I VOTE BY POST***
Cf. au verso (2) - *See reverse (2)*

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / *I vote* ***YES*** *all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.*

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix. *On the draft resolutions not approved, I cast my vote by shading the box of my choice.*

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Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	11	12	13	14	15	16	17	18	19	20
Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	21	22	23	24	25	26	27	28	29	30
Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	31	32	33	34	35	36	37	38	39	40
Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	41	42	43	44	45	46	47	48	49	50
Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

	A	B	C	D	E	F	G	H	J	K
Oui / *Yes*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Non / *No*	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
- Je donne pouvoir au Président de l'assemblée Générale. / *I appoint the Chairman of the general meeting* .... ☐
- Je m'abstiens. / *I abstain from voting* .... ☐
- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom .... ☐
  I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf ....

4

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

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☐ **JE DONNE POUVOIR A :** Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT : *See reverse (4) to represent me at the above mentioned Meeting*
M., Mme ou Mlle, Raison Sociale / *Mr, Mrs or Miss, Corporate Name*

Adresse / *Address*

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.

CAUTION : *As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.*

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). **Cf au verso (1)**
Surname, first name, address of the shareholder *(Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form).* ***See reverse (1)***

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than :

sur 1ère convocation / *on 1st notification*: **3 mai 2025 / *May 3, 2025***
sur 2ème convocation / *on 2nd notification*

à / *to* : Uptevia
Service Assemblées
90-110 Esplanade du Général de Gaulle
92931 Paris La Défense Cedex

Date & Signature **6**

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée Générale »
'If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting'

Whatever the method of participation chosen by the shareholder, the completed, dated and signed form must be returned as soon as possible to:

If you hold registered shares:
Uptevia
Service Assemblées Générales
Cœur Défense
90-110 Esplanade du Général de Gaulle
92931 Paris la Défense Cedex

If you hold bearer shares:
Your financial intermediary managing your share account.

8. Request for documentation and information

Ordinary and Extraordinary Meeting of May 7, 2025

You may obtain the documents provided for under Articles R. 225-81 and R. 225.83 of the French Commercial Code within legal time limits, by filing in and sending the form below.

I, the undersigned:

Mr. ☐ Mrs. ☐

Surname (or company name): ....

Forename: ....

Address: ....

....

Town/City: .... Postcode: ....

Country: ....

Owner of: ....Schneider Electric SE registered shares,

Owner of: ....Schneider Electric SE bearer shares,

Hereby confirm that I have duly received the documents relating to the Ordinary and Extraordinary Shareholders' Meeting of May 7, 2025, as provided for by Article R. 225-81 of the French Commercial Code,

And hereby request that I be sent the documents and information, as provided in Article R. 225-83 of the French Commercial Code.

Preferred way of sending:

by ☐ mail

by ☐ electronic mail to the following e-mail address (to provide in capital letters)

At: ...., on 2025

Signature

To send:

If you hold registered shares:
Uptevia
Service Assemblées Générales
Cœur Défense
90-110 Esplanade du Général de Gaulle
92931 Paris la Défense Cedex[1]

If you hold bearer shares:
Your financial intermediary managing your share account.

(1) In accordance with Article R. 225-88 of the French Commercial Code, owners of shares may, by a single request, have the Company send them the documents and information provided for by Articles R. 225-81 and R. 225-83 of the French Commercial Code for all subsequent General Meetings. Shareholders wishing to take advantage of this option must indicate on this request form that they wish to do so.

Schneider Electric SE
Headquarters:
35, rue Joseph Monier – CS 30323
F-92506 Rueil-Malmaison Cedex (France)
Tel.: +33 (0) 4 76 57 60 60

European Company
governed by a Board of Directors
with a share capital of EUR 2,302,526,704
Registered in Nanterre, R.C.S. 542 048 574
Siret no: 542 048 574 01791

se.com