

Notice of meeting

ANNUAL SHAREHOLDERS' MEETING

May 23, 2024, at 3:00 p.m.
Palais des Congrès, Amphithéâtre Bordeaux
2, place de la Porte Maillot, 75017 Paris

The Next Frontier: Industrial Tech for Sustainable Impact

Life Is On

Schneider
Electric

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Amphithéâtre Bordeaux
2, place de la Porte Maillot
75017 Paris

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For events and company information, contact Schneider Electric:

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Message from the Vice-Chairman & Lead Independent Director

Dear Shareholders,

2023 was a milestone year for Schneider with a successful leadership transition implemented at the helm of the Company and record financial performance thanks to strong execution driving revenues, adjusted EBITA, net income and free cashflow to record-high levels. Based on these results, the Board of Directors proposes a dividend of €3.50 per share, representing the 14th consecutive year of dividend progression. The Board is also proud of the 2023 Schneider Sustainability Impact score, which exceeded expectations.

The new governance structure splitting the office of Chairman from that of the Chief Executive Officer came into effect on May 4, 2023, when Peter Herweck was appointed as Chief Executive Officer while Jean-Pascal Tricoire continues to support the Company as Chairman. This new governance satisfies our investors as well as all Board members, as demonstrated by the results of the external assessment of our Board performance in 2023. The change in governance was accompanied by the establishment of new Committees and a reorganization of the powers of each corporate body. Currently, the Chairman of the Board is entrusted with extended powers, which will put Jean-Pascal Tricoire's extensive experience at the Company's service, while my own powers, as Vice-Chairman & Lead Independent Director, were also reinforced.

During the year, the Board continued to work on its composition, and invites you to support the appointment of a new Independent Director at the Shareholders Meeting. Philippe Knoche, a French and German dual citizen based in Paris, who was the Chief Executive Officer of Orano from 2015 to 2023, has recently joined Thales as Senior Executive Vice President Operations and Performance in October 2023. He will bring to the Board his expertise in energy and technology, as well as experience in transformations both at a strategic and operational level. Also submitted to your votes are the renewals of the terms of office of Cécile Cabanis, Jill Lee and myself, all of whom bring relevant and complementary skills to the Board.

Throughout 2023, I had the opportunity to discuss our compensation policy and practices in engagements with many of Schneider Electric's shareholders, as well as investor representative bodies. Several changes were already implemented in 2023, such as: (i) the reassessment of the different components of executive officer compensation (which led to a decrease of the on-target global remuneration opportunity by 23% compared to the previous Chairman & CEO compensation policy), (ii) the increase of the performance targets linked to the involuntary severance indemnity, and (iii) the inclusion of a clawback provision.

For the 2024 policy, the Board wishes to maintain its overall balance and stability, ensuring a strong link between pay and performance, a strong alignment with employees and shareholders, and a long-term focus. The Board also considered shareholder feedback, which is why, to remedy some shareholder concerns, I announced in my letter dated April 13, 2023 that the Board would propose to implement two changes to the 2024 compensation policy: (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 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) CO₂ emissions, in replacement of the previous Schneider Sustainability External & Relative Index (SSERI). This amendment is designed to align executive remuneration with the Group's commitment in terms of climate transition and Schneider's sustainable value creation over the long-term. The Board hopes that these improvements in the CEO compensation policy and the related resolution submitted to your vote will garner strong support among shareholders.

Further to this letter, I invite you to read the governance and compensation report and notice of meeting which provide more details on the resolutions you are asked to approve at the 2024 Shareholders Meeting. We look forward to a successful AGM and sincerely hope that many of you will take part in the Company's future by voting on the resolutions, 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

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Message from the Chairman of the Board of Directors



“We are more relevant now, than at any point in the past, to our customers, our people and our shareholders across the world.”

Jean-Pascal Tricoire
Chairman

Dear shareholders,

I write to you in my new role as Chairman, following the flawless transition in 2023 to a new governance model when we dissociated the roles of Chairman and Chief Executive Officer. The new model is in line with good corporate governance practice and the transition has been meticulously planned and executed, with strong involvement of the whole Board and intensive teamwork with Fred Kindle, our Vice-Chairman and Lead Independent Director and Peter Herweck, our Chief Executive Officer.

As I reflect on my twenty years at the helm of the company, we have driven a meaningful transformation, making Schneider a global leader in the fields of digitization, electrification and sustainability. During this period our revenue has multiplied by more than 4x, net income has grown by 10x and market capitalization increased by 10x at the end of 2023. I am particularly proud that we built a global leader in digital technologies - today around 50% of our business - by leveraging the combined accelerations of the Internet of Things (IoT), big data and cloud, software and artificial intelligence (AI), and through building a deep vertical knowledge of our customers' applications. We have grown EcoStruxure, our IoT and automation platform, and AVEVA, our software and AI platform, to be references in energy and industrial technology. We have also grown our electrification business to be a true world leader, with integrated and digitized solutions from grid to plug, and landmark positions in high tech segments like IT and Data Centers, making Schneider ready for the AI economy and for the ever-accelerating electrification of the world. We have positioned ourselves to be the partner and advisor of our customers for their agendas of digitization, electrification and sustainability, at a time when the world moves fast to be all-digital and all-electric, and more sustainable.

I am convinced that our company is uniquely placed to drive positive impact and create technology to empower all to make the most of their energy and resources, bridging progress and sustainability, everywhere in the world. We have grown Schneider into a company of significant scale, with a geographic footprint in over 100 countries worldwide and a very balanced market exposure focused on Buildings, Data Centers, Industry and Infrastructure. We have constantly innovated our operating model to be very local in every geography, and structured Schneider across multiple hubs, creating technology, serving customers, and growing and empowering talents at the most local level. We have also integrated sustainability in every component of our company, from our purpose and strategy to our operating model. We intend to stay at the forefront of sustainability in both what we do and in how we do business.

We are more relevant now, than at any point in the past, to our customers, our people and our shareholders across the world. I take this opportunity to thank all of them and acknowledge the role of our investors who have supported, guided, and challenged us through the transformation, demonstrating support and sometimes patience.

On behalf of the Board of Directors, I would like to warmly thank and congratulate each and every one of our employees who, through their engagement, skills and creativity, build this great company which is so well placed to face the next challenges.

Schneider's solid governance is a tremendous asset thanks to the trust and transparency that exists between the Group's governance bodies and within its Board of Directors, whose work benefits from the broad international experience and diversity of its members. In my new role and at the request of the Board, I continue to dedicate a meaningful amount of my time to the future of Schneider, to support Peter and the executive team in this next phase, and to monitor the evolution of the company especially around key strategic choices.

In particular, I am focusing my support on the following subjects that the Board deems critical to Schneider's future:

- Innovation and technology;
- Our culture of diversity, equity, inclusion and care, and our Multi Hub model;
- Our people, who are the source of Schneider's strength, and among them, the emergence of the next generation of leaders;
- Sustainability and ESG which remains at the core of what we do;
- High level relationships with customers and stakeholders, established over many years, with a special focus in the Asia Pacific region.

Many of these responsibilities relate to strategy, innovation and people, which I have always considered the most important ingredients of our Company success. I am excited at the future prospects of Schneider Electric as all our megatrends are starting powerful inflections and I join the Board in extending my full support to Peter. Peter is the one navigating the company towards the next frontier and I look forward to continuing my dialogue with key Schneider stakeholders as we all work together to ensure the future impact and success of this great Company.

Life Is On!

Jean-Pascal Tricoire
Chairman

Message from the Chief Executive Officer



“2023 delivered numerous successes and milestones for our company all in support of accelerating the energy transition and tackling climate change.”

Peter Herweck
CEO

Dear shareholders,

The year 2023 was a pivotal one for Schneider Electric. After two decades at the helm of the company, Jean-Pascal Tricoire stepped down as CEO in May, and handed the reins to me, while retaining the role of Chairman.

Under Jean-Pascal's visionary leadership, Schneider Electric underwent a major transformation across all dimensions: our size, footprint, portfolio, culture, purpose and impact all changed beyond recognition during his tenure. Above all, we've become stronger, more future-ready and more resilient.

Taking on the role of CEO is a huge honor and responsibility. I've made a clear commitment to build on these strengths, to take Schneider Electric even further into the future, and to support all our stakeholders as we build a more sustainable and equitable future for all.

Since the announcement in February 2023 and after two years at AVEVA, I've spent much of my time meeting our customers, teams, partners, suppliers, investors - in our labs and in the communities in which we operate. It's been a great experience that has reinforced my understanding of the breadth and depth of our expertise and impact, while also giving me insights on where we have further potential.

Throughout the handover period and during the rest of the year, business continued as usual, and 2023 delivered numerous successes and milestones for our company: a strong business performance; recognitions in the fields of innovation, R&D and sustainability; and active engagements in high-level events such as COP28 and the International Energy Agency's energy efficiency conference – all in support of accelerating the energy transition and tackling climate change. Meanwhile, at our milestone Capital Markets Day in November, we announced The Next Frontier of Schneider Electric - the evolution of our strategy to become an Industrial Tech leader.

Looking ahead, I see five megatrends shaping the world in which we operate: ongoing rapid growth in digital technologies and Artificial Intelligence (AI); an accelerated need for concrete solutions to fight climate change; the energy transition; the evolution of wealth; and the shift to a new global equilibrium, which will see countries and companies alike rethink how they operate.

For Schneider Electric, these trends represent growth opportunities, despite the tough global geopolitical and economic backdrop. Our business model, with a distinct focus on sustainability, our ecosystem of long-term partners, our multi-hub structure, and our people and impact culture all position us well for the opportunities ahead.

The next chapter of our journey has a focus on organic development and execution of our strategy around the megatrends. So our priorities are as follows: A pivot to specific growth opportunities, toward ones that allow us to meet the new and challenging needs that arise from the megatrends in a faster and more agile manner; the championing of environmental, social and governance (ESG) issues, becoming the trusted sustainability partner for our customers' on their journey whilst accelerating on our own net zero commitments; the expansion of our portfolio to meet market needs, developing further world-class and future-ready products and solutions, with specific focus in the areas of software and prosumers; and the maximization of the opportunities presented by AI for ourselves and our customers, and through the development of efficient and sustainable data centers.

Above all, our priorities are focused on creating a culture of impact, inspiring and encouraging our ecosystem of customers, partners, suppliers, and colleagues to be Impact Makers. Impact Makers are those who chose to make a positive difference to society and the environment with technology and innovation. It's only by working together, that we can harness our energy and resources to bridge progress and sustainability for all.

2023 was another strong year for our company and is the basis for our ambitions for the future: to become a €50bn revenue company, with a €10bn adjusted EBITA (up from €6.4bn in 2023), and to generate a Free Cash Flow conversion of around 100% across the cycle. This is The Next Frontier for Schneider Electric.

I am excited to lead the way forward in these extraordinary times.

Peter Herweck
CEO

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Schneider Electric delivered a strong performance in 2023, what were the highlights?

In 2023, strong execution has been the key to driving our revenues, adjusted EBITA, net income and free cashflow to record levels.

Our revenues of EUR 36 billion were an all-time high, up +12.7% organic driven by strong growth in our Systems business with good traction from Data Center & Networks and Infrastructure end-markets, and strong growth in our Software and Service businesses. In Products, the Group saw volume growth year-on-year while the carry-over impact from 2022 pricing actions has been fading as expected. Consumer-led segments showed good signs of stabilization towards the end of the year while the discrete automation market began to normalize from supply constraint driven highs in the second half.

We saw strong adjusted EBITA margin expansion in 2023 reaching 17.9%, up +180bps organic, due to price carry-over, good volume growth and improvement in our Systems margin. In 2023, the Group also returned to positive industrial productivity as the supply chain environment returned to a more normative state. We continued to invest in our strategic priorities: innovation through R&D, stepping-up to 5.6% of sales on a cash basis, expansion of our commercial footprint and continued digital transformation including some new investments into Artificial Intelligence applications.

We delivered free cash flow of EUR 4.6 billion, primarily due to the P&L performance driving record operating cash flow of EUR 5.5 billion and improvement in working capital in the second half of the year. We retained a strong focus on shareholder returns, driving ROCE improvement of +130bps in 2023, now reaching 13.5%, and delivering on our progressive dividend policy for a 14th year as we propose a dividend of EUR 3.50 per share, up +11%.

2023 was a milestone year for the future of your digital portfolio, could you tell us more about it?

Indeed, in January 2023 we announced the completion of the transaction to acquire the entire share capital of AVEVA with the strategic intent to create the global leader in industrial software for engineering and operations. AVEVA has been delivering well on its accelerated transition to subscription in the year and we were happy to report a +19% growth in Annualized Recurring Revenues at the end of 2023.

Overall, our Digital Flywheel grew faster than the rest of the Group in 2023, with revenues up +17% organic reaching 56% of Group's total revenues. Digital innovation has been driving strong double-digit growth in connectable products, up +20% organic. Edge

Control was up +10% organic and Field Services were up +13% organic. Our combined Software and Digital Services reached EUR 3 billion revenues, up +18% organic. We are now at 70% recurring revenue in our Agnostic Software businesses tracking toward our target of 80% driven primarily by AVEVA's accelerated transition to subscription. We are well positioned as we start our four-year journey as a leader in Industrial Tech.

You also hosted a Capital Markets Day in November 2023, what were the key messages?

At our Capital Markets Day, we presented the key aspects of our strategy and financial outlook while our shareholders had the unique opportunity to see our solutions in action at Tottenham Hotspur Stadium.

Peter talked about five megatrends supporting the growth of our addressable market expanding from around EUR 400 billion in 2023 to around EUR 500+ billion by 2027, growing between +6% and +7% CAGR during this four year period.

These five megatrends are driving a structural step-up in our markets, and we remain well positioned to outperform. As a result, we have shared our ambition for the Next Frontier of organic revenue growth to be +7% to +10% CAGR, 2023-2027. We see opportunities across all our business models and end-markets and our largest geographies are set to lead growth in coming years.

We also talked about the Next Frontier of profitability through a combination of strong Gross Margin and agile operating model. We are targeting an expansion of adj. EBITA margin of c.+50bps CAGR, 2023-2027. This includes targeted investments that will support our ability to capture this unprecedented growth opportunity.

We are set to deliver strong free cash flow and return on capital employed: cash conversion ratio is expected to be around 100% on average across the cycle and we are moving towards 15%+ ROCE.

Our capital allocation priorities are clear: strong investment grade credit ratings as our first priority, continued focus on shareholder return supported by a progressive dividend policy and the funding of our organic growth. We will remain prudently opportunistic and agile towards acquisitions that reinforce our unique portfolio positioning in growth markets and will continue to regularly assess our portfolio to ensure all of our businesses are well linked to our long-term strategy.

We also reiterated our across-cycle ambitions of 5%+ organic revenue growth on average while we want to consistently be a company of 25⁽¹⁾.

As we close a year of record performance, I am excited to start the first year of our next chapter towards the Next Frontier of Schneider Electric. Transforming to be the "Industrial Tech" leader, we are ideally positioned to capitalize on our technology and great people while remaining committed to sustainability and increased value for all our stakeholders.

Hilary Maxson
Chief Financial Officer

(1) Sum of organic revenue growth % and adj. EBITA margin %.

1. 2023 Highlights

At a glance

2023 was a year of strong growth in revenues, profitability and cash generation with a seamless transition to new governance structure. We delivered against ambitious targets both financial and extra-financial, as we prepared the Company for the Next Frontier.

Financial KPIs

Revenues

€35.9B

+12.7% organic

Net Income (Group share)

€4.0B

+15%

Adjusted Earnings per Share

€7.26

+2%

Adjusted EBITA margin

17.9%

+180bps organic

Free Cash Flow

€4.6B

115% conversion rate

Proposed Dividend per Share

€3.50

+11%

Our Impact

Impact revenues

74%

(+2pts vs. 2022)

Tonnes of CO₂ emissions saved and avoided

553M

to our customers since 2018

People with access to green electricity

+16.6M

since 2020

Schneider Sustainability Impact score

6.13/10

outperforming 2023 6.00/10 target

CO₂ emissions reduced

27%

from top 1,000 suppliers' operations

People trained in energy management

578,709

since 2009

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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
168k+
employees worldwide, in 100+ countries

Innovation
1,000+
patent applications filed globally in 2023

Our expertise

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

ELECTRIFICATION

#1

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

AUTOMATION

#3

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

DIGITIZATION

#1

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



BUILDINGS



DATA CENTERS



INFRASTRUCTURE



INDUSTRY

Creating value

Creating value for all our stakeholders.

For our customers
553M
tonnes of CO₂ saved and avoided since 2018

Partners and suppliers
27%
performance of the Zero Carbon Project

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Environment

101

Number of zero-CO₂ sites

Partners and suppliers

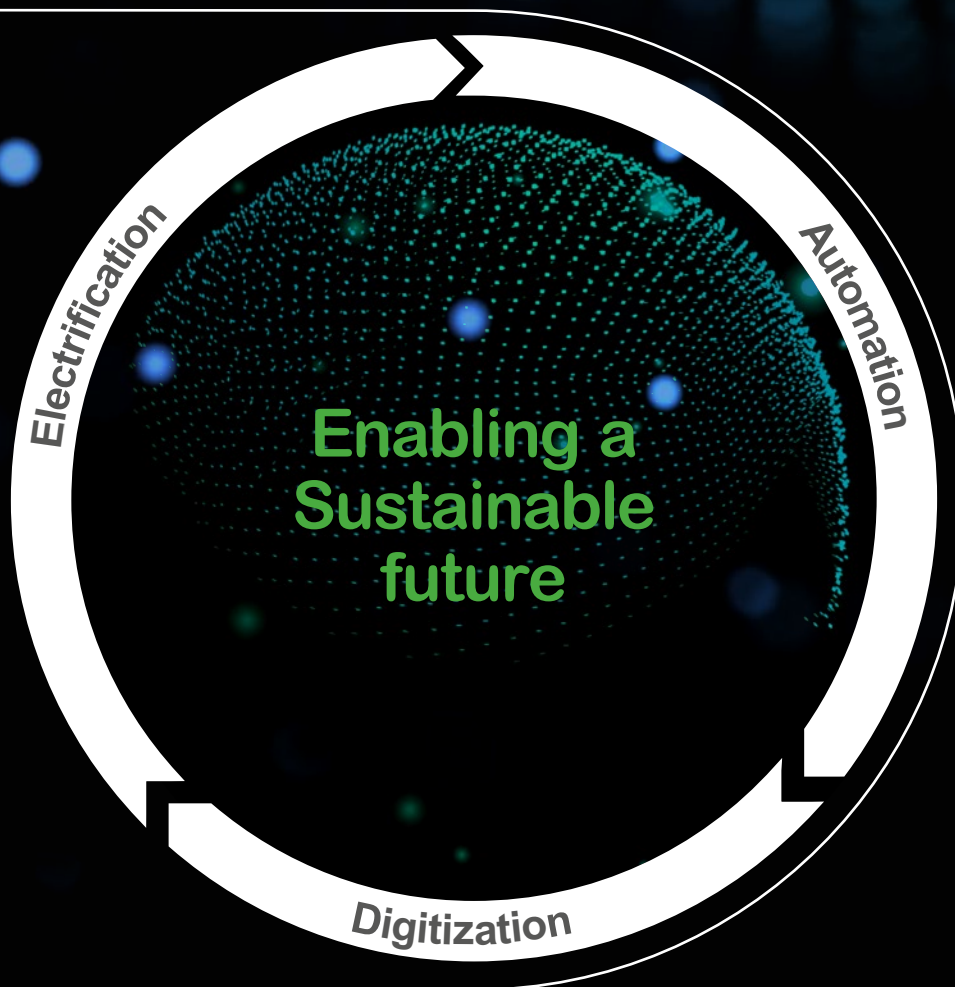
650k+

service provider and partner ecosystem

Financial strength

A-/A3

strong investment grade credit rating



The planet and local communities

46.5M

people provided access to green electricity since 2009

For our employees

61%

of eligible employees benefitting from 2023 share plan

For our shareholders

+64%⁽¹⁾

3-year Total Shareholder Return

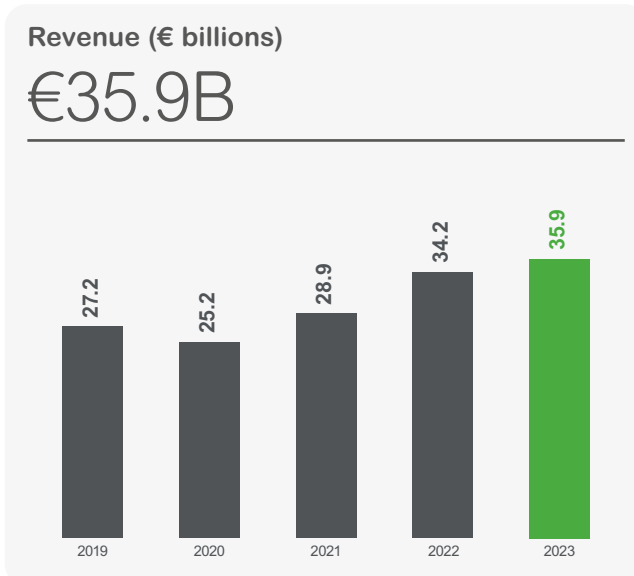
(1) From January 1, 2021 to December 31, 2023

1.2 2023 Key financial indicators

2023 was a year of strong execution, driving record performance. The Group delivered record levels of revenue, adjusted EBITA, net income and free cash flow, leaving it well positioned for the Next Frontier.

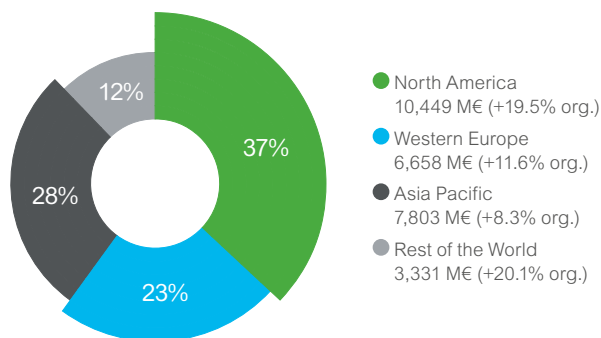
Revenue Performance

Consolidated revenue totaled EUR 35,902 million for the 12 months ended December 31, 2023, up +12.7% organic and up +5.1% on a reported basis. The Group saw strong growth across end-markets supported by secular trends of electrification, automation, and digitization, while consumer-linked areas were impacted by the effects of higher interest rates, though stabilizing by the end of the year. Discrete automation demand was weak after high demand in the prior year associated with supply chain constraints in particular impacting sales in Western Europe, China and East Asia. The Group saw good volume expansion, with product growth supported by backlog execution, while the carryover impact of price actions taken in 2022 faded across the year, as expected. FX impacts were -4.3% driven by the weakening of the Chinese Yuan and U.S. Dollar against the Euro, combined with the significant devaluation of several other currencies including the Egyptian Pound, Turkish Lira and Argentinian Peso. There was a net negative impact of -2.5% from acquisitions and disposals, primarily relating to the Group's exit from Russia along with the net impact of other transactions.



Energy Management

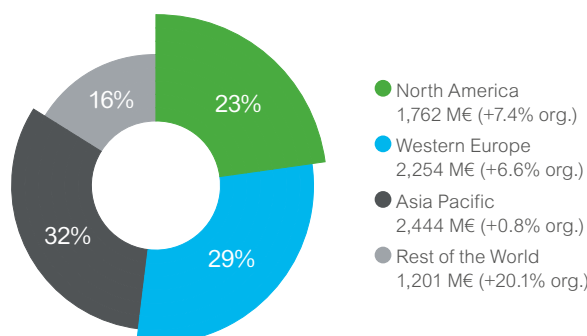
Energy Management generated revenues of EUR 28,241 million, equivalent to 79% of the Group's revenues and was up +14% organic. North America grew +19% organic with strong growth across end-markets, including continued strong growth in Systems as a consequence of strong demand across Data Center and Infrastructure end-markets. Western Europe was up +12% organic with double-digit growth in the U.K., Germany and Italy, while France and Spain grew high-single digit. There was continued good traction in Data Center and non-residential technical buildings, though residential markets, particularly in the north of the region, were impacted by pressures on consumer-spending. Asia-Pacific grew +8% organic, with China delivering mid-single digit growth for the year, with strong traction in transportation and renewable power, while softness in construction markets continued. India recorded double-digit growth, despite facing a high base of comparison, with continued strong demand across end-markets. There was good growth in Australia and across the rest of the region. Rest of the World was up +20% organic, benefitting from price actions taken in response to currency devaluation in Argentina, Egypt and Turkey and with strong demand for systems offers across the region.



Industrial Automation

Industrial Automation generated revenues of EUR 7,661 million, equivalent to 21% of the Group's revenues and was up +7% organic. Growth was led by sales into Process automation markets while sales into Discrete automation markets also grew, though at a slower pace due to weakness in OEM demand, particularly in Western Europe, China and East Asia. The Group saw strong growth in its industrial software offers through AVEVA, despite headwinds from a transition from a perpetual license model to a subscription model. North America grew +7% organic led by growth in Discrete automation markets, supported by backlog execution, while growth in Process & Hybrid markets was good despite a high base of comparison from projects in Mexico. Western Europe was up +7% organic, with strong growth in both Process & Hybrid markets and industrial software at AVEVA, while Discrete automation markets were impacted by the demand weakness. Asia Pacific was up +1% organic, impacted by weaker Discrete automation growth in China with weakness in OEM demand, particularly among those tied to construction. There was strong growth in several countries across the rest of the region, notably India and Australia, while growth in Japan and South Korea

was muted due to OEM weakness. Rest of the World was up +20% organic, benefitting from price actions taken in response to currency devaluation in Argentina, Egypt and Turkey, while outside of these countries there was strong growth in Discrete automation markets and good growth in Process & Hybrid markets.

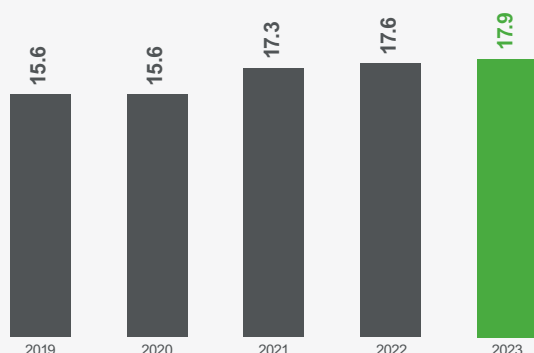


Summarised Financial Results

€ million	2022 FY	2023 FY	Reported change	Organic change
Revenues	34,176	35,902	+5.1%	+12.7%
Gross Profit	13,876	15,012	+8.2%	+18.1%
<i>Gross profit margin</i>	40.6%	41.8%	+120bps	+200bps
Support Function Costs	(7,859)	(8,600)	+9.4%	+13.7%
<i>SFC ratio (% of revenues)</i>	23.0%	24.0%	-100bps	-20bps
Adjusted EBITA	6,017	6,412	+6.6%	+24.5%
<i>Adjusted EBITA margin</i>	17.6%	17.9%	+30bps	+180bps
Restructuring costs	(227)	(147)		
Other operating income & expenses	(433)	98		
EBITA	5,357	6,363	+19%	
Amortization & impairment of purchase accounting intangibles	(424)	(430)		
Net Income (Group share)	3,477	4,003	+15%	
Adjusted Net Income (Group share)	3,968	4,066	+2%	+16.9%
Adjusted EPS (€)	7.11	7.26	+2%	+16.5%
Free Cash Flow	3,330	4,594	+38%	

Adjusted EBITA margin

17.9% +380 bps org. since 2019



Adjusted EBITA margin at 17.9%, up +180 bps organic due to strong price carryover, good volume growth and improvement in systems margin.

Gross profit was up **+18.1%** organic with Gross margin up **+200bps** organic, reaching **41.8%** in 2023. The organic increase in margin percentage was driven by a strong net price impact mainly related to carryover from price actions taken in 2022, an improvement of gross margin in systems business and improved industrial productivity, particularly in H2.

2023 Adjusted EBITA reached **€6,412** million, increasing organically by **+24.5%** and the Adjusted EBITA margin expanded by **+180bps** organic to **17.9%** as a consequence of good volumes and the strong gross margin improvement, combined with control over support function cost growth while investing for the future.

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1. 2023 Highlights

1.2 2023 Key financial indicators

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

€ million	Adj. EBITA	YoY change	Comments
Adj. EBITA FY 2022	6,017		
Volume impact	1,135		Positive impact from higher sales volumes.
Industrial productivity	148		The Group's industrial productivity level was +€148m with good acceleration in H2 as the supply chain environment returns to a more normalized state.
Net price¹	1,391		The net price impact was positive at +€1,391m in 2023. Gross pricing on products
<i>Gross pricing on products</i>	1,179		was positive at +€1,179m slowing as expected in H2 as mostly due to carryover from
<i>Raw Material Impact</i>	212		pricing actions taken in 2022. In total, RMI was a tailwind at +€212m.
Cost of Goods Sold inflation	-152		Cost of Goods Sold inflation was -€152m in 2023, of which the production labor cost
<i>Production labor cost and</i>			and other cost inflation was -€127m, and an increase in R&D in Cost of Goods Sold
<i>other cost inflation</i>	-127		was -€25m. The overall investment in R&D, including in support function costs
<i>R&D in Cost of Goods Sold</i>	-25		continued to increase as expected and represented 5.4% of 2023 revenue.
Support function costs (SFC)	-1,033		Support Function Costs increased organically by -€1,033m, or +13.7% org. in 2023,
			deteriorating as a percentage of sales by -20bps org. The Group was impacted by
			inflation for -€376m and continued to focus on its strategic priorities with investments of
			-€568m mainly linked to innovation through R&D, commercial footprint expansion and
			digital transformation including AI projects. Despite completing its operational
			efficiency plan in 2022, the Group delivered a further +€226m of cost savings. Other
			increases of -€315m include impacts from bonus accruals and some one-time items
			linked to technical accounting changes on employee share plans and marketing costs.
Mix	192		2023 performance resulted in a positive mix effect of +€192m where strong
			improvement of Gross Margin in the Systems business was partly offset by impacts
			from the relatively faster growth of Systems revenues compared to Products.
Foreign currency impact²	-573		The impact of foreign currency decreased the adjusted EBITA by -€573m in 2023,
			or around -100bps of margin, of which around -40bps related to impacts from
			Argentina, Egypt and Turkey which saw significant currency devaluation in the year.
Scope and Others	-713		The impact from scope & others was -€713m in 2023, with net Scope impacts
			representing a -50bps adj. EBITA margin headwind primarily due to the
			reincorporation of Solar activities and the exit from Russia. Others represents
			primarily the positive impact from inventory revaluation in H1 2022.
Adj. EBITA FY 2023	6,412		

(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 Turkey, 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

Energy Management

21.1%

Adjusted EBITA margin, up +220 bps organic.

Industrial Automation

17.0%

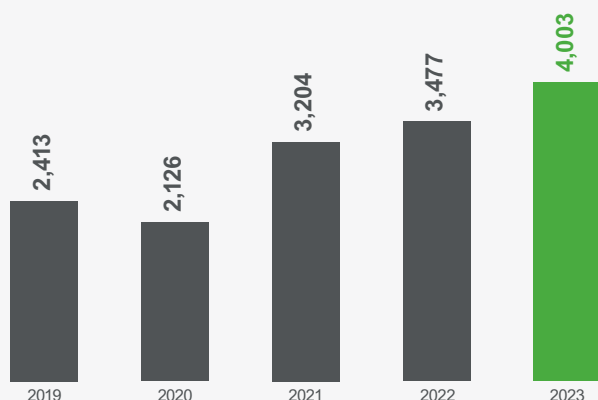
Adjusted EBITA margin, down -110 bps organic.

Net income up +15%

€ million	2022 FY	2023 FY	Comments
Adj. EBITA	6,017	6,412	
Other operating income and expenses	(433)	98	Other operating income and expenses had an impact of +€98m in 2023, consisting mainly of +€265m gains on business disposal including from Telemecanique Sensors, Gutor and VinZero, offset by M&A costs -€111m.
Restructuring costs	(227)	(147)	Restructuring costs were -€147m in 2023, €80m lower than in 2022 following completion of the Group's operational efficiency program and moving towards a target of around €100m per year, as previously communicated.
Amortization and impairment of purchase accounting intangibles	(424)	(430)	Amortization and impairment of intangibles linked to acquisitions was -€430m in 2023, €6m higher than in 2022.
Net financial income/(loss)	(215)	(530)	Net financial expenses were -€530m in 2023, -€315m higher than last year. The cost of debt was -€202m higher, as expected, due to higher interest rates and a higher base following the acquisition of AVEVA minorities. Other financial income and expenses were -€113m higher than in 2022, mainly attributable to impacts in hyperinflationary economies and FX.
Income tax expense	(1,211)	(1,285)	Income tax amounted to -€1,285m, higher than in 2022 by €74m as a consequence of the higher pre-tax profit. The Effective Tax Rate was 23.8%, in line with the expected range of 23-25% for FY2023, and slightly lower than 2022 when excluding impacts of Russia exit.
Profit/(loss) of associates and non-controlling interests	(30)	(115)	Share of profit on associates increased to +€51m, up +€22m compared to 2022. The net income from Delixi was stable year-on-year. Amounts attributable to non-controlling interests increased to -€166m compared to -€59m in 2022.
Net Income (Group share)	3,477	4,003	Net Income (Group share) was €4,003m in 2023, up +15% on 2022, which included losses associated with Russia exit.
Adjusted Net Income (Group share)	3,968	4,066	Adjusted Net Income was €4,066m in 2023, up +2% vs. 2022.

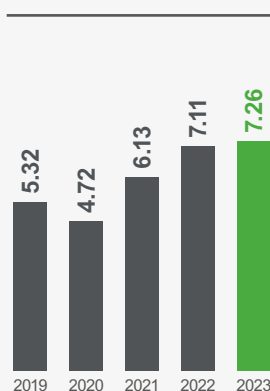
Net Income (Group share) (€ millions)

€4,003m



Adjusted Earnings Per Share (€)

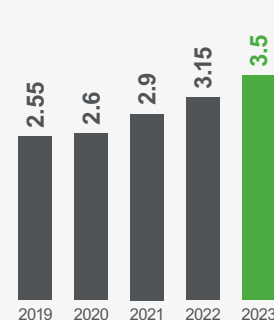
€7.26



Proposed Dividend Per Share (€)

€3.50

progressive dividend for 14th year in a row



1. 2023 Highlights

1.2 2023 Key financial indicators

Free cash flow reached €4.6 Billion

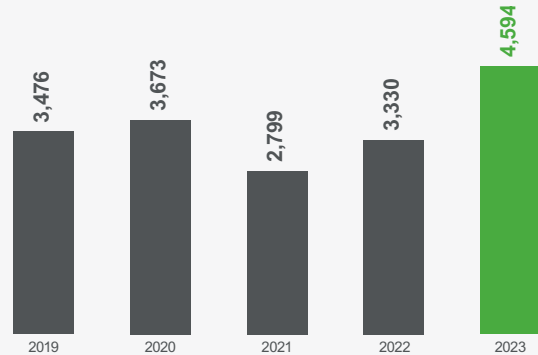
The Group delivered Free Cash Flow of **€4,594 million**, primarily due to the P&L performance driving record operating cash flow of +€5,529 million. This included R&D cash costs of €2,016 million, which increased to 5.6% of 2023 revenue.

Net capital expenditure of -€1,313 million increased slightly to 3.7% of revenue, in line with the Group's plans to make capacity investment to fuel future growth.

Trade working capital unwind boosted the free cash flow in 2023 by +€173 million, with a strong rebound in H2 of +€1,065 million. Inventory days were stable compared to December 2022, having seen an increase in the middle of the year as the Group sought to secure supply and prioritize deliveries to customers. For receivables, DSO also remained broadly stable while in relation to payables DPO increased slightly, helping working capital. Non-trade working capital requirements were primarily impacted by the level of bonus accruals.

Free Cash Flow (€ millions)

€4,594m



Balance Sheet Remains Strong

€ million	Dec. 31, 2023	Dec. 31, 2022
Total current and non-current financial liabilities	13,933	10,463
- of which Bonds	10,843	8,627
Cash and cash equivalents	-4,696	-3,986
Net financial debt excluding purchase commitments over non-controlling interests	9,237	6,477
Purchase commitments over non-controlling interests	130	4,748
Net financial debt including purchase commitments over non-controlling interests	9,367	11,225

Schneider Electric SE issued bonds totaling €3,600 million during 2023.

Schneider Electric's net debt at December 31, 2023 amounted to **€9,367 million** (down from **€11,225 million** at December 2022) after payment of -€1.9 billion to fulfill the 2022 dividend and payment of -€0.7 billion in relation to share buyback, offset by net acquisitions of +€0.6 billion and the strong Free Cash Flow performance of +€4.6 billion.

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

Financial Strength

A-

Standard & Poor's

S&P Global
Ratings

A3

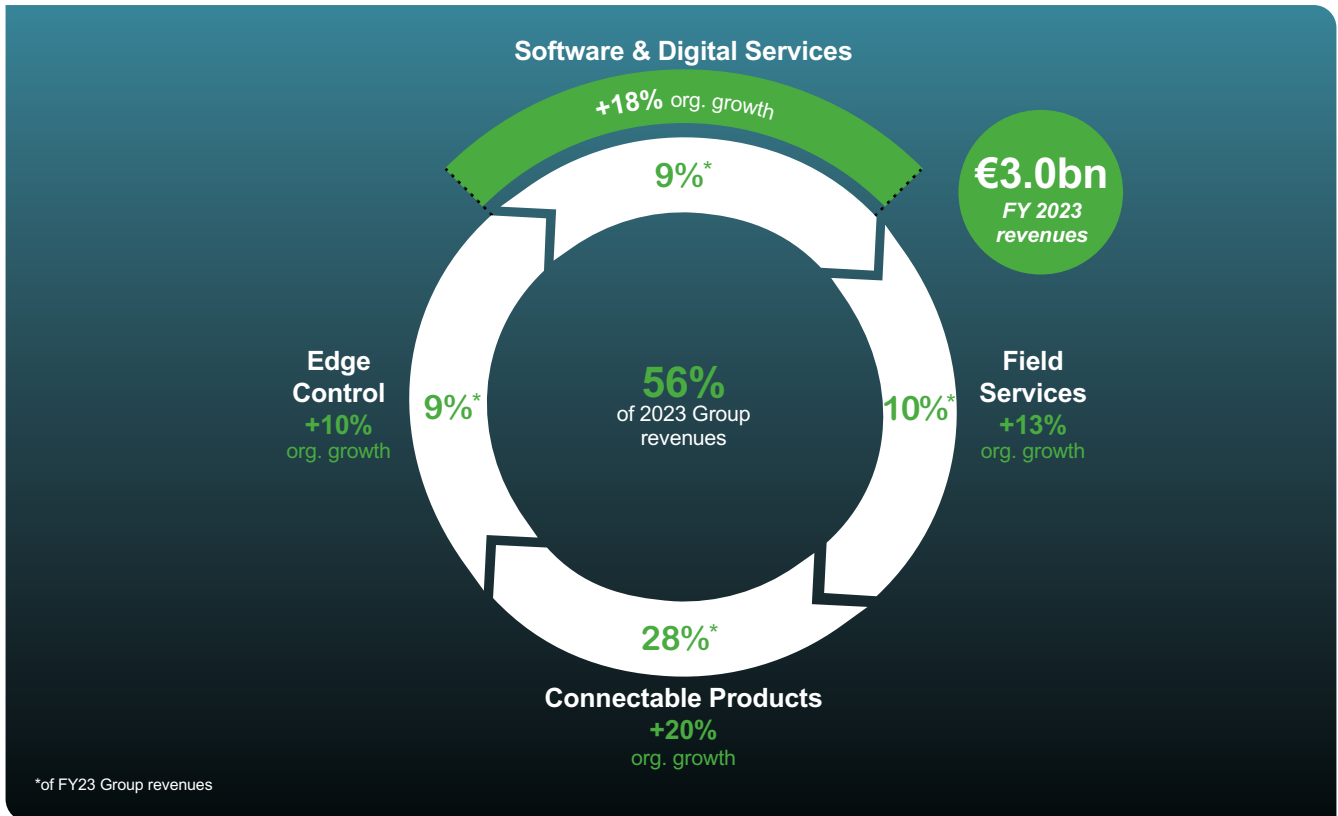
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MOODY'S

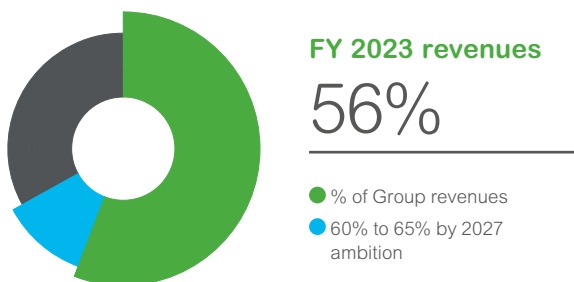
Digital update

In 2023, the Digital Flywheel represented 56% of Group revenue, showing good progress towards a target range of 60% - 65% by 2027. The growth of the Digital Flywheel outperformed the Group average, led by strong performance in connectable products (which now represent 28% of Group revenues) and Software & Services (which now represent 19% of Group revenues). Within its agnostic software businesses, around 70% of revenues were classified as recurring, showing strong progress towards a target of around 80% by 2027.

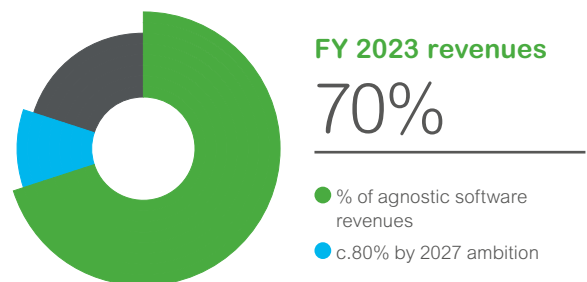
Digital flywheel growing faster than Group, up +17% org. in 2023



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



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



Key achievements of 2023:

- **Flywheel at 56% of 2023 revenues** (from 53% in 2022)
- **Agnostic software 70% recurring** (from 65% in 2022)
- Digital innovation driving strong double-digit growth in **connectable products**
- Double-digit growth in **Software and Digital Services** despite transition to subscription at AVEVA
- Good growth in **Field Services** supported by increasing installed-base and Systems growth.

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1.3 2024 outlook and targets

Expected Trends In 2024

- Strong and dynamic market demand to continue on the back of structural megatrends.
- Strong demand for System offers notably driven by trends in Data Centers, Grid Infrastructure investment, and increased investments across Process industries served by both businesses.
- Continued focus on subscription transition in Software and growth in Services.
- A gradual demand recovery for Product offers, weighted towards H2, linked with a recovery in consumer-linked segments, and Discrete automation.
- All four regions to contribute to growth, led by U.S., India and the Middle East.

2024 Target

The Group sets its 2024 financial target as follows:

2024 Adjusted EBITA growth of between +8% and +12% organic.

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

- Revenue growth of **+6% to +8% organic**
- Adjusted EBITA margin up **+40bps to +60bps organic**

This implies Adjusted EBITA margin of **around 18.0% to 18.2%** (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 2023 environmental and social impact

Proud of 2023's sustainability achievements

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

In 2023, the SSI achieved a great score of 6.13/10, exceeding its 6.00/10 target for the year, and is on track to achieve its 2025 ambition. This result represents the average progress of 11 SSI programs (excluding SSI #+1).

The Group's solutions and services helped its customers save and avoid +110 million tons of CO₂ emissions in 2023 alone (SSI #2), and The Zero Carbon Project contributed to reduce the operational CO₂ emissions of 1,000 top suppliers by 27% (vs. 10% in 2022). The Group also progressed on its transition to sustainable packaging, with 63% of primary and secondary packaging now free from plastic-free, using recycled cardboard (SSI #5), versus 45% in 2022. The most significant progress was achieved by SSI #9 with 6.9 million people provided with access to clean and reliable electricity in 2023 alone (vs. 5.5M in 2022). Lastly, progress against the nearly 200 local commitments taken in all markets where Schneider operates under SSI #+1 can be consulted on a dedicated page on se.com.

SCHNEIDER SUSTAINABILITY IMPACT

6.13/10

vs. 4.91/10 in 2022 and outperforming 6.00/10 target for the year

Schneider Sustainability Impact		Baseline ⁽¹⁾	2023 Progress ⁽²⁾	2025 Target
6 Long-term Commitments	11+1 targets for 2021-2025			
Climate	1. Grow Schneider Impact revenues ⁽³⁾	2019: 70%	74%	80%
	2. Help our customers save and avoid millions of tonnes of CO ₂ emissions	2020: 263M	553M	800M
	3. Reduce CO ₂ emissions from top 1,000 suppliers' operations	2020: 0%	27%	50%
Resources	4. Increase green material content in our products	2020: 7%	29%	50%
	5. Primary and secondary packaging free from single-use plastic, using recycled cardboard	2020: 13%	63%	100%
Trust	6. Strategic suppliers who provide decent work to their employees	2022: 1%	21%	100%
	7. Level of confidence of our employees to report unethical conduct	2021: 81%	+1pt	+10pts
Equal	8. Increase gender diversity in hiring (50%), front-line management (40%) and leadership teams (30%)	2020: 41/23/24	41/28/29	50/40/30
	9. Provide access to green electricity to 50M people	2020: 30M	+16.6M	50M
Generations	10. Double hiring opportunities for interns, apprentices and fresh graduates	2019: 4,939	x1.52	x2.00
	11. Train people in energy management	2020: 281,737	578,709	1M
Local	+1. Country and Zone Presidents with local commitments that impact their communities	2020: 0%	100%	100%

(1) The baseline year is indicated in front of each SSI baseline performance.


(2) Each year, Schneider Electric obtains a "limited" level of assurance on methodology and progress from an independent third party verifier for all the SSI and SSE indicators (except SSI #+1 and SSE #12 in 2023), in accordance with ISAE 3000 assurance standard (see Independent verifier's report on page 302 of the 2023 Universal Registration Document). In addition, SSI #8 received a "reasonable" assurance level in 2023. Please refer to page 266 of the 2023 Universal Registration Document for the methodological presentation of each indicator. The 2023 performance is also discussed in more details in each section of this report.

(3) Per Schneider Electric definition and methodology. For the reporting requirements under the European Taxonomy Regulation, please refer to pages 277 to 293 of the 2023 Universal Registration Document.



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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. On February 15, 2023, the Board decided to implement a new governance structure that splits the office of Chairman from that of the Chief Executive Officer. This new governance structure became effective on May 4, 2023, further to the decision of the Board of Directors to separate the functions of Chairman of the Board and Chief Executive Officer and to appoint Mr. Peter Herweck as Chief Executive Officer and Mr. Jean-Pascal Tricoire as Chairman of the Board.

Board of Directors Jean-Pascal Tricoire Chairman of the Board of Directors		Fred Kindle Vice-Chairman & Lead Independent Director	+	Peter Herweck Chief Executive Officer	
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13+3 Directors	85% Independent Directors*	46% Female*	11 Non-French nationalities
57 years Average age	6 years Average length of office	1 Director representing employee shareholders	2 Directors representing employees

Directors' nationality 	Board tenure 	Board of Directors 7 Meetings in 2023 6h 40min Average duration of meetings	94% Attendance rate in 2023 5 Executive sessions in 2023**
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* Employee Directors and Employee Shareholders Director excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.
 ** Including two meetings without the Chairman attending.

Board committees

Audit & Risks Committee 6 meetings*** 100% attendance 100% independence*	Governance, Nominations & Sustainability Committee 6 meetings*** 96% attendance 67% independence*	Human Capital & Remunerations Committee 4 meetings*** 100% attendance 100% independence*	Investment Committee 3 meetings 90% attendance 67% independence*	Digital Committee 5 meetings*** 94% attendance 67% independence*
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*** Including joint meetings with other committees.

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2. Corporate Governance

2.1 Composition of the Board of Directors

2.1.2 Key information on the Board members

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

Personal information					Position within the board				Attendance rate in 2023		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															
60	M		2	817,016		2013	AGM 2025	10	100%	92%		C			
Fred Kindle, Vice-Chairman & Lead Independent Director															
65	M		1	40,000		2016	AGM 2024	7	100%	100%					
Léo Apotheker, Non-independent Director															
70	M		2	3,093		2008	AGM 2025	15	100%	100%				C	
Nive Bhagat, Independent Director															
52	F		1	200		2022	AGM 2026	1	100%	100%					
Cécile Cabanis, Independent Director															
52	F		2	1,000		2016	AGM 2024	7	86%	100%					
Giulia Chierchia, Independent Director															
45	F		1	250		2023	AGM 2027	<1	67%	100%					
Rita Félix, Employee Director															
41	F		1	190		2020	AGM 2024	3	100%	100%					
Linda Knoll, Independent Director															
63	F		3	1,000		2014	AGM 2026	9	100%	100%			C		
Jill Lee, Independent Director															
60	F		1	1,000		2020	AGM 2024	3	100%	100%	C				
Xiaoyun Ma, Director representing the employee shareholders															
60	F		1	39,556		2017	AGM 2025	6	86%	55%					
Anna Ohlsson-Leijon, Independent Director															
55	F		2	1,000		2021	AGM 2025	2	86%	100%					
Abhay Parasnis, Independent Director															
49	M		2	1,000		2023	AGM 2027	<1	86%	100%					
Anders Runevad, Independent Director															
64	M		3	1,000		2018	AGM 2026	5	100%	83%					
Gregory Spierkel, Independent Director															
67	M		2	1,000		2015	AGM 2027	8	100%	100%					C
Lip-Bu Tan, Independent Director															
64	M		3	1,000		2019	AGM 2027	4	100%	100%					
Bruno Turchet, Employee Director															
50	M		1	888		2021	AGM 2025	2	100%	100%					
Philippe Knoche, Observer															
55	M		1	0		-	-	-	-	-	-	-	-	-	-

* 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 2023 and until the date of this Universal Registration Document

	Name	Gender	Nationality	Date of appointment	Term end
Directors whose term of office was renewed at the 2023 AGM*	Léo Apotheker	M		April 2008	AGM 2025
	Gregory Spierkel	M		April 2015	AGM 2027
	Lip-Bu Tan	M		April 2019	AGM 2027
Directors who joined the Board of Directors in 2023	Giulia Chierchia	F		May 2023	AGM 2027
	Abhay Parasnis	M		May 2023	AGM 2027
Observer who joined the Board of Directors in early 2024	Philippe Knoche	M		December 2023	AGM 2024
Directors who left the Board of Directors in 2023	-	-	-	-	-

* 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 this Universal Registration Document

Jean-Pascal Tricoire

Chairman of the Board of Directors of Schneider Electric SE

Age: 60 years
Nationality: French
Business address: Schneider Electric
35, rue Joseph Monier, 92500 Rueil-Malmaison, France
817,016⁽¹⁾ Schneider Electric SE shares



Board committees



Attendance rate at:

Board meetings	Committee meetings
100%	92%

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 the Schneider Electric Group (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, Jean-Pascal Tricoire transitioned to Chairman of the Board. Jean-Pascal Tricoire is a graduate of ESEO Angers and obtained an MBA from EM Lyon and went to Management training 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:

Director of the Board of the United Nations Global Compact; 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 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



Peter Herweck

Chief Executive Officer of Schneider Electric SE

Age: 57 years
Nationality: German
Business address: Schneider Electric
35, rue Joseph Monier, 92500 Rueil-Malmaison, France
30,534⁽¹⁾ Schneider Electric SE shares



Experience and qualifications

Peter Herweck is the Chief Executive Officer of Schneider Electric SE since May 2023. Peter Herweck first joined Schneider Electric in 2016 when he was appointed to the Executive Committee to lead the Industrial Automation business. In 2018, he undertook the merger of Schneider's Industrial Software business with AVEVA of which he became the Chief Executive Officer in May 2021. Peter Herweck started his career in 1991 as a Software Development Engineer with Mitsubishi in Japan, before joining Siemens in 1993 where he held various executive positions before becoming Chief Strategy Officer. Peter Herweck's background includes extensive global responsibilities of senior management in the US, Japan, China, and several European countries. Peter Herweck holds an MBA from Wake Forest University School of Business, USA, and Electrical Engineering degrees from Metz University, France, and Saarland University, Germany. He is also a Harvard Business School Advanced Management alumnus, USA.

Term of office

First appointed: 2023

Current external directorships

Other directorships at listed companies:
Director of **Teradyne, Inc.** (USA).
Other directorships:
None.

Other internal directorships:

Chairman of Schneider Electric Industries SAS (France); President of Schneider Electric Software & Digital Hub AG (Switzerland); Chairman of Aveva Group plc (United Kingdom).

Previous directorships

Previous directorships held in the past five years:
CEO of Aveva Group plc (United Kingdom).

Honorary Chairman:

Mr. Didier Pineau-Valencienne










(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
- Committee Chair

Skills

-  Public Company Management
-  International Markets
-  Law, Governance, Ethics & Compliance
-  Accounting, Audit & Risk
-  Employee perspective & Knowledge of the Group
-  Corporate Finance
-  Industry Knowledge
-  Sustainability
-  Digital & Software

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2. Corporate Governance


2.1 Composition of the Board of Directors


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: 2020
Term ends: 2024

Current external directorships

Other directorships at listed companies:
None.
Other directorships:
None.

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: 70 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 Synchron International AB (Sweden); Chairman of Harvest (France); Chairman of Eudonet (France); Director of MercuryGate (USA).

Previous directorships

Previous directorships held in the past five years:
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); Director of Taulia (USA); 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: 52 years
Nationality: British
Business address: Capgemini, 40 Holborn Viaduct, London, EC1N, United Kingdom
200 Schneider Electric SE shares

Board committees

●
●

Attendance rate at:

Board meetings	Committee meetings
100%	100%

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 1st, 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 UK plc. (United Kingdom); CGS Holdings Ltd (United Kingdom), Capgemini Outsourcing Services GmbH (Germany), Capgemini Semiconnext Platform B.V (Netherlands), and Capgemini Solutions Canada Inc. (Canada).

Previous directorships
 Previous directorships held in the past five years:
 Non-executive Director of **Mitie Plc.** (United Kingdom); Member of Audit & Nomination Committees of **Mitie Plc.** (United Kingdom).

Skills

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Cécile Cabanis*

Deputy Chief Executive Officer of Tikehau Capital

Age: 52 years
Nationality: French
Business address: Tikehau Capital, 32 rue de Monceau, 75008 Paris, France
1,000 Schneider Electric SE shares

Board committees

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Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications
 Cécile Cabanis is currently Deputy Chief Executive Officer, Tikehau Capital, in charge of ESG, Human Capital, Brand and Communication. She was previously Chief Financial Officer of Danone, also in charge of Strategy, IS/IT, data transformation, procurement, sustainability, and inclusive diversity. She was a member of the Executive Committee and a member of the board of directors. She graduated as an engineer in Agronomy from *Institut National Agronomique Paris-Grignon*. She started her career at L'Oréal in South Africa in 1995. She joined Orange in 2000 as a director in Mergers & Acquisitions. She joined Danone in 2004 and has served in a range of key positions in Finance including head of corporate development.

Term of office
 First appointed: 2016
 Current term started: 2020
 Term ends: 2024

Current external directorships
Other directorships at listed companies:
 Vice-Chairwoman of the Supervisory Board and Chairwoman of the Audit Committee of **Unibail-Rodamco-Westfield SE** (France).
Other directorships:
 Chairwoman of the Supervisory Board of Mediawan (France); Member of the Supervisory Board of Société Editrice du Monde (France); Member of the college of the French Antitrust Authority (France).

Previous directorships
 Previous directorships held in the past five years:
 Vice-Chairwoman of the Board of Directors of **Danone SA** (France); Director of Michel et Augustin SAS (France); Chairwoman and member of the Board of Directors of Livelihoods Fund (SICAV, Luxembourg); Chairwoman and Director of **2MXOrganic** (France); Director of Central Danone (Morocco), Fromagerie des Doukkala (Morocco), Danone Djurdura (Algeria), Produits Laitiers Frais Iberia (Spain), Danone SA (Spain), Compagnie Gervais Danone (France), Dan Trade (Russia), Danone Limited (United Kingdom), Danone Industria LLC (Russia), JSC Danone Russia (Russia), and Danonewave (Public Benefit Corporation – USA); Member of the Supervisory Board of Danone Sp.z.o.o (Poland), Toeca International Company B.V. (the Netherlands); Chief Executive Officer of Danone CIS Holdings B.V.

Skills

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* 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**
- | | |
|--|---|
| <ul style="list-style-type: none"> ★ Public Company Management 🌐 International Markets 📄 Law, Governance, Ethics & Compliance 📊 Accounting, Audit & Risk 👥 Employee perspective & Knowledge of the Group | <ul style="list-style-type: none"> € Corporate Finance 🏭 Industry Knowledge 🌱 Sustainability 💻 Digital & Software |
|--|---|


2. Corporate Governance

2.1 Composition of the Board of Directors

Giulia Chierchia*

Executive Vice-President Strategy, Sustainability and Ventures of BP

Age: 45 years
Nationality: Italian/Belgian
Business address: BP, 1 St. James' Square, SW1Y 4PD, London, United Kingdom
250 Schneider Electric SE shares



Board committees

Attendance rate at:

Board meetings	Committee meetings
67%	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



Rita Félix

Customer Experience and Satisfaction Director for Home & Distribution

Age: 41 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%	100%

Experience and qualifications

Rita Félix has been an Employee Director designated by the European Work Council since 2020. 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 and 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
 Term ends: 2024

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.

Linda Knoll*
Company Director

Age: 63 years
Nationality: American
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
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 10 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.; Chief Human Resources Officer and member of the Group Executive Council of **Fiat Chrysler Automobiles N.V.** (Netherlands).

Skills


Jill Lee*
Company Director

Age: 60 years
Nationality: Singaporean
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
Jill Lee is a non-executive director of PSA International and 65 Equity Partners, both wholly owned portfolio companies of Temasek Holdings. 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 executive 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 (2011–2018), Signify N.V. (2017–2020), and medmix Ltd (2021–2022). 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
Term ends: 2024

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); Advisory Board Member of Nanyang Business School (Singapore) - advisory role for the university with maximum of two meetings per year.

Previous directorships
Previous directorships held in the past five years:
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


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- 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
 - 🌐 International Markets
 - 🏢 Industry Knowledge
 - 📋 Law, Governance, Ethics & Compliance
 - 🌱 Sustainability
 - 📊 Accounting, Audit & Risk
 - 💻 Digital & Software
 - 👥 Employee perspective & Knowledge of the Group

2. Corporate Governance

2.1 Composition of the Board of Directors

Xiaoyun Ma

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

Age: 60 years

Nationality: Chinese

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

39,556⁽¹⁾ Schneider Electric SE shares

Board committees

Attendance rate at:

Board meetings	Committee meetings
86%	55%

Anna Ohlsson-Leijon*

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

Age: 55 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
86%	100%

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:

Chairwoman of the Board of Directors of Schneider Electric IT (China) Co., Ltd; Vice-Chairwoman of the Board of Directors of Beijing BipBop Efficiency and Automation Application Technology Center (China); Director of Full Excel (Hong Kong) Limited (Hong Kong), 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 Shanghai Apparatus Parts Manufacturing Co., Ltd, Schneider Wingoal (Tianjin) Electric Equipment Co., Ltd, Shanghai ASCO Electric Technology Co., Ltd (formerly known as Schneider Automation Solutions (Shanghai) Co., Ltd), Schneider (Shaanxi) Baoguang Electrical Apparatus Co., Ltd, Schneider Switchgear (Suzhou) Co., Ltd, and Schneider Smart Technology Co., Ltd; Supervisor of Zircon Investment (Shanghai) Co. Ltd(China).

Other directorships or functions outside Schneider Electric Group:

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

Previous directorships

Previous directorships held in the past five years:

Chairwoman of the Board of RAM Electronic Technology and Control (Wuxi) Co., Ltd and Schneider Electric Trading (Wuhan) Co., Ltd; Vice-Chairwoman of the Board of Directors of Schneider Electric (Xiamen) Switchgear Co., Ltd, Schneider Electric (Xiamen) Switchgear Equipment Co., Ltd and Jingxin Hongde (Beijing) Technology Co., Ltd (formerly known as Citic Schneider Smart Building Technology (Beijing) Co., Ltd); Director of Telvent Control Systems (China) Co., Ltd, Schneider Automation & Control Systems (Shanghai) Co., Ltd, Ennovation Systems Control Co., Ltd, Schneider (Suzhou) Transformer Co., Ltd, Telvent-BBS High & New Tech (Beijing) Co., Ltd, Beijing Leader Harvest Electric Technologies Co., Ltd, Schneider Electric Equipment and Engineering (Xi'an) Co., Ltd, Shanghai Foxboro Co., Ltd, Shanghai Invensys Process Systems Co., Ltd, 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 and Clipsal Manufacturing (Huizhou) Co., Ltd; Executive Director of Beijing Leader Harvest Energy Efficiency Investment Co., Ltd (China).

Skills



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 Anna Ohlsson-Leijon* 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



* 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.

Abhay Parasnis*

Founder & CEO of Typeface AI

Age: 49 years
Nationality: American
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

86%

Committee meetings

100%

Experience and qualifications
 Abhay Parasnis is founder & CEO of Typeface AI, a generative AI 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

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Anders Runevad*

Company Director

Age: 64 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

100%

Committee meetings

83%

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 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

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* 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
 - 🌐 International Markets
 - 🤝 Industry Knowledge
 - 📁 Law, Governance, Ethics & Compliance
 - 📈 Sustainability
 - 📊 Accounting, Audit & Risk
 - 📁 Digital & Software
 - 👥 Employee perspective & Knowledge of the Group

2. Corporate Governance

2.1 Composition of the Board of Directors

Gregory Spierkel*
Company Director

Age: 66 years
Nationality: Canadian
Business address: Schneider Electric
35, rue Joseph Monier, 92500 Rueil-
Malmaison, France
1,000 Schneider Electric SE shares



Board committees
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Attendance rate at:
Board meetings **Committee meetings**

100% 100%

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



Lip-Bu Tan*
Company Director

Age: 64 years
Nationality: American
Business address: One California
Street, Suite 1750, San Francisco, CA
94111, United States
1,000 Schneider Electric SE shares



Board committees
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Attendance rate at:
Board meetings **Committee meetings**

100% 100%

Experience and qualifications

Lip-Bu Tan is the former 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 is 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 transitions to his role of Executive Chairman of Cadence Design Systems, Inc. He 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:
Chairman of the Board of **Credo Technology Group Holding Ltd** (Cayman Islands); Director of **Intel Corporation** (USA).
Other directorships:
Director of 3DGS Inc. (USA), Agita Labs (USA), RF Pixels, Inc. (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); 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

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



* 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.

Bruno Turchet

Vice-President Industrialization for Home & Distribution Europe Division



Age: 50 years

Nationality: French

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

888⁽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 (2001-2005). 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. Since July 2021, Bruno Turchet is Vice-President Industrialization for Home & Distribution Europe Division. In April 2021, he was appointed employee Director. Bruno Turchet holds a Master of Science Degree in Engineering & Quality from the University of Besancon (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



Philippe Knoche

Senior Executive Vice President Operations and Performance of Thales



Age: 55 years

Nationality: French/German

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

0 Schneider Electric SE shares

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

Co-optation as Observer member: December 2023

Candidate for appointment as a Director: May 2024

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); **Thales** board member and Chairman of the Governance and Compensations Committee (France).

Skills



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* 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.

Board committees

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

Skills

- ★ Public Company Management
- 🌐 International Markets
- 📋 Law, Governance, Ethics & Compliance
- 📊 Accounting, Audit & Risk
- 👤 Employee perspective & Knowledge of the Group
- € Corporate Finance
- 🏭 Industry Knowledge
- 🌱 Sustainability
- 💻 Digital & Software

2. Corporate Governance

2.1 Composition of the Board of Directors

2.1.4 Skills and diversity within the Board

Diversity policy within the Board of Directors and within the management of the Company

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.

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 appointment of Mr. Philippe Knoche be confirmed at the 2024 Annual Shareholders' Meeting, will reach 43% (excluding the

Employee Directors and the Employee Shareholders Director).

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 portion of women at the Executive Committee level was 41% in 2023 (no change compared to 2022). For the leadership pool, comprising of the top leaders (Vice-Presidents and above, excluding direct reports to the CEO, around 1,016 employees), the female representation is 29% (+1% vs. 2022).

At its meeting on December 13, 2023, 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 are set to:

- At least 40% of women at the Executive Committee; and
- At least 30% of women among the leadership (Vice-President and above; around 1,016 employees).

To achieve these objectives and further improve gender diversity, the Group aims at attracting female talents by offering a training leadership 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 this Universal Registration Document can be summarized as follows:

	Jean-Pascal Tricoire	Fred Kindle	Léo Apotheker	Nive Bhagat	Cécile Cabanis	Giulia Chierchia	Rita Félix	Linda Knoll	Jill Lee	Xiaoyun Ma	Anna Ohlsson-Leijon	Abhay Parasnis	Anders Runevad	Gregory Spierkel	Lip-Bu Tan	Bruno Turchet	Philippe Knoche	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
Law, Governance, Ethics & Compliance		●	●			●					●							4
Sustainability	●				●	●		●					●					5

Skills	Definition
Public Company Management	Directors with experience in executive leadership positions of public companies. These positions include industry CEOs (six of the sixteen Board members are former CEOs of listed companies: L. Apotheker, F. Kindle, A. Runevad, G. Spierkel, LB. Tan, and JP. Tricoire) 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 internal finance role (e.g., financial reporting responsibilities). As well as this, expertise in risk management gained from subject matter expertise or responsibility for corporate risk management (note: non-executive positions are not taken into consideration).
International Markets	Directors who have spent a large portion of their career in, or have been directly responsible for, foreign markets. Schneider Electric's Board expertise is well balanced between US, Asian, and European markets experience: <ul style="list-style-type: none"> European market: L. Apotheker, C. Cabanis, G. Chierchia, F. Kindle, P. Knoche, J. Lee, A. Runevad, A. Ohlsson-Leijon, G. Spierkel, and JP. Tricoire; US market: L. Apotheker, L. Knoll, A. Parasnis, G. Spierkel, and LB. Tan; and Asian market: N. Bhagat, J. Lee, X. Ma, A. Parasnis, A. Runevad, JP. Tricoire.
Industry Knowledge	Directors who have gained experience in energy, electricity and automation sectors.
Employee perspective and 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, digitization, software, data, and innovative technologies in relevant industries.
Law, Governance, Ethics & Compliance	Directors with advanced and relevant legal qualification or experience in a corporate legal 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.
Sustainability	Directors who have made significant contributions to either sustainability in business, climate change, or have notoriety for promotion of sustainable business in the wider economy. This skill does include experiences such as technical experience in innovative green technologies.

2.2 Board of Directors activities

2.2.1 Board of Directors activities in 2023

The Board held seven meetings in 2023 (vs. nine in 2022). The meetings lasted six hours and forty minutes on average with an average participation rate of Directors of 94% (vs. 97% in 2022). Eleven Directors have an attendance rate of 100% and none have an attendance rate less than 67% 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 2022 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 2023;
- Review of the first and third quarterly results and reports prepared by Senior Management;
- Review of the Group's 2023 guidance set in February and of the new guidance issued in April and July 2023;
- Proposal to the Annual Shareholders' Meeting that the dividend be set at EUR 3.15 per share;
- Information, 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 2023 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";
- Monitoring of the share buyback program;
- 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.

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2. Corporate Governance

2.2 Board of Directors activities

Strategy

- Thorough review of the Group strategy, as every year, as part of a three-day meeting named “Strategy session”, held physically in California from August 27 to 30, 2023, specifically dedicated to the topic;
 - Review, during this Strategy session, on an in-depth strategy analysis of Energy Management, Industrial Automation, Prosumer, Energy Management Software, and One Software strategy;
 - Authorization or review of external growth and divestment operations (such as AVEVA, EcoAct, and Telemecanique Sensors);
 - Review of the portfolio; and
 - Information about moves and changes concerning competitors of Schneider Electric.
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Corporate governance & sustainability

- Decision to implement a new governance structure with separation of the functions of Chairman and Chief Executive Officer (amendment of the Internal Board regulations);
 - 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;
 - Information on the meetings with major shareholders conducted by the Vice-Chairman & Lead Independent Director on governance topics;
 - Information on the salary review of members of the Executive Committee;
 - Review of the Group’s Diversity & Inclusion program;
 - Decision on the implementation of the 2023 Long-term incentive plan;
 - Recorded the calculation of the level of achievement of performance conditions applicable to Performance Share plans n° 36, 37, 37bis, 38, 39, 39bis, 39ter, 40, 41, 41bis, and 41ter;
 - Decision of capital increases reserved for employees;
 - Reviewed the CSR strategy, results, and targets of the Schneider Sustainability Impact 2021–2025;
 - Decision to submit to the Annual General Meeting a say-on-climate;
 - 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”.
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2023 Annual Shareholders’ Meeting

The Board approved the agenda and draft resolutions of the 2023 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 2023 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, the Company Climate strategy, 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 2023, the Board of Directors held five “executive sessions”, vs. seven in 2022, 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.

Formal self-assessment conducted in the fourth quarter of 2023 (with the assistance of an independent and external expert)

A formal assessment of the activities of the Board of Directors has been performed in Q4 2023 by an third party (Russel Reynolds) and under the responsibility of the Vice-Chairman & Lead Independent Director.

The report was presented and discussed in detail at the Governance, Nominations & Sustainability Committee meeting on November 27, 2023, and a summary report was presented to the Board of Directors on December 13, 2023. 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) Implementation of the change of governance structure; (iv) Works of the Committees; (v) On-boarding program of the new members; (vi) Deep dive on the Strategy Session; (vii) 2024 top Board priorities; and (viii) Effective contribution of each Director.

Key findings

- High standard for board effectiveness thanks to diverse and skilled composition;
- High level of satisfaction and confidence among the Directors, effective and open communication, and collaborative approach;
- Strong dedication ensuring the Company's strategy is robust, forward-thinking, and congruent with its purpose;
- Board invest significant time in discussions around business, including a strategy session and speed-dating with the executive team
- Priorities embedding environmental, social and governance (ESG) considerations, going beyond sustainability reporting and leveraging ESG as a key driver in business decisions;
- Board induction is noteworthy with a board mentor system;
- CEO succession process considered as a positive experience with the Board feeling engaged and confident in the succession process for the Executive Committee.

Recommendations

- Leverage the non-executive Chair role to continue to play an active role in the various Board committees and coaching of CEO;
- Strengthen the onboarding of new Board members through greater interaction with the executive team over 2 years;
- Make sure to put on the agenda a dedicated session on all key risks identified through the Enterprise Risk Management framework, and consider stress testing key assumptions on risks through scenario planning;
- Continue to put ESG at the forefront and unique aspects of the model and culture (Multihub, DEI, ...);
- Continue to monitor the transition impact on the dynamics between the Chair, the CEO and the management team.

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2.3 Activities and operating procedures of the Committees in 2023

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.

6 


meetings in 2023*

4 

members

100% 

of independent Directors

100% 

average attendance rate

Composition as of December 31, 2023

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
• Cécile Cabanis	Member	Independent
• Anna Ohlsson-Leijon	Member	Independent
• Gregory Spierkel	Member	Independent

As demonstrated by their career records, summarized in section 4.1.1.2 of this Universal Registration Document, the Audit & Risks Committee members all 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. Cécile Cabanis her extensive knowledge of the challenges of a major French group in the CAC 40, Mrs. Anna Ohlsson-Leijon her professional experience and skills based on her wide-ranging finance and business background, and Mr. Gregory Spierkel his experience as the former CEO of Ingram Micro, Inc. and a strong profile on digital and technology matters.

Changes in the composition in 2023

- Chairpersonship: no change.
- Membership: no change.

Individual attendance rate in 2023

- Jill Lee **100%**
- Cécile Cabanis **100%**
- Anna Ohlsson-Leijon **100%**
- Gregory Spierkel **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 meeting with the Digital Committee relating to cybersecurity risk review.

Responsibilities

The Audit & Risks Committee is responsible for preparing the work of the Board of Directors by making recommendations on financial, extra-financial, 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	<ul style="list-style-type: none"> 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 on 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 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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; <ul style="list-style-type: none"> (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 Cyber Security posture (jointly with the Digital Committee).

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2. Corporate Governance

2.3 Activities and operating procedures of the Committees in 2023

Activity in 2023

The Audit & Risks Committee reported on its work at the Board's meetings of February 15, July 26, October 25, and December 13, 2023.

Items	Details of missions
Financial statement and financial disclosures	<ul style="list-style-type: none"> 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.
Internal audit, internal control, risk management, and compliance	<ul style="list-style-type: none"> Review of the risk mapping; Review of the 2024 audit and control missions plan; Review of the main internal audits performed in 2023; Review of risks covered by insurance; Status report on the Enterprise Risk Management System; Update on the EU Corporate Sustainability Reporting Directive and Gap assessment; 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	<ul style="list-style-type: none"> Review of the fees paid to the statutory auditors and to their networks; and Review of the 2024 external audit program.
Corporate governance	<ul style="list-style-type: none"> Recommended dividend for 2023; and Review of the financial authorizations and proposition for their renewal by the Annual Shareholders' Meeting of May 4, 2023.


2.3.2 Governance, Nominations & Sustainability Committee

6 


meetings in 2023*

6 

members

67% 

of independent Directors

96% 

average attendance rate

Following the evolution of the set-up of the Committees decided by the Board of Directors, the Governance, Nominations & Sustainability Committee was created on May 4, 2023 and replaced the former Governance & Remunerations Committee. The following section describes both Committees.

Composition as of December 31, 2023

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 since May 4, 2023	Non-independent
	• Léo Apotheker	Member	Non-independent
	• Fred Kindle	Member	Independent
	• Linda Knoll	Member	Independent
	• Anders Runevad	Member	Independent
	• Greg Spierkel	Member	Independent

Changes in the composition in 2023

- Chairpersonship: Mr. Jean-Pascal Tricoire was appointed as Chairperson of the Committee with effect on May 4, 2023, in replacement of Mr. Fred Kindle who remains a member of the Committee.
- Membership: Mr. Jean-Pascal Tricoire was appointed as a member of the Committee with effect on May 4, 2023.

Individual attendance rate in 2023

- Jean-Pascal Tricoire **75%**
- Léo Apotheker **100%**
- Fred Kindle **100%**
- Linda Knoll **100%**
- Anders Runevad **100%**
- Greg 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.

Responsibilities

Items	Details of missions
Appointments & succession plans	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 & corporate governance	<ul style="list-style-type: none"> 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 2023 of the Governance, Nominations & Sustainability Committee

The Governance, Nominations & Sustainability Committee reported on its work at the Board's meetings of July 26, October 25, and December 13, 2023.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> Composition of the Board of Directors and its committees; Definition of the ESG criteria for long-term (LTIP) compensation of Corporate Officers (jointly with the Human Capital & Remunerations Committee); and Training program for the Directors representing the employees for 2023.
Reports to the Board of Directors	<ul style="list-style-type: none"> Review of the succession plan for the Executive Committee members; Sustainability strategy; and Diversity and Inclusion progress.
Self-assessment of the Board of Directors	<ul style="list-style-type: none"> Review of the report and findings of the external self-assessment of the Board of Directors.
Shareholder engagement	<ul style="list-style-type: none"> Reporting on the Vice-Chairman & Lead Independent Director's meetings with governance analysts within the main shareholders: 22 meetings were held, covering more than 36% 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 Vice-Chairman & Lead Independent Director of the Board of Directors", section 4.1.4 of Chapter 4 of this Universal Registration Document).

Activity in 2023 of the Governance & Remunerations Committee

The Governance & Remunerations Committee reported on its work at the Board's meetings of February 15, and May 4, 2023.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> Implementation of the new governance effective May 4, 2023; Composition of the Board of Directors and its committees; Status of the members of the Board with regard to independence criteria; Compensation of Corporate Officers (amount and structure of 2023 compensation, 2023 objectives, and level of achievement of 2022 objectives) and allocation to them of performance shares as part of the Long-term incentive plan; Presentation of "Say on Pay" 2022 and the principles and criteria proposed for 2023 to the Annual Shareholders' Meeting; and Directors' remuneration.
Reports to the Board of Directors	<ul style="list-style-type: none"> Draft corporate governance report of the Board of Directors.

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2.3 Activities and operating procedures of the Committees in 2023


2.3.3 Human Capital & Remunerations Committee

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meetings in 2023*

5 

members

100% 

of independent Directors**

100% 

average attendance rate

Following the evolution of the set-up of the Committees decided by the Board of Directors, the Human Capital & Remunerations Committee was created on May 4, 2023 and replaced the former Human Resources & CSR Committee. The following section describes both Committees.

Composition as of December 31, 2023

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 since May 4, 2023	Independent
	• Rita Félix	Member	Employee Director
	• Fred Kindle	Member	Independent
	• Anna Ohlsson-Leijon	Member since May 4, 2023	Independent

Changes in the composition in 2023

- Chairmanship: No change.
- Membership: Mrs. Nive Bhagat and Mrs. Anna Ohlsson-Leijon were appointed as members of the Committee with effect on May 4, 2023. Mrs. Xiaoyun Ma left the Committee following her appointment as a member of the Investment Committee with effect on May 4, 2023.

Individual attendance rate in 2023

- Linda Knoll **100%**
- Nive Bhagat **100%**
- Rita Félix **100%**
- 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, Mrs. Charise Le, is the secretary of the Committee.

Responsibilities

Items	Details of missions
Employee shareholding schemes and share allocation plans	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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 2023 of the Human Capital & Remunerations Committee

The Human Capital & Remunerations Committee reported on its work at the Board's meetings of October 25, and December 13, 2023.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> • Implementation of specific Performance Share plans to support the recruitment and the retention policy; • Definition of the ESG criteria for long-term (LTIP) compensation of top managers and executive Corporate Officers (jointly with the Governance, Nominations & Sustainability Committee); and • 2024 WESOP; • Directors' compensation; • Corporate Officers' compensation policy for 2024.
Reports to the Board of Directors	<ul style="list-style-type: none"> • Special talent deep dive.

* Including the joint meeting with the Governance, Nominations & Sustainability relating to the 2024 Long-term incentive plan

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

Activity in 2023 of the Human Resources & CSR Committee

The Human Resources & CSR Committee reported on its work at the Board's meeting of February 15, 2023.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> 2023 Long-term incentive plan.
Reports to the Board of Directors	<ul style="list-style-type: none"> Review of the compensation, performance; and Pay equity ratio.


2.3.4 Investment Committee

3 


meetings in 2023

8 

members

67% 

of independent Directors*

90% 

average attendance rate

Composition as of December 31, 2023

The Board of Directors' internal regulations and procedures provide that the Investment Committee must have at least three members.	<ul style="list-style-type: none"> Léo Apotheker 	Chairman	Non-independent
	<ul style="list-style-type: none"> Giulia Chierchia 	Member since May 4, 2023	Independent
	<ul style="list-style-type: none"> Jill Lee 	Member	Independent
	<ul style="list-style-type: none"> Xiaoyun Ma 	Member since May 4, 2023	Employee Director
	<ul style="list-style-type: none"> Anders Runevad 	Member	Independent
	<ul style="list-style-type: none"> Lip-Bu Tan 	Member	Independent
	<ul style="list-style-type: none"> Jean-Pascal Tricoire 	Member since May 4, 2023	Non-independent
	<ul style="list-style-type: none"> Bruno Turchet 	Member	Employee Director

Changes in the composition in 2023

- Chairmanship: No change.
- Membership: Mrs. Giulia Chierchia, Mrs. Xiaoyun Ma and Mr. Jean-Pascal Tricoire were appointed as members of the Committee with effect on May 4, 2023.

Individual attendance rate in 2023

- Léo Apotheker **100%**
- Giulia Chierchia **100%**
- Jill Lee **100%**
- Xiaoyun Ma **50%**
- Anders Runevad **67%**
- 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.	<ul style="list-style-type: none"> 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 €250 million or above; To investigate matters of smaller scale, if the strategic significance warrants it or the Board/ 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 2023

The Investment Committee reported on its work at the Board's meetings of February 15, October 25 and December 13, 2023, and during the Strategy session.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> Follow-up of investment projects and opportunities; and Portfolio review.

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

2.3 Activities and operating procedures of the Committees in 2023


2.3.5 Digital Committee

5 


meetings in 2023*

7 

members

67% 

of independent Directors**

94% 

average attendance rate

Composition as of December 31, 2023

The Board of Directors' internal regulations and procedures provide that the Digital Committee must have at least three members.	• Greg Spierkel	Chairman	Independent
	• Léo Apotheker	Member	Non-independent
	• Nive Bhagat	Member	Independent
	• Xiaoyun Ma	Member	Employee Director
	• Abhay Parasnis	Member since May 4, 2023	Independent
	• Lip-Bu Tan	Member	Independent
	• Jean-Pascal Tricoire	Member since May 4, 2023	Non-independent

Changes in the composition in 2023

- Chairmanship: No change.
- Membership: Mr. Abhay Parasnis and Mr. Jean-Pascal Tricoire were appointed as members of the Committee with effect on May 4, 2023.

Individual attendance rate in 2023

- Greg Spierkel **100%**
- Léo Apotheker **100%**
- Nive Bhagat **100%**
- Xiaoyun Ma **60%**
- Abhay Parasnis **100%**
- 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, Mr. Peter Weckesser, 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.	<ul style="list-style-type: none"> • To review, appraise, and follow-up projects and, generally, advise, <i>inter alia</i> on seven areas: <ul style="list-style-type: none"> – 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, – Assessment of cyber risks and enhancement of the Group's cybersecurity posture (jointly with the Audit & Risks Committee).
To prepare the Board of Directors' deliberations on digital matters.	

Activity in 2023

The Digital Committee reported on its work at the Board's meetings of February 15, July 26, October 25, and December 13, 2023.

Items	Details of missions
Proposals and reports to the Board of Directors.	<ul style="list-style-type: none"> • AI; • Digital Engineering; • EcoStruxure Platform ; • Joint review with the Audit & Risks Committee of the cybersecurity risks; and • General updates on Schneider Digital.

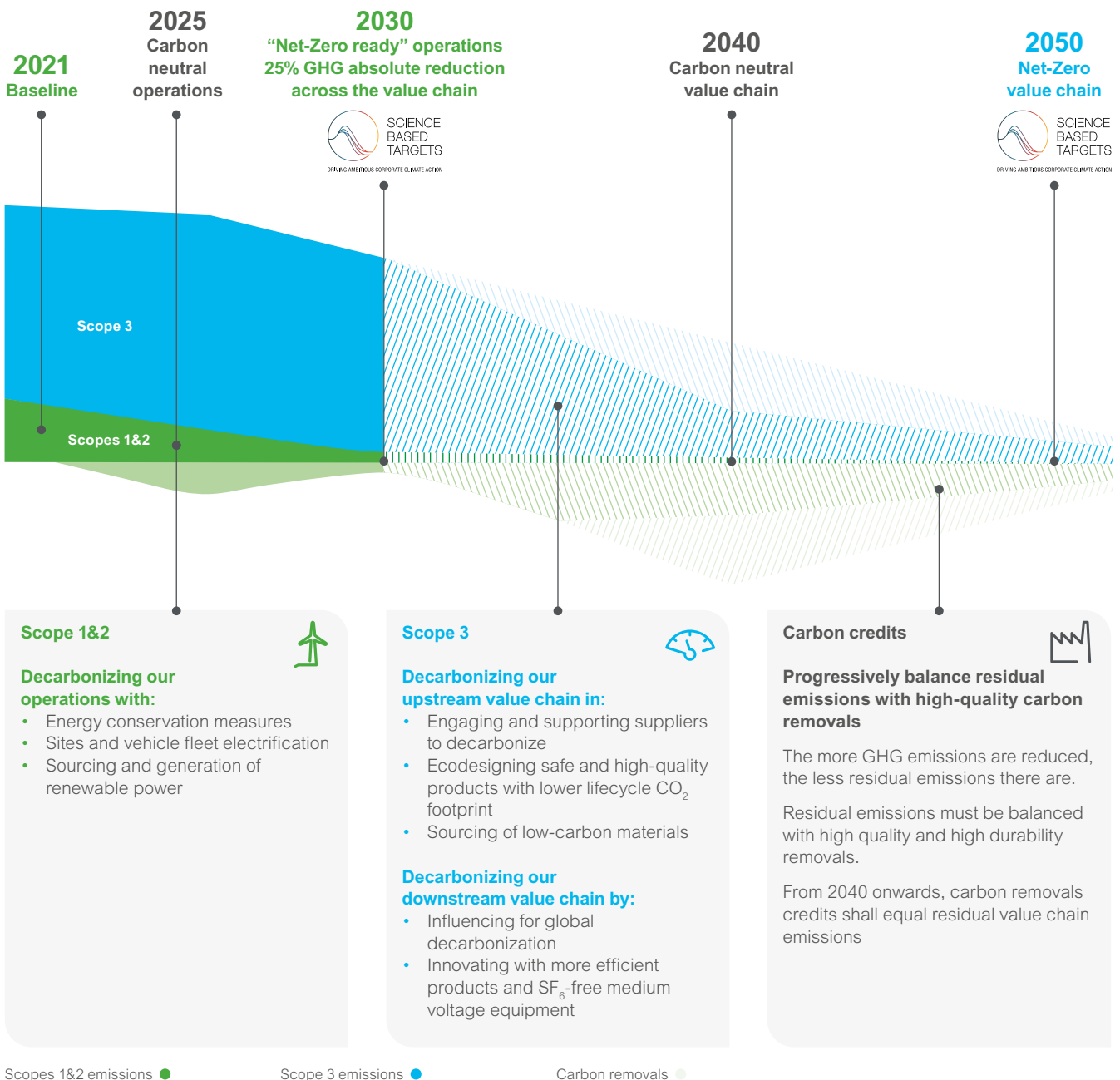
* Including the joint meeting with the Audit & Risks Committee relating to cybersecurity risk review.

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

3. Climate strategy of the Company

In August 2022, Schneider Electric was one of the first companies to see its GHG reduction targets validated by the Science Based Targets initiative (SBTi), aligned with its "Corporate Net-Zero Standard" published in October 2021. As part of its Net-Zero commitment, the Group has defined mid- and long-term targets. Ultimately, the Group is committed to be Net-Zero across its entire value chain by 2050, which means that the Group aims to reduce its 2021 footprint by an absolute 90% by 2050 and balance residual emissions with high-quality and high-durability carbon removal credits.

The four milestones towards Schneider's Net-Zero commitment are presented below together with the key decarbonization levers, and are detailed in the subsequent sections of this chapter. Please note that this graph is intended to provide a simple visualization of the Group's roadmap, so the proportions between Scopes 1, 2, and 3 have been adjusted to facilitate readability. It is not representative of year over year targets. Yet, what is important to note is that between 2040 and 2050, the areas above and below the horizontal line are symmetrical, meaning the emissions that are not reduced are to be balanced with an equivalent amount of carbon removals credits of high-quality and high-durability by 2050 at the latest.



The diagram above is for illustrative purposes.

By 2030, reduce value chain emissions by 25% and be “Net-Zero ready” in operations

Schneider Electric commits to reduce its absolute Scope 3 GHG emissions across its entire value chain by 25% from a 2021 base year. This encompasses all Scope 3 emissions, in particular upstream emissions from purchased goods and services, as well as downstream emissions from the use of electricity by its sold products.

Schneider is already carrying out concrete actions to engage its value chain in decarbonization under its Climate and Resources commitments:

- engage 1,000 top suppliers to reduce their operational CO₂ emissions by 50% with The Zero Carbon Project (SSI #3);
- increase green material content in products to 50% (steel, aluminum, and plastics) by 2025, favoring bio-sourced, recycled, and sustainable options (SSI #4), and 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 made from recycled cardboard (SSI #5);
- propose SF₆-free alternatives for all medium voltage technologies by 2025 (SSE #2);
- increase CO₂ 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), and reduce CO₂ emissions from waste management and reach 200 “Waste-to-Resource” sites (SSE #9).

Having “Net-Zero ready” operations means the Group plans to reduce absolute emissions from Scopes 1 and 2 by 76% from a 2021 base year (equivalent to a 90% reduction compared to 2017) and balance residual emissions from its operations with carbon removal credits of growing quality and durability (see details thereafter).

To deliver on this operational target, the Group has launched several transformations:

- reach 150 Zero-CO₂ 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).

By 2050, reach Net-Zero CO₂ emissions across the entire value chain

To reach its Net-Zero Commitment, the Group will reduce its absolute Scopes 1, 2, and 3 GHG emissions by at least 90% from a 2021 base year, and balance its residual emissions with high quality carbon removal, in line with the SBTi “Corporate Net-Zero Standard”.

Schneider Electric has already implemented a solid foundation of initiatives, which will be reinforced and completed by additional actions. Considering the company profile in terms of GHG emissions, meeting the targets will require to engage even more with customers and suppliers on decarbonization, leveraging the Group’s portfolio of solutions to grow the energy efficiency of the global economy, the electrification of the energy mix, and the sourcing of renewable electricity.

In addition to that, the growing share of circularity services in the revenue of the company, along with the greater environmental value added by the Group’s Green Premium™ offers, are enablers to lead to the decoupling of company activity from absolute emissions.


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

To achieve carbon neutral operations by 2025, Schneider Electric will balance residual Scopes 1 and 2 GHG emissions which have not been reduced with high-quality carbon removal credits, aiming for like for like balancing in terms of both origin and gas lifetime, in which only high-durability carbon removal can be used to balance residual fossil fuel emissions. Similarly, by 2040, the Group aims to balance its residual emissions with high quality removals. High quality removals will be determined by regulation, as the concept of like for like is emerging in the EU.

Since 2011, Schneider has invested in the Livelihoods Carbon Fund (LCF) and renewed its engagement with the LCF2 and LCF3 funds. These funds invest into three kinds of projects generating both avoidance 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.

 Read more about Livelihoods in **section 2.6**, on **pages 242 to 265** of the 2023 Universal Registration Document

To fulfill Schneider’s Net-Zero targets, solely carbon removal will be used to balance the Company’s residual emissions. Any avoidance credits are part of Schneider beyond the value chain contribution.

The past 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 our work to define the nature and composition of the Company’s carbon removal portfolio.

 Read more about Climate strategy in **section 2.3** of **Chapter 2** of the 2023 Universal Registration Document.

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4. Corporate Officers' compensation

4.1 Overview

4. Corporate Officers' compensation

The Compensation Report presents the compensation paid or granted in 2023 to the Corporate Officers and Directors, as well as the compensation policies applicable to them in 2024. In 2023, the Board of Directors announced a new governance structure to separate the roles of the Chairman of the Board of Directors and of the Chief Executive Officer. In line with this new governance structure, the Group had:

- a Chairman of the Board of Directors & Chief Executive Officer ("Chairman & Chief Executive Officer") (Mr. Jean-Pascal Tricoire) from January 1, 2023 until May 3, 2023; and
- a Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) and a Chief Executive Officer (Mr. Peter Herweck) as of May 4, 2023.

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 23, 2024 is invited to vote:

- with regard to 2023:
 - for the Chairman & Chief Executive Officer (Mr. Jean-Pascal Tricoire): the components which make up the total remuneration and the benefits of all kinds paid during 2023 or awarded in respect of 2023 (for the period running from January 1, 2023 to May 3, 2023) (subject of the 8th resolution proposed to the Annual Shareholders' Meeting);
 - for the Chief Executive Officer (Mr. Peter Herweck): the components which make up the total remuneration and the benefits of all kinds paid during 2023 or awarded in respect of 2023 (for the period running from May 4, 2023 to December 31, 2023) (subject of the 9th 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 2023 (for the period running from May 4, 2023 to December 31, 2023) (subject of the 10th resolution proposed to the Annual Shareholders' Meeting);
 - 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 7th resolution proposed to the Annual Shareholders' Meeting); and
- with regard to 2024, the remuneration policies which will be applicable:
 - to the Chief Executive Officer (Mr. Peter Herweck) (subject of the 11th resolution proposed to the Annual Shareholders' Meeting);
 - to the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) (subject of the 12th resolution proposed to the Annual Shareholders' Meeting);
 - to the Board members (subject of the 13th 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 2023 Annual Shareholders' Meeting.

The 2023 compensation policies (say on pay *ex-ante*) were largely approved by shareholders as follows:

- by more than 88% for the Chairman & Chief Executive Officer (Mr. Jean-Pascal Tricoire) from January 1, 2023 until May 3, 2023;
- by more than 89% for the Chief Executive Officer (Mr. Peter Herweck) from May 4, 2023 until December 31, 2023;
- by more than 88% for the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) from May 4, 2023 until December 31, 2023;
- by more than 95% for the members of the Board of Directors.

The 2022 Compensation Report for the Board members of Schneider Electric (say on pay *ex-post*) was approved by more than 92% of the shareholders.

The 2022 Compensation Report for the Chairman & Chief Executive Officer (say on pay *ex-post*) raised some concerns and was approved by 65.66% of our shareholders at the 2023 Annual Shareholders' Meeting. Those concerns were linked to the decision to maintain Mr. Jean-Pascal Tricoire's rights to his previously granted but still unvested Performance Shares (LTIP 2021 and LTIP 2022). The Board of Directors would like to express its deepest thanks to all shareholders with whom the Company has extensively engaged and which then decided by a huge majority to support this resolution. The key rationale behind the Board's decision not to apply any *prorata* for Mr. Jean-Pascal Tricoire lies on the fact that those rights were clearly mentioned in the applicable compensation policies previously approved by shareholders, hence forming an agreement between all parties. Also, Mr. Tricoire was also not granted any LTIP in his last year in office. Hearing the concerns raised by some shareholders, the Board demonstrated its responsiveness in the letter from Mr. Fred Kindle, Vice-Chairman & Lead Independent Director, dated April 13, 2023, which acknowledged the growing preference for a *prorata* vesting rule in case of departure of the Chief Executive Officer. In accordance with this Letter, the Board of Directors committed to introduce a strict *prorata* rule in the next compensation policy, subject to the shareholders approval.

As in previous years, key remuneration topics were discussed with Schneider Electric's largest shareholders ahead of the 2023 Annual Shareholders' Meeting. Schneider Electric representatives notably interacted with 57 investors during the year, representing more than 57% of the issued share capital during the governance roadshow. The Vice-Chairman & Lead Independent Director took part in discussions with 17 of these investors. Feedback was reported to the Human Capital & Remunerations Committee and to the Board of Directors. This dialogue will be pursued in 2024 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.

2023 performance highlights

Business performance

2023 was another year of record performance for Schneider Electric, with +12.7% organic growth in revenues coupled with excellent organic margin progression, highest Free Cash Flow and a strong step-up in net income for the full year.

Revenue

€36B

Adjusted EBITA

€6.4B

Progress on Schneider Sustainability Impact

6.13

Cash conversion

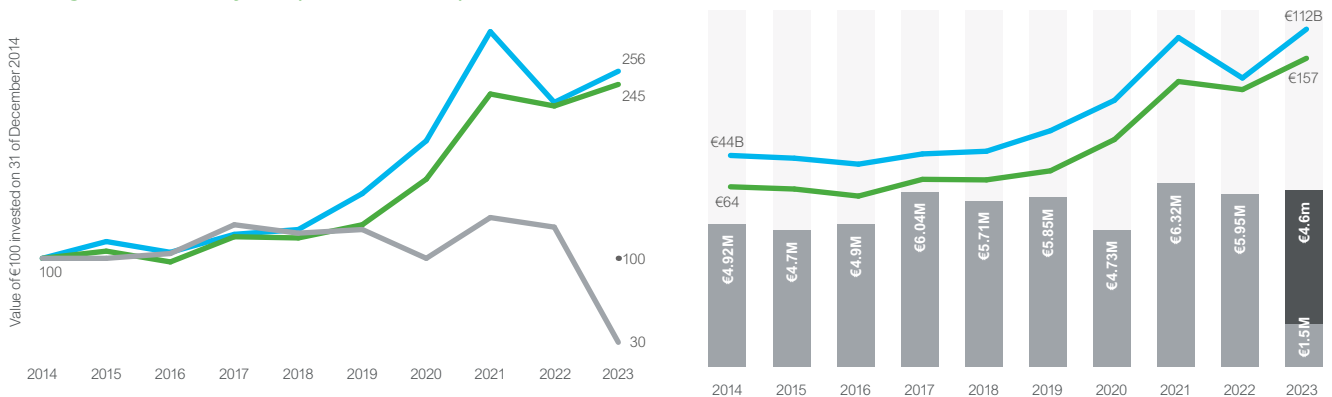
115%

Net Satisfaction Score

+5.2pts

Positioning in relation to the Company's performance

2023 compensation of Mr. Jean-Pascal Tricoire and Mr. Peter Herweck vs. shareholder value creation - share price and enterprise value growth over ten years (re-based to 100).



- Total awarded compensation to Jean-Pascal Tricoire, Chairman & Chief Executive Officer (annualized salary + prorated annual incentive paid; no LTI granted)
- Total awarded compensation to Peter Herweck, Chief Executive Officer (annualized salary + annual incentive at target + IFRS value of LTI granted at target)
- Schneider Electric share price
- Enterprise value

Summary of the compensation realized during the year 2023

Jean-Pascal Tricoire, Chairman & Chief Executive Officer (euros) - January 1 to May 3, 2023

341,398	479,322	5,612,639⁽¹⁾	173,109
Salary	STIP	LTIP	Other

(1) LTIP represents realized value of shares vested which performance evaluation ended in 2023 (LTIP 2021).

Jean-Pascal Tricoire, Chairman (euros) - May 4 to December 31, 2023

612,500	0	0	39,330
Salary	STIP	LTIP	Other

Peter Herweck, Chief Executive Officer (euros) - May 4 to December 31, 2023

790,323	853,549	2,410,221⁽²⁾	272,970
Salary	STIP	LTIP	Other

(2) LTIP represents realized value of shares vested which performance evaluation ended in 2023 (LTIP 2021).

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4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

At its meeting on February 14, 2024, after examining the suitability and fairness of the outcome of the 2023 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 2023 in accordance with the principles and criteria previously approved by the shareholders in May 4, 2023 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 Chairman & Chief Executive Officer's compensation from January 1 to May 3, 2023

Table summarizing the compensation paid or granted to the Chairman & Chief Executive Officer from January 1 to May 3, 2023

The following table summarizes the compensation and benefits awarded or paid to the Chairman & Chief Executive Officer for the period from January 1 to May 3, 2023 and the fiscal year 2022, presented on a reported basis in accordance with AFEP-MEDEF guidelines as well as on a realized basis, where performance conditions assessment have ended in the reported fiscal year.

Jean-Pascal Tricoire Chairman & Chief Executive Officer	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
	From January 1 to May 3, 2023	2022	From January 1 to May 3, 2023	2022
(Euro)				
A – CASH COMPENSATION				
Fixed compensation	341,398	1,000,000	341,398	1,000,000
Annual variable compensation ⁽¹⁾	479,322	1,493,700	479,322	1,493,700
Compensation in relation to the Director's office	0	0	0	0
SUBTOTAL (A) (CASH)	820,720	2,493,700	820,720	2,493,700
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	0 ⁽²⁾	3,457,692 ⁽²⁾	5,612,639 ⁽³⁾	7,585,289 ⁽³⁾
SUBTOTAL (B) LONG-TERM INCENTIVE	0	3,457,692	5,612,639	7,585,289
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	65,412	191,600	65,412	191,600
Complementary payment for pension building (variable)	91,838	286,193	91,838	286,193
SUBTOTAL (C) PENSION CASH BENEFIT	157,250	477,793	157,250	477,793
D – OTHER BENEFITS				
Other benefits ⁽⁴⁾	15,859	58,853	15,859	58,853
SUBTOTAL (D) OTHER BENEFITS	15,859	58,853	15,859	58,853
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	993,829	6,488,038	6,606,468	10,615,635

(1) The annual incentive for the fiscal year 2022 was paid in 2023 after approval by the shareholders at the Annual Shareholders' Meeting of May 4, 2023 of the 6th resolution relating to the compensation paid, due, or awarded to Jean-Pascal Tricoire in respect of the 2022 fiscal year. Hence, the **total compensation in cash actually paid** in the fiscal year 2023 to Jean-Pascal Tricoire amounts to **EUR 2,186,703** (2023 fixed compensation + 2022 annual incentive + fixed portion of pension benefit for 2023 + variable portion of pension benefit for 2022). Likewise, in accordance with Article L.22-10-34 II of the French Commercial Code, the variable elements in cash awarded to Jean-Pascal Tricoire for the financial year 2023 will only be paid in 2024, subject to their prior approval by the shareholders at the Annual Shareholders' Meeting of May 23, 2024 under the 8th 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 fiscal year include Performance Shares granted during the fiscal year, 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. No Performance Shares were granted to Jean-Pascal Tricoire in the period January 1 to May 3, 2023.

(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, 2022 or 2023, as the case may be.

(4) **Other benefits** include a company car.

Say on pay table relating to the compensation paid or granted to the Chairman & Chief Executive Officer from January 1 to May 3, 2023

The fixed, variable, and exceptional components of the total compensation and benefits paid or awarded for the fiscal year 2023 for the period from January 1 to May 3, 2023 to the Chairman & Chief Executive Officer, as detailed below, will be submitted to the shareholders for approval at the 2024 Annual Shareholders' Meeting of May 23, 2024 under the 8th resolution.

The tables below summarize the compensation paid and awarded during the period from January 1 to May 3, 2023, 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	€341,398 (amount due for period January 1 to May 3, 2023, paid in 2023) Reminder: €1,000,000 (amount due for 2022 paid in 2022)	Reminder of the 2023 compensation policy For the fiscal year 2023, his theoretical gross annual fixed compensation was set by the Board of Directors at €1,000,000 upon recommendation from the Governance & Remunerations Committee.
		Application of the 2023 compensation policy Mr. Jean-Pascal Tricoire received in 2023 a fixed compensation of €341,398 corresponding to his fixed annual compensation prorated for the period from January 1 to May 3, 2023.
Annual variable compensation	€479,322 (amount due for period January 1 to May 3, 2023 to be paid in 2024) Reminder: €1,493,700 (amount due for 2022 paid in 2023)	Reminder of the 2023 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: <ul style="list-style-type: none"> • at threshold performance: 0% of the fixed compensation; • at target: 130% of the fixed compensation; and • at maximum over-performance: 260% 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 2023 annual variable compensation focuses on what matters to Schneider Electric in delivering value to shareholders. 100% of the variable compensation depends on measurable objectives: <ul style="list-style-type: none"> • 70% depends on financial criteria which closely align pay outcomes for the Chairman & Chief Executive Officer to Schneider Electric's financial performance: <ul style="list-style-type: none"> – organic sales growth (35%); – 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. <p>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.</p>

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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

Elements of compensation submitted to the vote	Amounts	Description															
<p>Annual variable compensation (continued)</p>		<p>Application of the 2023 compensation policy</p> <p>The annual incentive due for the period January 1 to May 3, 2023 was determined by the Board at the meeting of February 14, 2024, based on the attainment rate of the objectives set for fiscal year 2023.</p> <p>The targets of the objectives determining the annual variable compensation of the Chairman & Chief Executive Officer were the same as those used for the new Chief Executive Officer since May 4, 2023. The detail of these targets and achievements is described in section 4.2.2.2.2 of this Universal Registration Document relating to the Chief Executive Officer's compensation from May 4 to December 31, 2023.</p> <p>As a result of the achievement rate being set at 108% by the Board of Directors, the 2023 annual variable compensation pay-out for the Chairman & Chief Executive Officer was calculated on the base of his fixed compensation as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">At target pay-out</th> <th style="text-align: center;">Achievement rate</th> <th colspan="3" style="text-align: center;">2023 (Jan. 1 - May 3) Actual pay-out</th> </tr> <tr> <th style="text-align: center;">as a % of salary</th> <th style="text-align: center;">Amount (€)</th> <th style="text-align: center;">as a % of target</th> <th style="text-align: center;">as a % of base salary</th> <th style="text-align: center;">Amount (€)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">130%</td> <td style="text-align: right;">€443,817</td> <td style="text-align: center;">108%</td> <td style="text-align: center;">140.4%</td> <td style="text-align: right;">€479,322</td> </tr> </tbody> </table> <p>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 2023 (see 8th resolution to be submitted to the Annual Shareholders' Meeting of May 23, 2024).</p> <p><i>As a reminder, an amount of €1,493,700 was paid in 2023 to Mr. Jean-Pascal Tricoire for the annual variable compensation due for the fiscal year 2022 after the approval of the 6th resolution by the Annual Shareholders' Meeting on May 4, 2023 (see page 381 of the 2022 Universal Registration Document).</i></p>	At target pay-out	Achievement rate	2023 (Jan. 1 - May 3) Actual pay-out			as a % of salary	Amount (€)	as a % of target	as a % of base salary	Amount (€)	130%	€443,817	108%	140.4%	€479,322
At target pay-out	Achievement rate	2023 (Jan. 1 - May 3) Actual pay-out															
as a % of salary	Amount (€)	as a % of target	as a % of base salary	Amount (€)													
130%	€443,817	108%	140.4%	€479,322													
<p>Long-term incentive (Performance shares)</p>	<p>0 Performance Shares granted in March 2023</p> <p>Reminder: 31,305 Performance Shares granted in March 2022 (€3,457,692 according to IFRS valuation)</p>	<p>Reminder of the 2023 compensation policy</p> <p>The 2023 compensation policy provided that Mr. Jean-Pascal Tricoire, given that he left the Corporate Officer position on May 3, 2023, was not entitled to any grant in 2023.</p> <p>Application of the 2023 compensation policy</p> <p>The Chairman & Chief Executive Officer has not been granted any Performance shares during the period from January 1 to May 3, 2023.</p>															
<p>Pension benefits</p>	<p>€157,250 (amount due for the period January 1 to May 3, 2023 (fixed portion of €65,412 paid in 2023 and variable portion of €91,838 to be paid in 2024))</p> <p>Reminder: €477,793 (amount due for 2022 (fixed portion of €191,600 paid in 2022 and variable portion of €286,193 paid in 2023))</p>	<p>Reminder of the 2023 compensation policy</p> <p>Complementary payments are intended to take account of the fact that, following the decision of the Board of Directors on February 18, 2015 to remove the benefit of the defined-benefit pension scheme (Article 39) for Corporate Officers, Mr. Jean-Pascal Tricoire is personally responsible for building up his pension. He undertook to redirect these complementary payments, net of taxes, to investment vehicles devoted to financing his additional pension. To determine this authorized complementary compensation, the Board of Directors sought the recommendation of an independent expert, namely the firm WTW, and ensured that the mechanism implemented therefore, was in line with shareholders' interests.</p>															

Elements of compensation submitted to the vote	Amounts	Description																														
Pension benefits (continued)		<p>Accordingly, Mr. Jean-Pascal Tricoire is entitled to receive annually a complementary component, split into a fixed and variable portion as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Corporate Officer</th> <th rowspan="2">Fixed portion</th> <th rowspan="2">Target (% of fixed compensation)</th> <th colspan="3">Variable portion</th> <th rowspan="2">Total at target</th> </tr> <tr> <th>Minimum</th> <th>At target</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Full year amount</td> <td>€191,600</td> <td>130%</td> <td>€0</td> <td>€249,080</td> <td>€498,160</td> <td>€440,680</td> </tr> <tr> <td>Amount prorated for the period from January 1 to May 3, 2023</td> <td>€65,412</td> <td>130%</td> <td>€0</td> <td>€85,035</td> <td>€170,071</td> <td>€150,447</td> </tr> </tbody> </table> <p>The variable part is dependent on performance criteria aligned with the variable annual compensation (see above).</p> <p>Application of the 2023 compensation policy</p> <p>At the meeting held on February 14, 2024, the annual complementary variable portion for pension for 2023 to be paid after the Annual Shareholders' Meeting if the latter approves it, was set by the Board of Directors at 140.4% of the annual complementary fixed portion, i.e. an achievement rate of 108%.</p> <p>For the period January 1 to May 3, 2023, Mr. Jean-Pascal Tricoire is entitled to receive:</p> <table border="1"> <thead> <tr> <th>Fixed amount for period Jan. 1 to May 3 2023</th> <th>Variable amount for period Jan. 1 to May 3, 2023⁽¹⁾</th> <th>Total due for period Jan. 1 to May 3, 2023</th> </tr> </thead> <tbody> <tr> <td>€65,412</td> <td>€91,838</td> <td>€157,250</td> </tr> </tbody> </table> <p>(1) Calculated by applying to the variable portion at target of the pension above (€85,035) the percentage of target achievement determined for the calculation of the 2023 annual variable compensation, i.e. 108%.</p> <p>In compliance with applicable law, the payment of the variable amount will be subject to shareholders' approval (see 8th resolution submitted to the Annual Shareholders' Meeting of May 23, 2024).</p> <p><i>Reminder: an amount of €286,193 was paid in 2023 to Mr. Jean-Pascal Tricoire for the variable portion of his pension due for the fiscal year 2022 after its approval by the Annual Shareholders' Meeting on May 4, 2023 (see page 385 of the 2022 Universal Registration Document).</i></p>	Corporate Officer	Fixed portion	Target (% of fixed compensation)	Variable portion			Total at target	Minimum	At target	Maximum	Full year amount	€191,600	130%	€0	€249,080	€498,160	€440,680	Amount prorated for the period from January 1 to May 3, 2023	€65,412	130%	€0	€85,035	€170,071	€150,447	Fixed amount for period Jan. 1 to May 3 2023	Variable amount for period Jan. 1 to May 3, 2023 ⁽¹⁾	Total due for period Jan. 1 to May 3, 2023	€65,412	€91,838	€157,250
	Corporate Officer	Fixed portion				Target (% of fixed compensation)	Variable portion			Total at target																						
			Minimum	At target	Maximum																											
	Full year amount	€191,600	130%	€0	€249,080	€498,160	€440,680																									
	Amount prorated for the period from January 1 to May 3, 2023	€65,412	130%	€0	€85,035	€170,071	€150,447																									
	Fixed amount for period Jan. 1 to May 3 2023	Variable amount for period Jan. 1 to May 3, 2023 ⁽¹⁾	Total due for period Jan. 1 to May 3, 2023																													
	€65,412	€91,838	€157,250																													
	Other benefits	€15,859 received in period January 1 to May 3, 2023 Reminder: €58,853 received in 2022	<p>Reminder of the 2023 compensation policy</p> <p>The compensation policy provides that the Chairman & Chief Executive Officer may benefit from:</p> <ul style="list-style-type: none"> the employer matching contributions; the profit-sharing; a company car; and supplementary Life & Disability scheme. <p>Application of the 2023 compensation policy</p> <p>For the period from January 1 to May 3, 2023, the Chairman & Chief Executive Officer was eligible for the use of a company car, representing an equivalent cost of €15,859.</p> <table border="1"> <thead> <tr> <th>Employer matching contributions to Employee Saving Plan</th> <th>Employer matching contributions to collective pension saving plan (PERECO)</th> <th>Profit-sharing</th> <th>Company car</th> <th>Total benefits for period Jan. 1 to May 3, 2023</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>€15,859</td> <td>€15,859</td> </tr> </tbody> </table> <p>The Chairman & 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 2022 Universal Registration Document).</p>	Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total benefits for period Jan. 1 to May 3, 2023	N/A	N/A	N/A	€15,859	€15,859																			
			Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total benefits for period Jan. 1 to May 3, 2023																									
	N/A	N/A	N/A	€15,859	€15,859																											

4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

Elements of compensation submitted to the vote	Amounts	Description
Termination benefits	No payment	<p>Involuntary Severance Pay</p> <p>The Board had decided that, upon leaving the position as Chief Executive Officer on May 3, 2023, Mr. Jean-Pascal Tricoire was not entitled to receive any severance pay (see Chapter 4, section 4.2.3.1.2 of the 2022 Universal Registration Document).</p> <p>Non-compete compensation</p> <p>The Board had decided that, upon leaving the position as Chief Executive Officer on May 3, 2023, Mr. Jean-Pascal Tricoire was not entitled to receive any non-compete compensation (see Chapter 4, section 4.2.3.1.2 of the 2022 Universal Registration Document).</p>

For the period from January 1 to May 3, 2023, 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 260,352 for the period from January 1 to May 3, 2023.

Mr. Jean-Pascal Tricoire was granted 30% of his cash compensation described above (fixed compensation, annual variable compensation, and pension complementary payments) in consideration for his duties as a Corporate Officer (Chairman & Chief Executive Officer) of Schneider Electric SE exclusively. The remainder was granted to him for the discharge of his operational duties as Regional Asia President, Chairman of Schneider Electric Asia Pacific, and executive Director of Schneider Electric USA Inc.

Details relating to the 2021 Long-term incentive plan realized in 2023 (LTIP 2021)

The performance period for shares granted in 2021 finished on December 31, 2023 and shares under the Plans n° 38 and 39 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 May 4, 2023. The detail of these targets and achievements is described in section 4.2.2.2 of this Universal Registration Document relating to the Chief Executive Officer's compensation from May 4 to December 31, 2023.

The Board of Directors at its meeting of February 14, 2024 as well as the Chief Executive Officer on March 1, 2024 pursuant to the delegation of powers granted by the Board of Directors on February 14, 2024 assessed the achievement rate of the performance criteria based on the Group's performance over the three-year period 2021 – 2023 and set the final rate of achievement at **81.46%**, *i.e.* a reduction of 18.54% in relation to the number of shares originally granted.

The Chairman & Chief Executive Officer was conditionally granted 11,371 shares under Plan n° 38 and 26,532 shares under Plan n° 39. After applying the reduction for performance not achieved, the resulting outcomes were as follows:

Corporate Officer	Number of shares (Plan n° 38) ⁽¹⁾	Number of shares (Plan n° 39)	Number of shares deemed vested	Number of shares lapsed	Value of deemed vested shares ⁽²⁾
Jean-Pascal Tricoire	11,371	26,532	30,876	7,027	€5,612,639
Vesting date	March 25, 2024	March 25, 2024			

(1) Plan n° 38 – Performance Shares granted under this plan to the Corporate Officer are subject to one-year holding period following vesting, therefore shares will only become unrestricted on March 24, 2025.

(2) Vested shares are valued at the closing share price of December 30, 2023, *i.e.* EUR 181.78.

4.2.2 Chief Executive Officer's compensation from May 4 to December 31, 2023

Table summarizing the compensation paid or granted to the Chief Executive Officer in 2023

The following table summarizes the compensation and benefits awarded or paid to the Chief Executive Officer for the period from May 4 to December 31, 2023, presented on a reported basis in accordance with AFEP-MEDEF guidelines.

These amounts correspond to the period from May 4 to December 31, 2023 and do not include the compensation paid to Mr. Peter Herweck before this period in his former positions including as Chief Executive Officer of AVEVA for the period from January 1 to February 28, 2023 and Executive Vice President from March 1 to May 3, 2023.

Peter Herweck Chief Executive Officer (Euro)	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
	2023	2022	2023	2022
A – CASH COMPENSATION				
Fixed compensation	790,323	N/A	790,323	N/A
Annual variable compensation ⁽¹⁾	853,549	N/A	853,549	N/A
Compensation in relation to the Director's office	0	N/A	0	N/A
SUBTOTAL (A) (CASH)	1,643,872	N/A	1,643,872	N/A
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	2,255,301 ⁽²⁾	N/A	2,410,221 ⁽³⁾	N/A
SUBTOTAL (B) LONG-TERM INCENTIVE	2,255,301	N/A	2,410,221	N/A
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	118,548	N/A	118,548	N/A
Complementary payment for pension building (variable)	128,032	N/A	128,032	N/A
SUBTOTAL (C) PENSION CASH BENEFIT	246,580	N/A	246,580	N/A
D – OTHER BENEFITS				
Other benefits ⁽⁴⁾	26,390	N/A	26,390	N/A
SUBTOTAL (D) OTHER BENEFITS	26,390	N/A	26,390	N/A
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	4,172,143	N/A	4,327,063	N/A

(1) Due to the start as Chief Executive Officer on May 4, 2023, no annual incentive in respect of the fiscal year 2022 was paid to Peter Herweck in 2023 in his Corporate Officer role. Hence, the **total compensation in cash actually paid** in the period May 4 to December 31, 2023 amounts to **EUR 908,871** (2023 fixed compensation + fixed portion of pension benefit for the period May 4 to December 31, 2023). In accordance with Article L.22-10-34 II of the French Commercial Code, the variable elements in cash awarded to Peter Herweck for the period May 4 - December 31, 2023 will only be paid in 2024, subject to their prior approval by the shareholders at the Annual Shareholders' Meeting of May 23, 2024 under the 9th 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 May 4 to December 31, 2023 include Performance Shares granted during the period May 4 to December 31, 2023, 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, 2022 or 2023, as the case may be. Performance Shares deemed vested in 2023 were granted to Peter Herweck in 2021 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.

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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

Say on pay table relating to the compensation paid or granted to the Chief Executive Officer from May 4 to December 31, 2023

The fixed, variable, and exceptional components of the total compensation and benefits paid or awarded for the period from May 4 to December 31, 2023 to the Corporate Officer, as detailed below, will be submitted to the shareholders for approval at the 2024 Annual Shareholders' Meeting of May 23, 2024 under the 9th resolution.

The tables below summarize the compensation paid and awarded during the period from May 4 to December 31, 2023, 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	<p>€790,323 (amount due for period May 4 to December 31, 2023 paid in 2023)</p> <p>Reminder: N/A</p>	<p>Reminder of the 2023 compensation policy</p> <p>For the fiscal year 2023, his theoretical gross annual fixed compensation was set by the Board of Directors at €1,200,000 upon recommendation from the Governance & Remunerations Committee.</p> <p>Application of the 2023 compensation policy</p> <p>Mr. Peter Herweck received in 2023 a fixed compensation of €790,323 corresponding to his fixed annual compensation prorated for the period from May 4 to December 31, 2023.</p>
Annual variable compensation	<p>€853,549 (amount due for the period May 4 to December 31, 2023 to be paid in 2024)</p> <p>Reminder: N/A</p>	<p>Reminder of the 2023 compensation policy</p> <p>The annual variable compensation rewards achievement of the short-term financial, and sustainability (corporate and social responsibility) objectives of the Group.</p> <p>The pay-out opportunity is as follows:</p> <ul style="list-style-type: none"> • 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. <p>The payment of the variable annual cash compensation is conditional upon approval by shareholders of the compensation granted to the concerned Corporate Officer.</p> <p>The structure of the 2023 annual variable compensation focuses on what matters to Schneider Electric in delivering value to shareholders. 100% of the variable compensation depends on measurable objectives:</p> <ul style="list-style-type: none"> • 70% depends on financial criteria which closely align pay outcomes for the Corporate Officer to Schneider Electric's financial performance: <ul style="list-style-type: none"> – organic sales growth (35%); – 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. <p>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.</p>

Elements of compensation submitted to the vote

Amounts

Description

Annual variable compensation (continued)

Application of the 2023 compensation policy

The annual incentive due for 2023 was determined by the Board at the meeting of February 14, 2024, based on the attainment rate of the objectives set for fiscal year 2023 as follows:

2023 performance criteria	Weight (%)	Performance range			Achievement		
		Threshold 0%	Target 100%	Maximum 200%	2023 Results	Achievement rate (non-weighted)	Achievement rate (weighted)
Group financial indicators (70%)							
Organic sales growth	35%	11%	14%	17%	12.7%	56.7%	19.8%
Adjusted EBITA margin improvement (org.)	25%	1.2 pts	1.7 pts	2.3 pts	1.8 pts	116.7%	29.2%
Cash conversion rate	10%	85%	100%	115%	115%	200.0%	20.0%
Net Satisfaction score (10%)							
	10%	3.0 pt	4.0 pt	6.0 pt	5.2 pts	148.0%	14.8%
Sustainability (20%)							
Schneider Sustainability Impact (score)	20%	5.4	6.0	6.6	6.13	121.7%	24.2%
Total	100%						108%

Overall, 2023 annual variable compensation resulted in a total achievement rate of 108%, above target, reflecting record levels in revenues and adjusted EBITA, and excellent level of Free Cash Flow delivered by Schneider Electric in 2023.

Indeed, after having set the compensation targets on February 15, 2023, aligned with the targets disclosed to the market at that time, the Board decided on July 26, 2023 to use the discretion clause provided in the 2023 compensation policy approved by shareholders at the 2023 Annual Shareholders' Meeting.

The targets set at the beginning of 2023 did not appear adequate anymore considering the strong volume and strong net price impact achieved in the first half of the year. Therefore, the Board resolved to increase the targets linked to revenue growth and adjusted EBITA margin in order to align them with the new guidance announced to the market at that time:

- Revenue growth of +11% to +13% organic (previously +10% to +13% organic in February 2023);
- Adjusted EBITA margin up +120 bps to +150 bps organic (previously +100 bps to +130 bps organic in February 2023).

At the same time, the Board decided also to increase the targets set in February for the Net Satisfaction score which had strongly recovered during the first half of the year with +3 pts already achieved.

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 revenue growth would have been achieved by 70% delivering 24.5% of target variable compensation for this criteria instead of the 19.8% which was delivered after taking into consideration the targets adjustment resolved by the Board;
- 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 29.2% which was delivered after taking into consideration the targets adjustment resolved by the Board;
- the indicator linked to Net Satisfaction Score would have been overachieved by 200% delivering 20% of target variable compensation for this criteria instead of the 14.8% which was delivered after taking into consideration the targets adjustment resolved by the Board.

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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay ex-post)

Elements of compensation submitted to the vote	Amounts	Description															
<p>Annual variable compensation (continued)</p>		<p>Detailed achievement of each criterion:</p> <ul style="list-style-type: none"> • Organic sales growth: The Group delivered an organic sales growth of +12.7%, which was almost at the top end of the guidance communicated to the market in July of +11% to +13%. However, as a consequence of a more stringent target setting methodology, this good performance results only in an achievement rate of this criterion of 19.8% on the range between 0% to 70%. • Adjusted EBITA margin improvement: In 2023, Adjusted EBITA margin rate improved by +1.8pts organically to reach 17.9%, as a consequence of good volumes and the strong gross margin improvement, combined with control over support function cost growth. This result is above the guidance communicated to the market in July of an Adjusted EBITA margin up +1.2pts to +1.5pts 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 29.2% on a scale from 0% to 50%. • Cash conversion: Free Cash Flow was €4.594 billion. Therefore, cash conversion rate was 115% in 2023 which represented an achievement rate of 20% on this criterion, on a scale from 0% to 20%. • Net Satisfaction score: The Net Satisfaction score was at +5.2pts from 48.5% in 2022 to 53.7% in 2023 as a result of an outstanding recovery. This good result led to an achievement rate of 14.8% 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's the Group's five-year (2021–2025) plan with progress tracked and published quarterly, as well as audited annually. In 2023 the SSI achieved a score of 6.13/10 exceeding its target for the year, representing an achievement rate of 24.8% on a scale from 0% to 40%. <p>As a result, the 2023 annual variable compensation pay-out for the Corporate Officer was calculated on the base of his fixed compensation as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">At target pay-out</th> <th style="text-align: center;">Achievement rate</th> <th colspan="3" style="text-align: center;">2023 (May 4-Dec. 31) Actual pay-out</th> </tr> <tr> <th style="text-align: center;">as a % of salary</th> <th style="text-align: center;">Amount (€)</th> <th style="text-align: center;">as a % of target</th> <th style="text-align: center;">as a % of base salary</th> <th style="text-align: center;">Amount (€)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">100%</td> <td style="text-align: center;">€1,200,000</td> <td style="text-align: center;">108%</td> <td style="text-align: center;">108%</td> <td style="text-align: center;">€853,549</td> </tr> </tbody> </table> <p>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 2023 (see 9th resolution to be submitted to the Annual Shareholders' Meeting of May 23, 2024).</p>	At target pay-out	Achievement rate	2023 (May 4-Dec. 31) Actual pay-out			as a % of salary	Amount (€)	as a % of target	as a % of base salary	Amount (€)	100%	€1,200,000	108%	108%	€853,549
At target pay-out	Achievement rate	2023 (May 4-Dec. 31) Actual pay-out															
as a % of salary	Amount (€)	as a % of target	as a % of base salary	Amount (€)													
100%	€1,200,000	108%	108%	€853,549													
<p>Long-term incentive (Performance shares)</p>	<p>17,559 Performance Shares granted in May 2023 (€2,255,301 according to IFRS valuation)</p> <p>Reminder: N/A</p>	<p>Reminder of the 2023 compensation policy</p> <p>The 2023 compensation policy provided:</p> <ul style="list-style-type: none"> • 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; and • performance conditions as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 15%; vertical-align: top;">40%</td> <td style="vertical-align: top;">Average of the annual rates of achievement of Adjusted EPS improvement targets for the 2023 to 2025 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.</td> </tr> <tr> <td style="width: 15%; vertical-align: top;">Improvement of Adjusted Earnings per Share (EPS)</td> <td></td> </tr> </tbody> </table>	40%	Average of the annual rates of achievement of Adjusted EPS improvement targets for the 2023 to 2025 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.	Improvement of Adjusted Earnings per Share (EPS)												
40%	Average of the annual rates of achievement of Adjusted EPS improvement targets for the 2023 to 2025 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.																
Improvement of Adjusted Earnings per Share (EPS)																	

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 <ul style="list-style-type: none"> 0% below median 50% at median (rank 20) 100% at rank 10 120% at ranks 1 to 4* <i>Vesting linear between these points</i>
		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) <ul style="list-style-type: none"> 0% at rank 7 and below 50% at median (rank 6) 100% at rank 4 150% at ranks 1 to 3* <i>Vesting linear between these points</i>
	25% Schneider Sustainability External & Relative Index (SSERI)	6.25% DJSIW <ul style="list-style-type: none"> 0%: not in World 50%: included in World 100%: sector leader <hr/> 6.25% Euronext Vigeo <ul style="list-style-type: none"> 0%: out 50%: included in World 120 or Europe 120 100%: included in World 120 & Europe 120 <hr/> 6.25% Ecovadis <ul style="list-style-type: none"> 0%: Silver medal or less 50%: Gold medal (top 5%) 100%: Platinum medal (top 1%) <hr/> 6.25% CDP Climate Change <ul style="list-style-type: none"> 0%: C score 50%: B score (25% at B-) 100%: A score (75% at A-)
	<p>* The over-achievement of relative TSR performance condition can off-set the under-achievement of the objectives under the adjusted EPS performance condition.</p>	Application of the 2023 compensation policy
	<p>The volume of the maximum annual award was set in consideration of:</p> <ul style="list-style-type: none"> 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. <p>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 May 4, 2023 decided to grant Mr. Peter Herweck a total of 17,559 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:</p> <ul style="list-style-type: none"> 14,047 Performance Shares under Plan n° 43 in his capacity as Chief Executive Officer of Schneider Electric SE; 3,512 Performance Shares under Plan n° 42bis in his capacity as Chairman of Schneider Electric Software & Digital Hub AG. <p>This grant was set for the full year 2023 including the months where Mr. Peter Herweck was Chief Executive Officer of AVEVA (January 1 to February 28, 2023) and Executive Vice President (March 1 to May 3, 2023), before transitioning to his new role. This value of this LTIP grant in accordance with IFRS standards was EUR 2,255,301, <i>i.e.</i> 94% of the combined fixed and target short-term variable compensation⁽¹⁾ (or 188% of the fixed compensation), well below the maximum grant authorized under the compensation policy.</p>	

(1) In the 2022 Universal Registration Document, it was stated that the Board intended to grant Mr. Peter Herweck an amount of LTIP, which value in accordance with IFRS standards would be around 85% of the combined fixed and target short-term variable compensation (*i.e.* 170% 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 2023 grant, as disclosed in the 2022 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 26% as it was for the 2022 grant. The final discount rate applied according to the IFRS rules to the 2023 grant was finally equal to 18.19%, hence the final IFRS value for the 2023 grant represented 94% of the combined fixed and target short-term variable compensation (or 188% of the fixed compensation).

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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

Elements of compensation submitted to the vote	Amounts	Description																													
<p>Pension benefits</p> <p>€246,580 (amount due for period May 4 to December 31, 2023 (fixed portion of €118,548 paid in 2023 and variable portion of €128,032 to be paid in 2024))</p> <p>Reminder: N/A</p>		<p>Reminder of the 2023 compensation policy</p> <p>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.</p> <p>The cash payments will be equal to:</p> <ul style="list-style-type: none"> • 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. <p>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:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">Fixed portion</th> <th colspan="3">Variable portion</th> <th rowspan="2">Total at target</th> </tr> <tr> <th>Minimum</th> <th>At target</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Full year amount</td> <td style="text-align: right;">€180,000</td> <td style="text-align: right;">€0</td> <td style="text-align: right;">€180,000</td> <td style="text-align: right;">€360,000</td> <td style="text-align: right;">€360,000</td> </tr> <tr> <td>Amount prorated for the period from May 4 to December 31, 2023</td> <td style="text-align: right;">€118,548</td> <td style="text-align: right;">€0</td> <td style="text-align: right;">€118,548</td> <td style="text-align: right;">€237,096</td> <td style="text-align: right;">€237,096</td> </tr> </tbody> </table> <p>The variable part is dependent on performance criteria aligned with the variable annual compensation (see above).</p> <p>Application of the 2023 compensation policy</p> <p>At the meeting held on February 14, 2024, the achievement rate of the annual complementary variable portion for pension for 2023 to be paid after the Annual Shareholders' Meeting of May 23, 2024, if the latter approves it, was set by the Board of Directors at 108%.</p> <p>For the period May 4 to December 31, 2023, Mr. Peter Herweck is entitled to receive:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Fixed amount for period May 4 to Dec. 31, 2023</th> <th style="text-align: right;">Variable amount for period May 4 to Dec. 31, 2023⁽¹⁾</th> <th style="text-align: right;">Total for period May 4 to Dec. 31, 2023</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: right;">€118,548</td> <td style="text-align: right;">€128,032</td> <td style="text-align: right;">€246,580</td> </tr> </tbody> </table> <p>(1) Calculated by applying to the variable portion at target of the pension above (€118,548) the percentage of target achievement determined for the calculation of the 2023 annual variable compensation, i.e. 108%.</p> <p>In compliance with applicable law, the payment of the variable amount will be subject to shareholders' approval (see 9th resolution submitted to the Annual Shareholders' Meeting of May 23, 2024).</p>		Fixed portion	Variable portion			Total at target	Minimum	At target	Maximum	Full year amount	€180,000	€0	€180,000	€360,000	€360,000	Amount prorated for the period from May 4 to December 31, 2023	€118,548	€0	€118,548	€237,096	€237,096		Fixed amount for period May 4 to Dec. 31, 2023	Variable amount for period May 4 to Dec. 31, 2023 ⁽¹⁾	Total for period May 4 to Dec. 31, 2023		€118,548	€128,032	€246,580
	Fixed portion	Variable portion			Total at target																										
		Minimum	At target	Maximum																											
Full year amount	€180,000	€0	€180,000	€360,000	€360,000																										
Amount prorated for the period from May 4 to December 31, 2023	€118,548	€0	€118,548	€237,096	€237,096																										
	Fixed amount for period May 4 to Dec. 31, 2023	Variable amount for period May 4 to Dec. 31, 2023 ⁽¹⁾	Total for period May 4 to Dec. 31, 2023																												
	€118,548	€128,032	€246,580																												

Elements of compensation submitted to the vote	Amounts	Description								
Other benefits	€26,390 (received in the period May 4 to December 31, 2023) Reminder: N/A	<p>Reminder of the 2023 compensation policy</p> <p>The compensation policy provides that the Chief Executive Officer may benefit from:</p> <ul style="list-style-type: none"> • the employer matching contributions; • the profit-sharing; • a company car; • a tax assistance; and • supplementary Life & Disability scheme. 								
		<p>Application of the 2023 compensation policy</p> <p>For the period May 4 to December 31, 2023 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 May 4 to December 31, 2023 represented an equivalent cost of €24,986.</p> <table border="1"> <thead> <tr> <th>Employer matching contributions to Employee Saving Plan</th> <th>Employer matching contributions to collective pension saving plan (PERECO)</th> <th>Profit-sharing</th> <th>Company car</th> <th>Total 2023 benefits</th> </tr> </thead> <tbody> <tr> <td>€1,404</td> <td>€0</td> <td>N/A</td> <td>€24,986</td> <td>€26,390</td> </tr> </tbody> </table> <p>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 4.2.3.1.3 of the 2022 Universal Registration Document).</p>	Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total 2023 benefits	€1,404	€0	N/A
Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total 2023 benefits						
€1,404	€0	N/A	€24,986	€26,390						
Termination benefits	No payment	<p>Involuntary Severance Pay</p> <p>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 4.2.3.1.3 of the 2022 Universal Registration Document).</p> <p>Non-compete compensation</p> <p>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 4.2.3.1.3 of the 2022 Universal Registration Document).</p>								

For the period May 4 to December 31, 2023, 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 373,501 in the period May 4 to December 31, 2023.

Mr. Peter Herweck was granted 80% of his cash compensation described above (fixed compensation, annual variable compensation, and pension complementary payments) 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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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

Details relating to the 2021 Long-term incentive plan realized in 2023 (LTIP 2021)

The performance period for shares granted in 2021 finished on December 31, 2023 and shares under the Plan n° 39 are therefore deemed vested. Their final acquisition is, however, still subject to the satisfaction of the presence condition at the delivery date.

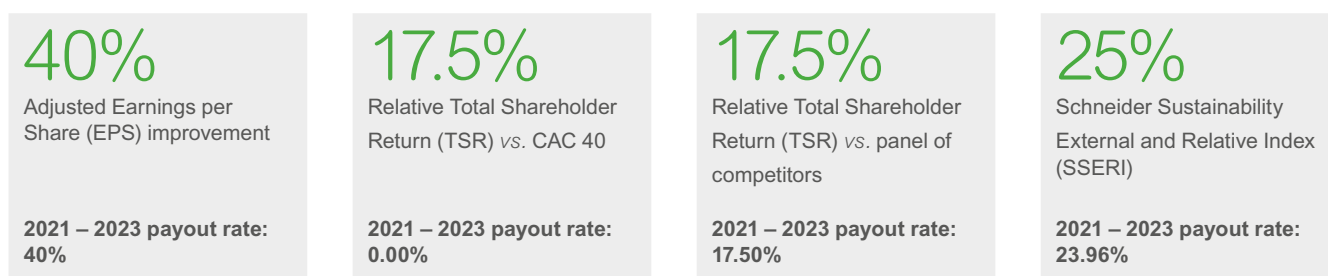
The Board of Directors at its meeting of February 14, 2024 as well as the Chief Executive Officer on March 1, 2024 pursuant to the delegation of powers granted by the Board of Directors on February 14, 2024 assessed the achievement rate of the performance criteria based on the Group's performance over the three-year period 2021 - 2023 and set the final rate of achievement at **81.46%**, *i.e.* a reduction of 18.54% in relation to the number of shares originally granted.

The Chief Executive Officer was conditionally granted 16,276 shares under Plan n° 39 in 2021 (*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 n° 39)	Number of shares deemed vested	Number of shares lapsed	Value of deemed vested shares ⁽¹⁾
Peter Herweck	16,276	13,259	3,017	€2,410,221
Vesting date	March 25, 2024			

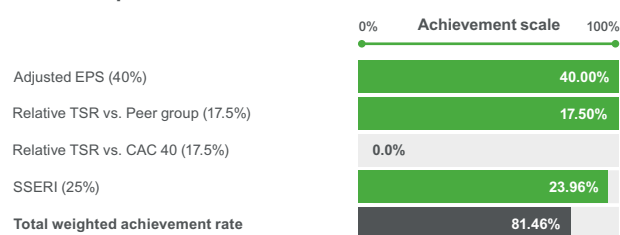
(1) Vested shares are valued at the closing share price of December 30, 2023, *i.e.* EUR 181.78.

Shares granted under the 2021 LTIP were subjected to performance conditions as follows:



2023 was the final year of performance measurement for the LTIP 2021 running from 2021 to 2023. 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 43.7% return to shareholders over the same three-year period, above the average of 36.5% for the CAC 40 companies, demonstrating a strong value creation for the shareholders. Despite this performance over the period, Schneider Electric ranked 22nd on relative TSR among the CAC 40 companies, and the criterion was not deemed met as per the applicable principle of the compensation policy. Schneider Electric ranked 3rd among the panel of competitors. These results across the range of performance criteria led to a vesting outcome of 81.46% out of 100%.

2021 LTIP performance criteria achievement



- **Adjusted Earnings per Share (EPS) improvement (40%)**

During the three-year plan, the Adjusted EPS improved organically by more than +19% on average. This result reflects the successful execution of the strategy 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			Actual achievement	Pay-out rate	Weighted pay-out rate
			Min 0%	75%	Max 100%			
Adjusted Earnings per Share improvement rate	2021	13.33%	11.5%	15.5%	17.0%	31.77%	100%	13.33%
	2022	13.33%	1.1%	5.9%	8.3%	13.13%	100%	13.33%
	2023	13.33%	3.0%	5.0%	8.0%	16.50%	100%	13.33%
Total		40%						40%

Relative Total Shareholder Return (TSR)

vs. CAC 40 (17.5%) – Schneider Electric delivered 43.7% return to shareholders over the three-year performance period, way above the average of 36.5% for the CAC 40 companies, demonstrating a strong value creation for the shareholders. However, Schneider Electric ranked 22nd on relative TSR among the CAC 40 companies, at less than 0.7 pts of the median company (Safran with a TSR of 44.4%). Consequently, the achievement rate for this criterion was set at 0% (out of 17.5%).

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 2021 LTIP.

	Weight (%)	Target					Actual achievement	Pay-out rate	Weighted pay-out rate	
		0%	50%	75%	100%	120%				150%
Relative Total Shareholder Return vs. CAC 40 companies	17.5%	21	20	15	10	4-1	22 nd rank	0%	0%	
vs. panel of peer companies	17.5%	8			4		3-1	3 rd 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 2021, 2022, and 2023 in those indexes resulted in an achievement rate of the SSERI of 23.96% (out of 25%).

			Actual achievement			Pay-out rate	Weighted pay-out rate
			2021	2022	2023		
Schneider Sustainability External & Relative Index (SSERI)	6.25% DJSIW	<ul style="list-style-type: none"> 0%: not in World 50%: included in World 100%: sector leader 	World	sector leader	sector leader	83.33%	5.21%
	6.25% Euronext Vigeo	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 2021 81.46%	LTIP 2020 96.71%	LTIP 2019 96.86%	LTIP 2018 98.18%	LTIP 2017 99.54%	LTIP 2016 91.46%
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4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay ex-post)

4.2.3 Chairman of the Board's compensation from May 4 to December 31, 2023

Table summarizing the compensation paid or granted to the Chairman of the Board of Directors in 2023

The following table summarizes the compensation and benefits awarded or paid to the Chairman of the Board of Directors for the period from May 4 to December, 31, 2023 presented on a reported basis in accordance with AFEP-MEDEF guidelines.

Jean-Pascal Tricoire Chairman of the Board of Directors (Euro)	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
	2023	2022	2023	2022
A – CASH COMPENSATION				
Fixed compensation	612,500	N/A	612,500	N/A
Annual variable compensation	0	N/A	0	N/A
Compensation in relation to the Director's office	0	N/A	0	N/A
SUBTOTAL (A) (CASH)	612,500	N/A	612,500	N/A
B – LONG-TERM INCENTIVE				
Valuation of the Performance Shares	0	N/A	0	N/A
SUBTOTAL (B) LONG-TERM INCENTIVE	0	N/A	0	N/A
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	0	N/A	0	N/A
Complementary payment for pension building (variable)	0	N/A	0	N/A
SUBTOTAL (C) PENSION CASH BENEFIT	0	N/A	0	N/A
D – OTHER BENEFITS				
Other benefits ⁽¹⁾	39,330	N/A	39,330	N/A
SUBTOTAL (D) OTHER BENEFITS	39,330	N/A	39,330	N/A
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	651,830	N/A	651,830	N/A

(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.

Say on pay table relating to the compensation paid or granted to the Chairman of the Board from May 4 to December 31, 2023

The fixed components of the total compensation and benefits paid for the period from May 4 to December 31, 2023 to the Chairman of the Board, as detailed below, will be submitted to the shareholders for approval at the 2024 Annual Shareholders' Meeting of May 23, 2024 under the 10th resolution.

The tables below summarize the compensation paid for the period from May 4 to December 31, 2023, 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	€612,500 (due for period May 4 to December 31, 2023 paid in 2023)	<p>Reminder of the 2023 compensation policy</p> <p>For the fiscal year 2023, his theoretical gross annual fixed compensation was set by the Board of Directors at €930,000 upon recommendation from the Governance & Remunerations Committee.</p> <p>Application of the 2023 compensation policy</p> <p>Mr. Jean-Pascal Tricoire received a fixed compensation of €612,500 for the period from May 4 to December 31, 2023.</p>
Annual variable compensation	€0	<p>Reminder of the 2023 compensation policy</p> <p>The 2023 compensation policy provided that the Chairman of the Board of Directors does not benefit from any annual variable compensation.</p> <p>Application of the 2023 compensation policy</p> <p>The Chairman of the Board of Directors did neither receive nor was awarded any annual variable compensation for the period from May 4 to December 31, 2023.</p>

Elements of compensation submitted to the vote	Amounts	Description								
Long-term incentive (Performance shares)	0 Performance shares	<p>Reminder of the 2023 compensation policy</p> <p>The 2023 compensation policy provided that the Chairman of the Board of Directors does not benefit from any long-term incentive plan.</p>								
		<p>Application of the 2023 compensation policy</p> <p>The Chairman of the Board of Directors was not granted any Performance shares during the period from May 4 to December 31, 2023.</p>								
Pension benefits	€0	<p>Reminder of the 2023 compensation policy</p> <p>The 2023 compensation policy provided that the Chairman of the Board of Directors does not benefit from any Company pension arrangement or pension allowance.</p>								
		<p>Application of the 2023 compensation policy</p> <p>The Chairman of the Board did not receive any pension benefits during the period from May 4 to December 31, 2023.</p>								
Other benefits	€39,330 (received in period May 4 to December 31, 2023)	<p>Reminder of the 2023 compensation policy</p> <p>The compensation policy provides that the Chairman of the Board may benefit from:</p> <ul style="list-style-type: none"> • the employer matching contributions; • the profit-sharing; • a company car; • a tax assistance; and • supplementary Life & Disability scheme. 								
		<p>Application of the 2023 compensation policy</p> <p>For period from May 4 to December 31, 2023, 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 €29,702.</p> <table border="1"> <thead> <tr> <th>Employer matching contributions to Employee Saving Plan</th> <th>Employer matching contributions to collective pension saving plan (PERECO)</th> <th>Profit-sharing</th> <th>Company car</th> <th>Total 2023 benefits</th> </tr> </thead> <tbody> <tr> <td>€1,404</td> <td>€800</td> <td>€7,424</td> <td>€29,702</td> <td>€39,330</td> </tr> </tbody> </table> <p>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 2.3.1.4 of the Universal Registration Document).</p>	Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total 2023 benefits	€1,404	€800	€7,424
Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERECO)	Profit-sharing	Company car	Total 2023 benefits						
€1,404	€800	€7,424	€29,702	€39,330						
Termination benefits	No payment	<p>Involuntary Severance Pay</p> <p>The 2023 compensation policy provided that the Chairman of the Board of Directors does not benefit from any severance pay (see Chapter 4, section 4.2.3.1.4 of the 2022 Universal Registration Document).</p>								
		<p>Non-compete compensation</p> <p>The 2023 compensation policy provided that the Chairman of the Board of Directors does not benefit from any non-compete indemnity (see Chapter 4, section 4.2.3.1.4 of the 2022 Universal Registration Document).</p>								

For the period from May 4 to December 31, 2023, 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 187,538 for the period May 4 to December 31, 2023.

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.

4. Corporate Officers' compensation

4.2 Compensation granted or paid during the 2023 fiscal year (say on pay *ex-post*)

4.2.4 Non-executive Directors' compensation in relation to the 2023 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 2023 compensation policy approved by said Annual Shareholders' Meeting 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 7,000 per Board meeting attended;
 - an amount of EUR 4,000 per committee meeting attended;
 - an amount of EUR 25,000 for the yearly strategy week (half in case of digital assistance);
 - an amount of EUR 5,000 (for intercontinental travel) or EUR 3,000 (for intra-continental travel) per Board session physically attended.

- Additional annual payments are made to non-executive Directors who chair a committee to reflect the additional responsibilities and workload:
 - Audit & Risks Committee: EUR 20,000;
 - Governance, Nominations & Sustainability Committee, Human Capital & Remunerations Committee, Digital Committee, and Investment Committee: EUR 15,000; and
 - 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 2022 and 2023 was as follows, noting that Jean-Pascal Tricoire, Chairman of the Board, and 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 (€)	
	2023 ⁽¹⁾	2022 ⁽²⁾	2023 ⁽¹⁾	2022 ⁽²⁾	2023 ⁽¹⁾	2022 ⁽²⁾
Léo Apotheker	177,000	178,000	–	–	177,000	178,000
Nive Bhagat	138,000	125,000	–	–	138,000	125,000
Cécile Cabanis	114,000	128,000	–	–	114,000	128,000
Giulia Chierchia	87,000	–	–	–	87,000	–
Rita Felix ⁽³⁾	122,000	134,000	–	–	122,000	134,000
Fred Kindle	389,000	411,000	–	–	389,000	411,000
Willy Kissling ⁽⁵⁾	–	59,699	–	–	–	59,699
Linda Knoll	161,000	179,000	20,000 ⁽⁷⁾	25,000 ⁽⁷⁾	181,000	204,000
Jill Lee	163,000	158,000	–	–	163,000	158,000
Xiaoyun Ma ⁽³⁾⁽⁴⁾	–	–	–	–	–	–
Anna Ohlsson-Leijon	135,000	127,000	–	–	135,000	127,000
Abhay Parasnis	115,000	75,822	–	–	115,000	75,822
Fleur Pellerin ⁽⁵⁾	–	45,699	–	–	–	45,699
Anders Runevad	138,000	140,000	–	–	138,000	140,000
Gregory Spierkel	184,000	202,000	–	–	184,000	202,000
Lip-Bu Tan	129,000	130,000	–	–	129,000	130,000
Bruno Turchet ⁽³⁾⁽⁶⁾	109,000	112,000	–	–	109,000	112,000
Total	2,161,000	2,205,220	20,000	25,000	2,181,000	2,230,220

(1) Awarded for the fiscal year 2023 and paid in 2024.

(2) Awarded for the fiscal year 2022 and paid in 2023.

(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) Xiaoyun Ma waived the payment of the sum of EUR 87,000 she was entitled to.

(5) Board member whose term of office ended in 2022.

(6) Bruno Turchet waived the payment of 30% of the sum he was entitled to, *i.e.* EUR 32,700, in favor of the trade union which appointed him.

(7) Amount paid to Linda Knoll as a member of the Stakeholder Committee.

The total amount awarded to the Board members for their office as Directors for 2023 was EUR 2,161,000 compared to EUR 2,205,220 for 2022, *i.e.* a decrease of 2.0%, the drop of the number of meetings from nine to seven being compensated by the increase of number of Directors from fourteen to sixteen. 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 2024 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 2024. It will be submitted to the shareholders at the 2024 Annual Shareholders' Meeting (11th to 13th resolutions) and, subject to shareholders approval, will remain in force until the next policy is approved by the shareholders.

For the fiscal year 2024, as a consequence of the change of governance, three different compensation policies will be applicable:

- to the Chief Executive Officer (Mr. Peter Herweck) (subject of the 11th resolution proposed to the Annual Shareholders' Meeting);
- to the Chairman of the Board of Directors (Mr. Jean-Pascal Tricoire) (subject of the 12th resolution proposed to the Annual Shareholders' Meeting);
- to the Board members (subject of the 13th 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.

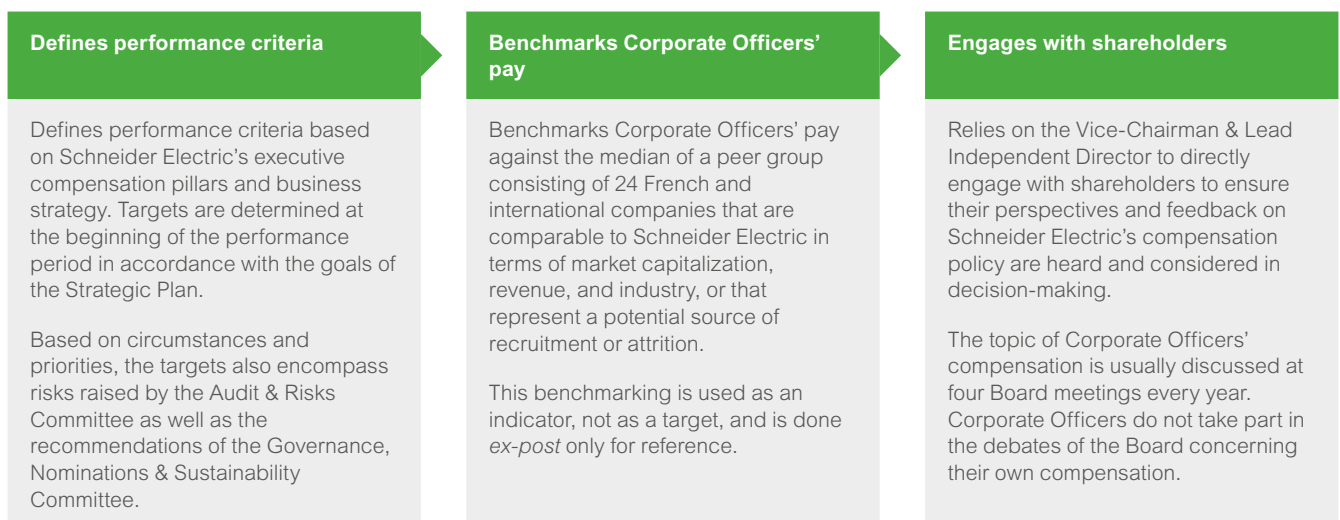
Role of the Human Capital & Remunerations Committee

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 Universal Registration Document), as well as the Group's other employees.

To help the Board in the decision process, the Human Capital & Remunerations Committee is authorized to call upon external experts for specific topics, benchmarking data and analyses. In 2023, 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:



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.

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4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

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 2024 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.

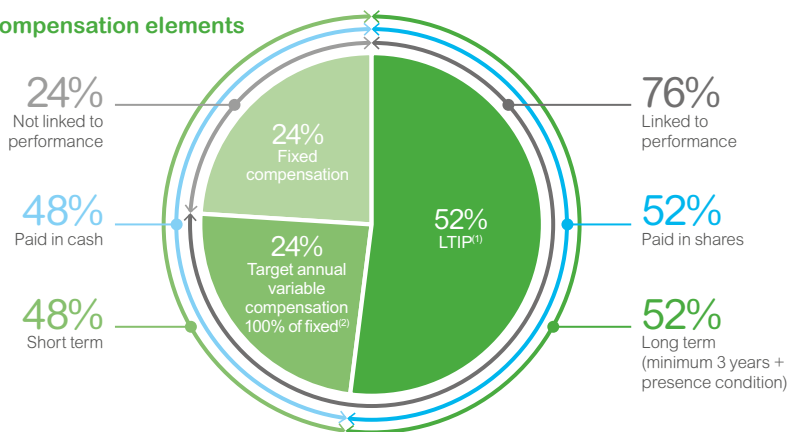
In 2023, several changes were implemented including (i) the review of the targeted amounts for the different components of the compensation which has led to a decrease of the on-target global remuneration opportunity by 23% compared to the previous Chairman & Chief Executive Officer compensation policy, (ii) the strengthening of the performance targets linked to the involuntary severance indemnity, and (iii) the inclusion of a clawback provision.

Also, as announced in the letter from Mr. Fred Kindle, Vice-Chairman & Lead Independent Director, dated April 13, 2023 and to remedy to the concerns raised by shareholders, the Board proposes to implement two changes to the 2024 compensation policy.

Introduction of a strict post-mandate vesting rule	The Board acknowledges the preference of some investors for a <i>pro rata</i> vesting rule in case of departure of the Chief Executive Officer. The post-mandate vesting rules will be modified to 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 <i>pro rata</i> for the time the Chief Executive Officer remained with the Group in this capacity during the vesting period.
New sustainability targets for the LTIP	In line with investors' expectations and the Company's commitment ahead of the 2023 Annual Shareholders' Meeting, the Board, on recommendation of the Human Capital & Remunerations Committee, has considered moving away from the SSERI performance condition to integrate sustainability criteria in line with most material CSR topics of the Group. The Board proposes to introduce sustainability criteria linked to the reduction of our Scope 1, 2, and 3 (upstream) CO ₂ emissions, in order to align executive remuneration with the Group commitment in terms of climate transition and Schneider Electric's sustainable value creation direction.

How are performance criteria linked to Schneider Electric strategic priorities?

Balance between compensation elements

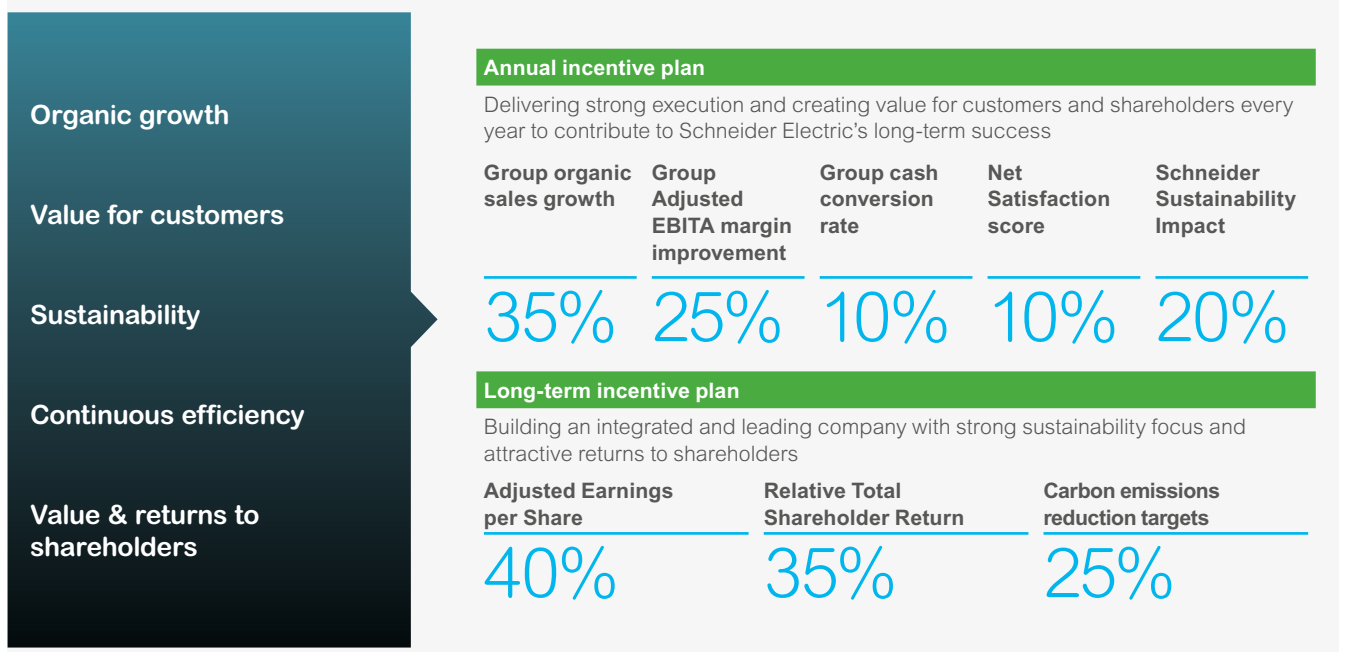


(1) Estimated valued, in accordance with IFRS standards, of the LTIP to be granted during 2024 fiscal year.

(2) Between 0% and 200%.

Group's strategic priorities

How the strategy links to the Corporate Officers' variable compensation



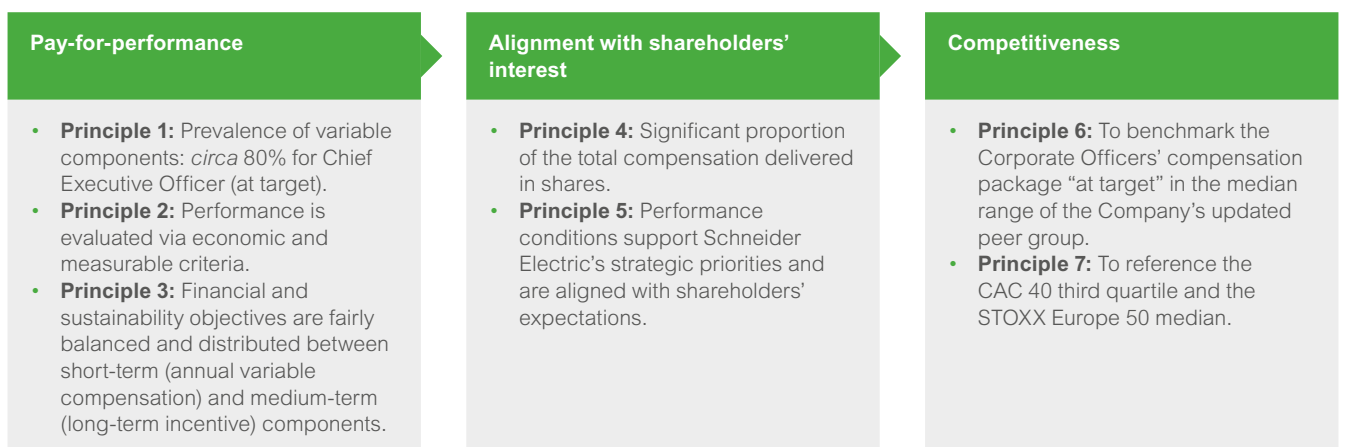
Variable pay is linked to performance metrics designed to deliver Schneider Electric's strategy. At the start of each year, the Board reviews the measures, targets, and weightings to ensure they remain consistent with the annual priorities and Group strategy. For the annual variable compensation and 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.

2024 compensation pillars and principles



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4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

4.3.1.1 Compensation policy of Mr. Peter Herweck as Chief Executive Officer

Fixed compensation

The Board decided to set the fixed compensation of the Chief Executive Officer at €1,200,000 for the fiscal year 2024, unchanged compared to 2023 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 2024
Peter Herweck, 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 to ensure 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 2024, 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. Peter Herweck.

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 14, 2024 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 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 a 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	100% of fixed compensation	200% of fixed compensation
Nil	€1,200,000	€2,400,000

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

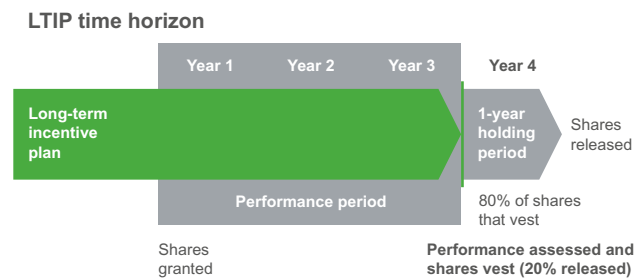
Schneider Electric does not operate a deferral program for its Chief Executive Officer.

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.

Shares granted are subject to a vesting period of three years with an additional mandatory one-year holding period for 80% of shares which are granted under the Plan reserved to the Corporate Officers, except for the sale of shares necessary to cover his tax.

For threshold performance, 0% of shares granted will vest, for maximum, 100% will vest. Vesting will normally operate on a straight-line basis between these points.



In line with the commitment taken by the Board ahead of the 2023 Annual Shareholders' Meeting to review and strengthen the structure of LTIPs in line with Schneider Electric's most material CSR topics and strategy, the sustainability criteria that will be used to determine the Chief Executive Officer's long-term remuneration will change starting from 2024. Other criteria and their respective weight will remain unchanged compared to 2023, in line with Company's objectives and the proposals approved by shareholders under the LTIP resolution at the Annual Shareholders' Meeting on May 5, 2022 (15th resolution).

In order to align the interests of the Group's executives to those of the shareholders, in 2024, the Board will allocate Performance Shares to more than 4,000 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 annual award to the Corporate Officer, valued in accordance with IFRS standards, will be capped at 150% of the combined fixed and target annual variable compensation at the date of grant to ensure that it does not represent a disproportionate percentage of his overall compensation.

The volume of the annual award will be 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 2024, the Board intends to grant Mr. Peter Herweck an amount of LTIP, which value in accordance with IFRS standards will be around⁽¹⁾ 108.5% of the combined fixed and target short-term variable compensation (*i.e.* 217% 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). To determine the LTI grant level, the Board took into consideration the market practice (see section 4.2.3.1 of the Universal Registration Document), the Group's performance in 2023, and the strong and ambitious objectives as announced during the Capital Market Day in November 2023 and adjusted upward the LTIP grant in value, 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 2024 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 18.19% as it was for the 2023 grant.

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4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

Performance conditions

100% measurable and quantifiable criteria

75% financial and TSR, and 25% sustainability

Performance conditions and weightings applicable to the 2024 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. CAC 40 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 all 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 and the targeted Adjusted EPS improvement objectives.

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 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, 150% 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 CAC 40 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 20), 100% at rank 10, 120% in ranks 1 to 4, and linear between these points.

In case of over-performance, if Schneider Electric's TSR ranks first to third of the bespoke industry panel or within top nine of the CAC 40 companies, this criterion may compensate the under-performance under the Adjusted EPS criterion up to the same number of shares. This compensation mechanism allows only an over-performance of the Schneider Electric TSR criterion to compensate an under-performance of the Adjusted EPS criterion. The under-performance of the Schneider Electric TSR criterion or sustainability criterion cannot be compensated in any way. This mechanism ensures that the experience of the management is perfectly aligned with that of the shareholders. Over the last three years (2021, 2022 and 2023), the compensation mechanism occurred twice, *i.e.* in 2021 and 2022, and has been implemented to compensate the under-performance of the internal financial criteria for the COVID year in 2020 while the Board decided to maintain the targets although the guidance was adjusted downward.

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.

• **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 CO₂ emissions (carbon budget) that the Group would have to reach for its Scope 1 & 2 emissions for the full year 2026 (last year before the vesting in March 2027) with (i) a minimum objective (159,163 tons of CO₂ emissions, *i.e.* a reduction of 20% vs. the 2023 emissions) under which no vesting will occur for this criteria; (ii) a targeted objective (151,584 tons of CO₂ emissions, *i.e.* a reduction of 25% vs. the 2023 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 CO₂ emissions per euro of revenue (carbon intensity) that the Group would have to reach for the full year 2026 (last year before the vesting in March 2027) with (i) a minimum objective (185 g of CO₂ emissions per euro of revenue, *i.e.* a reduction of 15% vs. the 2023 Scope 3 upstream carbon intensity) under which no vesting will occur for this criteria, (ii) a targeted objective (165 g of CO₂ emissions per euro of revenue *i.e.* a reduction of 25% vs. the 2023 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)		<ul style="list-style-type: none"> • 0% at the minimum Adjusted EPS improvement threshold • 75% at the intermediary Adjusted EPS improvement objective • 100% at the targeted Adjusted EPS improvement objective Vesting linear between these points
35% Relative TSR	17.5% vs. CAC 40	<ul style="list-style-type: none"> • 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 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa)	<ul style="list-style-type: none"> • 0% at rank 7 and below • 50% at median (rank 6) • 100% at rank 4 • 150% at ranks 3 to 1 Vesting linear between these points
25% Carbon emissions reduction targets	12.5% Scope 1 & 2 carbon emissions target	<ul style="list-style-type: none"> • 0% if the carbon emissions are above or equal to 159,163 ton of CO₂ • 100% if the carbon emissions are below or equal to 151,584 ton of CO₂ Vesting linear between these points
	12.5% Scope 3 upstream carbon intensity target	<ul style="list-style-type: none"> • 0% if the carbon intensity is above or equal to 185 g of CO₂ per euro of revenue • 100% if the carbon intensity is below or equal to 165 g of CO₂ 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.

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4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

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.

Fixed portion	Variable portion			Total at target
	Minimum	At target	Maximum	
€180,000	€0	€180,000	€360,000	€360,000

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:

- a private medical cover;
- 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;
- additional coverage of the Group's French executives for risks of illness, incapacity, disability, and death. The main features of this coverage are:
 - 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,
 - in case of death, 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);
- the entitlement to a life annuity pension paid to the surviving spouse in the event of death before his retirement, or if he left the Company after the age of 55 without returning to work, equal to 60% of 25% of the average of compensation paid during the three years before the date of death, with a deduction made from the theoretical pension payment that may be obtained under insurance conditions from the additional payments that will have been made;
- in the event of disability causing the Corporate Officer to completely stop working, the right to pension payments (payable to the surviving spouse at a rate of 60%) beginning from his retirement equal to 25% of the average of the total cash compensation paid over the three years preceding the date of disability minus 1.25% per quarter of absence so as to obtain a full rate of pension and minus the amount of additional compensation that may be obtained under insurance conditions at the time the disability occurred; and

vi. 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 (vi) 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 proposes to implement 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 pension payments)		Not applicable
Retention of unvested share awards	Forfeited in full	Rights retained on <i>prorata</i> basis to presence within Schneider Electric	Rights retained subject to a <i>prorata</i> 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.

4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

- 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.

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).

- 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 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).

- 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 pro-rated 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
Peter Herweck 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 all circumstances in which Corporate Officer may be appointed cannot 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 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 2024, unchanged compared to 2023 on a full year basis.

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 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.

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4. Corporate Officers' compensation

4.3 Compensation policy for the 2024 fiscal year (say on pay *ex-ante*)

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

Changes in the 2024 compensation policy

The Human Capital & Remunerations Committee reviewed the existing non-executive Directors' policy at the end of 2023. This review aims at (i) taking better account of the increasing workload of the Board and its Committees as well as the time and efforts required to prepare their meetings, (ii) encouraging good attendance at these meetings, and (iii) considering the travel time for Directors attending Board meetings physically.

Upon recommendations of the Human Capital & Remunerations Committee, the Board proposes to implement the following changes for the 2024 non-executive Directors' compensation policy:

Differentiate the Board's attendance fee between physical and digital attendance	Increase to €11,000 for physical attendance and decrease to €6,000 for digital attendance (vs. €7,000 per meeting).
Increase the additional fee for travel	Increase to €6,000 for inter-continental travel (vs. €5,000) and €3,500 for intra-continental travel (vs. €3,000)
Increase the attendance fee per committee meeting	Increase to €4,500 per committee meeting (vs. €4,000)

2024 compensation policy subject to the approval by the 2024 Annual Shareholders' Meeting under the 13th 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 review the allocation rules as detailed below.

Director's individual compensation

- Non-executive Directors will be paid:
 - a fixed basic amount of €25,000 for membership of the Board;
 - an amount of €11,000 per Board meeting physically attended, and €6,000 per Board meeting digitally attended;
 - an amount of €4,500 per committee meeting attended;
 - an amount of €25,000 for the yearly strategy week (half in case of digital attendance); and
 - an amount of €6,000 (for intercontinental travel) or €3,500 (for intra-continental travel) per Board session physically attended.
- Additional annual payments are made to non-executive Directors who chair a committee to reflect the additional responsibilities and workload:
 - Audit & Risks Committee: €20,000;
 - Other committees: €15,000; and
 - Lead Independent Director: €250,000.
- For an observer, an annual fixed payment of €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.

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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 2023 fiscal year

Resolution 2

Approval of consolidated financial statements for the 2023 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

Appointment of Mazars as the statutory auditor responsible for certifying sustainability information

Resolution 6

Appointment of PricewaterhouseCoopers Audit as the statutory auditor responsible for certifying sustainability information

Resolution 7

Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for the fiscal year ending December 31, 2023 mentioned in Article L. 22-10-9 of the French Commercial Code

Resolution 8

Approval of the components of the total compensation and benefits of all types paid during the 2023 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire in his capacity as Chairman and Chief Executive Officer (from January 1, 2023 to May 3, 2023)

Resolution 9

Approval of the components of the total compensation and benefits of all types paid during the 2023 fiscal year or awarded in respect

of the said fiscal year to Mr. Peter Herweck in his capacity as Chief Executive Officer (from May 4, 2023 to December 31, 2023)

Resolution 10

Approval of the components of the total compensation and benefits of all types paid during the 2023 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 (from May 4, 2023 to December 31, 2023)

Resolution 11

Approval of the compensation policy for the Chief Executive Officer

Resolution 12

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

Resolution 13

Approval of the Directors' compensation policy

Resolution 14

Renewal of the term of office of Mr. Fred Kindle

Resolution 15

Renewal of the term of office of Mrs. Cécile Cabanis

Resolution 16

Renewal of the term of office of Mrs. Jill Lee

Resolution 17

Appointment of Mr. Philippe Knoche as a Director

Resolution 18

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

EXTRAORDINARY SHAREHOLDERS' MEETING:

Resolution 19

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 20

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 21

Powers for formalities

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

6.1 Ordinary Shareholders' Meeting

1st, 2nd, and 3rd resolutions: Approval of annual financial statements and setting the distribution

Explanatory statement

Under the **1st and 2nd resolutions**, shareholders are invited to approve:

- the statutory financial statements of Schneider Electric SE for the year 2023 which show a profit of EUR 2,560,474,201.08; and
- the consolidated financial statements for the year 2023 which show a net income (Group share) of EUR 4,003 million.

The activity and the results for the 2023 fiscal year are presented in the 2023 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 3.50 per share, representing a distribution rate of 48.1% of the Group's Adjusted net income and an estimated total distribution of EUR 1,954,114,015.00⁽¹⁾ (based on the number of shares ranking for dividends at December 31, 2023). No dividend will be paid on treasury shares held by the Company on the payment date. This distribution will be paid out of the distributable earnings amounting to EUR 2,834,374,351.98. The proposed dividend 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 28, 2024
- Record date: May 29, 2024
- Dividend payment date: May 30, 2024

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%. This tax is levied at source and is 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 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.

Text of the first resolution

(Approval of statutory financial statements for the 2023 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 2023 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports showing a net profit of EUR 2,560,474,201.08.

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 2023 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 2023 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports.

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2023 and could therefore change if this number varies between January 1, 2024 and the ex-dividend date.

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

6.1 Ordinary Shareholders' Meeting

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, having noted that the Company's fiscal year ending December 31, 2023 closed with a net profit of EUR 2,560,474,201.08 and, considering the retained earnings amounted to EUR 273,900,150.90, that the distributable earnings amounted to EUR 2,834,374,351.98, upon proposal of the Board of Directors, decides:

- the distribution to the shareholders of a dividend of EUR 3.50 per share, i.e., EUR 1,954,114,015.00⁽¹⁾ on the basis of the number of shares ranking for dividends at December 31, 2023 paid from the distributable earnings; and
- the allocation of the balance of the distributable earnings after distribution to the retained earnings.

The ex-dividend date will be May 28, 2024 and the dividend will be payable from May 30, 2024. If, at the time of payment of the dividend, the number of treasury shares held by the Company has changed compared to that held on December 31, 2023, the fraction of the dividend relating to this variation will either increase or reduce retained earnings.

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%. This tax is levied at source and is 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 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.

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

	2020	2021	2022
Net dividend paid per share (in euros)	2.60	2.90	3.15

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, 2023.

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, 2023.

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2023 and could therefore change if this number varies between January 1, 2024 and the ex-dividend date.

5th and 6th resolutions: Appointment of Mazars and PricewaterhouseCoopers Audit as the statutory auditors responsible for certifying sustainability information

Explanatory statement

Pursuant to Article L. 232-6-3 of the French Commercial Code (Code de commerce) transposing the Corporate Sustainability Reporting Directive (known as the "CSRD" directive), the Company will be subject from 2024 to an obligation to publish, in the 2025 annual report, information on sustainability (in place of the declaration of non-financial performance known as the "DPEF").

The sustainability information to be published must be certified either by one or both of the statutory auditors or an independent assurance provider which shall be appointed by the Shareholder's Meeting.

PricewaterhouseCoopers Audit, one of the two statutory auditors responsible for certifying the accounts of the Company, has been the independent third-party body responsible for verifying the non-financial performance declaration for 2022 and 2023.

In order to ensure continuity and consistency between the mission of verifying the non-financial performance declaration and the mission of certifying sustainability information while favoring a collegial approach to the certification mission of sustainability information, the Audit & Risks Committee recommended to the Board of Directors to appoint the current board of statutory auditors consisting in Mazars and PricewaterhouseCoopers Audit as the statutory auditors responsible for certifying sustainability information from the fiscal year beginning January 1, 2024.

Under the **5th resolution**, you are invited to appoint Mazars as the statutory auditor responsible for certifying sustainability information from the fiscal year beginning January 1st, 2024 and for the remaining period of its mission of certifying the Company's accounts which will expire at the closing of the Annual Shareholders' Meeting which will be held in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

Under the **6th resolution**, you are invited to appoint PricewaterhouseCoopers Audit as the statutory auditor responsible for certifying sustainability information from the fiscal year beginning January 1, 2024 and for the remaining period of its mission of certifying the Company's accounts which will expire at the closing of the Annual Shareholders' Meeting which will be held in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

Text of the fifth resolution

(Appointment of Mazars as the statutory auditor responsible for certifying sustainability information)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, and pursuant to Article L. 233-28-4 of the French Commercial Code, decides to appoint Mazars as the statutory auditor responsible for certifying sustainability information from the fiscal year beginning January 1, 2024 and for the remaining period of its mission of certifying the Company's accounts which will expire at the closing of the Annual Shareholders' Meeting to be held in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

The company Mazars has indicated that it accepts these functions and that it is not affected by any incompatibility, or any prohibition likely to prevent its assignment.

Text of the sixth resolution

(Appointment of PricewaterhouseCoopers Audit as the statutory auditor responsible for certifying sustainability information)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, and pursuant to Article L. 233-28-4 of the French Commercial Code, decides to appoint PricewaterhouseCoopers Audit as the statutory auditor responsible for certifying sustainability information from the fiscal year beginning January 1, 2024 and for the remaining period of its mission of certifying the Company's accounts which will expire at the closing of the Annual Shareholders' Meeting to be held in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

The company PricewaterhouseCoopers Audit has indicated that it accepts these functions and that it is not affected by any incompatibility, or any prohibition likely to prevent its assignment.

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6.1 Ordinary Shareholders' Meeting

7th to 10th resolutions: Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for 2023 (Say on pay ex-post)

Explanatory statement

Under the **7th 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 2023 Universal Registration Document and in section 4.2 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 & Chief Executive Officer, Mr. Jean-Pascal Tricoire, from January 1, 2023 to May 3, 2023. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 4, 2023. These components are detailed in section 4.2.2.2.1 of Chapter 4 of the 2023 Universal Registration Document and in section 4.2.1 of the Notice of meeting.

Under the **9th 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 May 4, 2023 until December 31, 2023. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 4, 2023. These components are detailed in section 4.2.2.2.2 of Chapter 4 of the 2023 Universal Registration Document and in section 4.2.2 of the Notice of meeting.

Under the **10th 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, from May 4, 2023 to December 31, 2023. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of May 4, 2023. These components are detailed in section 4.2.2.2.3 of Chapter 4 of the 2023 Universal Registration Document and in section 4.2.3 of the Notice of meeting.

Text of the seventh resolution

(Approval of the information on the Directors' and the Corporate Officers' compensation paid or granted for the fiscal year ending December 31, 2023 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 2023 Universal Registration Document, Chapter 4, section 4.2.2.

Text of the eighth resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2023 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire in his capacity as Chairman and Chief Executive Officer (from January 1, 2023 to May 3, 2023))

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 2023 financial year or awarded in respect of the 2023 fiscal year to the Chairman & Chief Executive Officer, Mr. Jean-Pascal Tricoire, from January 1, 2023 to May 3, 2023 as stated in the 2023 Universal Registration Document, Chapter 4, section 4.2.2.1.

Text of the ninth resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2023 fiscal year or awarded in respect of the said fiscal year to Mr. Peter Herweck in his capacity as Chief Executive Officer (from May 4, 2023 to December 31, 2023))

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 2023 financial year or awarded in respect of the 2023 fiscal year to the Chief Executive Officer, Mr. Peter Herweck, from May 4, 2023 to December 31, 2023 as stated in the 2023 Universal Registration Document, Chapter 4, section 4.2.2.2.

Text of the tenth resolution**(Approval of the components of the total compensation and benefits of all types paid during the 2023 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 (from May 4, 2023 to December 31, 2023))**

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 2023 financial year or awarded in respect of the 2023 fiscal year to the Chairman of the Board of Directors, Mr. Jean-Pascal Tricoire, from May 4, 2023 to December 31, 2023 as stated in the 2023 Universal Registration Document, Chapter 4, section 4.2.2.2.3.

11th to 13th resolutions: Approval of the 2023 compensation policy applicable to the Corporate Officers and the Directors (Say on pay ex-ante)

Explanatory statement

Under the **11th and 12th 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 2023 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 2023 Universal Registration Document and in section 4.3.1.1 of the Notice of meeting. This policy would apply to Mr. Peter Herweck (**11th 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 2023 Universal Registration Document and in section 4.3.1.2 of the Notice of meeting. This policy would apply to Mr. Jean-Pascal Tricoire (**12th resolution**).

Under the **13th resolution**, we ask you to, 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 2023 Universal Registration Document and in section 4.3.2 of the Notice of meeting.

Text of the eleventh 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 2023 Universal Registration Document, Chapter 4, section 4.2.3.1.2.

Text of the twelfth 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 2023 Universal Registration Document, Chapter 4, section 4.2.3.1.3.

Text of the thirteenth 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 2023 Universal Registration Document, Chapter 4, section 4.2.3.2.

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6.1 Ordinary Shareholders' Meeting

14th, 15th, 16th, and 17th resolutions: Renewal of Mr. Fred Kindle, Mrs. Cécile Cabanis, and Mrs. Jill Lee, appointment of Mr. Philippe Knoche

Explanatory statement

As of March 28, 2024, the Board of Directors is composed of sixteen members, including eleven 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 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.

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. Fred Kindle, Mrs. Cécile Cabanis, and Mrs. Jill Lee, 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 Universal Registration Document describing the director recruitment process).

In that respect, the Committee has analyzed Mr. Fred Kindle's, Mrs. Cécile Cabanis', and Mrs. Jill Lee's situation with regards to their relevance and performance, their time commitment and availability to fulfill their duties, as well as the value added by each of them to the work of the Board.

- Mr. Fred Kindle, Vice-Chairman & Lead Independent Director, brings to the Board of Directors the benefit of his experience as former Chief Executive Officer of ABB as well as his skills in corporate finance, and his knowledge of international markets, Schneider's industry, and governance matters. He holds none other position at listed companies, and his attendance rate at the meetings of the Board and the committees in which he participates in 2023 is 100%. The Committee recommended to the Board that Mr. Fred Kindle continues to participate in the work of the Board as Vice-Chairman & Lead Independent Director, which leads the Board to propose to you the renewal of his mandate for a four-year term.
- Mrs. Cécile Cabanis brings to the Board her experience as former Chief Financial Officer of Danone, a major French group in the CAC 40, and as Deputy Chief Executive Officer of Tikehau Capital where she oversees the Human Capital, ESG/CSR, Communications, and Brand Marketing functions of the group. The Board is benefiting from her skills in accounting, risks & audit, sustainability, and her knowledge of international markets. She holds only one other position in a listed company (Vice-Chairwoman of the Supervisory Board of Unibail-Rodamco-Westfield SE), and her attendance rate at Board meetings in 2023 is 86%, while her attendance rate at meetings of the Committee in which she participates 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.
- Mrs. Jill Lee brings to the Board her experience as former Chief Financial Officer of Sulzer Ltd. as well as her knowledge in accountability, risks & audit, Schneider Electric's industry, and understanding of international markets, especially the Asian markets. Mrs. Jill Lee holds no other directorship in listed companies, and her attendance rate at the meetings of the Board and the committees in which she participates in 2023 is 100%. The Committee recommended to the Board that Mrs. Jill Lee continues to participate in the work of the Board as Chairwoman of the Audit & Risks Committee, which leads the Board to propose to you the renewal of her mandate for a four-year term.

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 French speaker, connected to French environment with a strong expertise in energy and software. 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, Mr. Philippe Knoche, who joined the Board as an Observer on February 14, 2024 with the intent to propose his appointment as a Board member to the 2024 Annual Shareholders' Meeting.

Mr. Philippe Knoche, a French and German dual citizen based in Paris, who was the Chief Executive Officer of Orano from 2015 to 2023, has recently joined Thales as Senior Executive Vice President Operations and Performance in October 2023. He will bring to the Board his expertise in energy and technology as well as his experience in transformations both at a strategic and operational level. He will qualify as an independent Director with regard to all the criteria set by Article 10.5 of the AFEP-MEDEF Corporate Governance Code and, if appointed by the Shareholders' Meeting in May 2024, will join the Audit & Risks Committee.

Acting upon recommendation of the Governance, Nominations & Sustainability Committee, the Board of Directors proposes to shareholders:

- in the **14th resolution**, to renew the term of office of Mr. Fred Kindle for a four-year (4) term;
- in the **15th resolution**, to renew the term of office of Mrs. Cécile Cabanis for a four-year (4) term;
- in the **16th resolution**, to renew the term of office of Mrs. Jill Lee for a four-year (4) term; and
- in the **17th resolution**, to appoint Mr. Philippe Knoche as a Director for a four-year (4) term.

Should these resolutions be approved, the Board of Directors would consist of 17 members (including one Director representing the employee shareholders and two Directors representing the employees), with an independence rate of 86% and 43% of women (excluding the three Directors who are also employees), and 82% being of non-French origin or nationalities.

Mr. Fred Kindle's, Mrs. Cécile Cabanis', Mrs. Jill Lee's, and Mr. Philippe Knoche's biographies are provided in section 2.1.3 of the Notice of meeting and section 4.1.1.2 of Chapter 4 of the 2023 Universal Registration Document.

Text of the fourteenth resolution (Renewal of the term of office of Mr. Fred Kindle)

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. Fred Kindle 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 2028 to approve the financial statements for the 2027 fiscal year.

Text of the fifteenth resolution (Renewal of the term of office of Mrs. Cécile Cabanis)

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. Cécile Cabanis 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 2028 to approve the financial statements for the 2027 fiscal year.

Text of the sixteenth resolution (Renewal of the term of office of Mrs. Jill Lee)

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. Jill Lee 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 2028 to approve the financial statements for the 2027 fiscal year.

Text of the seventeenth resolution (Appointment of Mr. Philippe Knoche 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 appoint Mr. Philippe Knoche as a Director for a four-year (4) 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.

18th resolution: Share buybacks

Explanatory statement

As the pre-existing authorization comes to its term in November 2024, it is hereby proposed, in the **18th 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.

We remind you that on February 14, 2019 Schneider Electric initiated a new EUR 1.5 billion to EUR 2.0 billion share buyback program. These buybacks are part of a policy to neutralize the dilution resulting from capital increases reserved for employees or from Long-term Incentive Plans.

At the beginning of 2021, due to the economic uncertainty, and considering the ongoing acquisitions, the share buyback program remained on-hold after its suspension due to the COVID-19 crisis in 2020. The share buyback program restarted at the end of July 2021. On May 5, 2022, the proposal to raise the cap on purchase price to EUR 250 per share (from the previous EUR 150 per share) was approved at the Annual Shareholders' Meeting. Schneider Electric did not further progress the buyback in the second half-year of 2022, primarily due to restrictions on account of the proposed transaction with the AVEVA minority shareholders that was in progress during the period. Schneider Electric resumed its share buyback program in June 2023.

Since the beginning of the program in 2019, a total EUR 1,500,153,358 of share buyback corresponding to 12,094,889 shares bought back by the Company had been completed including EUR 703,183,915 of share buyback in 2023 corresponding to 4,493,173 shares bought back by the Company pursuant to the last authorizations achieving the targeted range for its share buyback program.

All the 14,517,594 treasury shares held on December 31, 2023 (representing 2.53% 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.

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6.1 Ordinary Shareholders' Meeting

Shares bought back may be canceled under the authorization adopted by the Annual Shareholders' Meeting of May 4, 2023 (27th 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, 2023: 57,283,588 shares). The maximum purchase price of the shares would be set at EUR 250, and the total amount allocated to the share repurchase program would not exceed EUR 14.3 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 2023 Universal Registration Document.

Text of the eighteenth 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 in accordance with the 27th resolution of the Annual Shareholders' Meeting of May 4, 2023.

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, 57,283,588 shares, on the basis of the share capital as of December 31, 2023), 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 250 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 14.3 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 4, 2023 in its 18th resolution and is granted for an eighteen (18)-month period as from this Annual Shareholders' Meeting.

6.2 Extraordinary Shareholders' Meeting

19th and 20th 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, 2023, employees held 3.66% of the capital either directly or through the corporate mutual funds (FCPE).

The Company carried out capital increases reserved for Group employees in 2023 (WESOP 2023). These transactions are presented in section 7.1.2.2 of Chapter 7 of the 2023 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 2024. As part of the 25th and the 26th resolutions of the Annual Shareholders' Meeting of May 4, 2023, the Board of Directors, at its meeting of December 13, 2023, decided to renew the annual employee shareholder plan in 2024, within a limit of 3.7 million shares (approximately 0.65% of the capital). This plan, which does not include a leveraged offer, is open to 47 countries representing 80% of the Group's employees. 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.

To allow for the implementation of a new global employee share ownership plan in 2025, you are requested to approve:

- the **19th 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 4, 2023 in its 25th resolution shall cease to be effective as from November 4, 2024⁽¹⁾); and
- the **20th 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 member 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, 2024⁽²⁾).

(1) The maximum amount of subscription applicable to the employee share ownership operations carried out before November 3, 2024 will be the ceiling applicable to the 25th resolution of the Annual Shareholders' Meeting of May 4, 2023.

(2) The maximum amount of subscription applicable to the employee share ownership operations carried out before November 3, 2024 will be the ceiling applicable to the 26th resolution of the Annual Shareholders' Meeting of May 4, 2023.

Text of the nineteenth 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. 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, 2024;*
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; and*

6.2 Extraordinary Shareholders' Meeting

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),
 - 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, 2024, the authorization given by the Annual Shareholders' Meeting of May 4, 2023, in its 25th 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 twentieth 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. 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 19th resolution of this Annual Shareholders' Meeting, and (ii) this delegation may be used only from and after November 4, 2024;
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) OPC mutual investment funds 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 19th 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; and*
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, 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, 2024, the authorization given by the Annual Shareholders' Meeting of May 4, 2023, in its 26th resolution, for its amounts unused by the Board of Directors and (ii) is granted for a period of (18) eighteen months as from this Shareholders' Meeting.

21st resolution: Power for formalities

Explanatory statement

Finally, under the **21st resolution**, we request that you grant us the powers necessary to carry out the formalities.

Text of the twenty-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*) at the latest on the second trading day preceding the Meeting, i.e. on May 21, 2024 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⁽¹⁾.

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") attached to your notice of meeting to the following address Uptevia – Service Assemblées générales – CTO Assemblées générales – 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**"), date and sign the Single Form in accordance with the instructions provided to you on page 89 of this brochure.
In order to be taken into account, your Single Form must, in all cases, be received by Uptevia no later than three calendar days prior to the Meeting, i.e., by Sunday, May 19, 2024.
- **If you hold bearer shares:** you must request your admission card from the financial intermediary who manages your shares. If you have not received an admission card two working days before the date of the Meeting, you must ask your financial intermediary to issue you with a certificate of participation which will enable you to prove your status as a shareholder on D-2 in order to be admitted to the Meeting.

7.2.2 Application for an admission card by Internet

- **If you hold registered shares:** you must log in onto the VOTACCESS website via the Planetshares website whose address is as follows: <https://planetshares.uptevia.pro.fr>.
If you are a pure registered shareholder, use your usual access codes to connect.
If you are an administrated registered shareholder, you will need to connect to the Planetshares website using your login number, which can be found in the top right-hand corner of your Single Form paper for voting. In case you do no longer have your login and/or password, please contact 0 800 004 120 (toll-free number), a dedicated line.
Once connected, follow the instructions on the screen to access the VOTACCESS site and apply for an admission card.
- **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. You must then click on the icon that appears on the line corresponding to your shares and follow the instructions given on the screen in order to access the VOTACCESS site and apply for an 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 Wednesday, **May 22, 2024**, the day before the Meeting.

(1) If you have requested the admission card but have not received it in due time for the Meeting, and that you can prove that your shares are registered up to midnight, Paris time, on the second working day before the Meeting in the accounts held by the Company (for registered shares), or in the accounts held by your financial intermediary managing your share account (for bearers who hold a participation certificate), you can still attend the Meeting by checking in at the registration desk starting at 2:00 p.m.

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 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, which will be sent to you with the 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**”) and signed to the following address Uptevia – Service Assemblées générales – CTO Assemblées générales – 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex.
- **If you hold bearer shares:** 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**”) 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 and signed and accompanied by the certificate of participation, if any, by Uptevia **on May 19, 2024 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 Paris_France_CTS_mandats@uptevia.pro.fr including:

- **If you hold registered shares:** a scanned version of your Single Form, duly completed and signed, containing the following information: name, 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 name, first name and address of the designated proxy, if any.
- **If you hold bearer shares:** a scanned version of your Single Form, duly completed 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 Wednesday, **May 22, 2024 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. Participation to the Annual Shareholders' Meeting

7.3 You wish to vote by mail or by proxy

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 VOTACCESS website, under the conditions described below.

The VOTACCESS website will be open from **May 2, 2024** until the day before the Meeting, *i.e.* **May 22, 2024, at 3:00 p.m. CET**

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:** you must log in onto the VOTACCESS website via the Planetshares website whose address is as follows: <https://planetshares.uptevia.pro.fr>.
If you are a pure registered shareholder, use your usual access codes to connect.
If you are an administrated registered shareholder, you will need to connect to the Planetshares website using your login number, which can be found in the top right-hand corner of your paper Single Form. In case you do no longer have your login and/or password, please contact 0 800 004 120 (toll-free number), a dedicated line.
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 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. You must then click on the icon that appears on the line corresponding to your shares and follow the instructions given on the screen in order 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 Paris_France_CTS_mandats@uptevia.pro.fr. This e-mail must contain the following information: name of the company concerned (Schneider Electric SE), date of the Meeting (May 23, 2024), 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 - CTO General Meetings - 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 22, 2024.

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.* **May 17, 2024**. 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 in the section dedicated to questions and answers on the website www.se.com as soon as possible after the General Meeting and, at the latest, before the end of the fifth business day following the Meeting.

7.5 You wish to attend the Q&A session remotely

In addition to the legal framework for written questions, the Company also wishes to offer you the possibility of asking questions in writing or by video prior to the General Meeting. You may send your video recording or your questions to the Company by e-mail to the following address: schneiderAGM@se.com. Your questions will be taken into account to the extent possible if they are received between **May 18, 2024** and **May 23, 2024** at **10:00 a.m.**, Paris time. The e-mail sending your question must also contain a certificate of registration as a shareholder and a copy of your identity card.

The Company will do its best to answer as many questions as possible within the time allowed for the question and answer session.

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 vote.
- 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: fill in 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 sign and date 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 2 291 343 536 €
 Siège social : 35, rue Joseph Monier
 92500 Rueil-Malmaison
 542 048 574 RCS Nanterre

ASSEMBLEE GENERALE MIXTE (ordinaire et extraordinaire)
 Convoquée pour le jeudi 23 mai 2024 à 15h00
 Au Palais des Congrès - 2, place de la porte Maillot, 75017 Paris

COMBINED GENERAL MEETING (ordinary and extraordinary)
 To be held on Thursday, May 23, 2024 at 3 pm
 At Palais des Congrès - 2, place de la porte Maillot, 75017 Paris

cadre réservé à la société – for company's use only

Identifiant - Account

Nombre d'actions / Number of shares

Porteur / Bearer

Vote simple / Single vote

Vote double / Double vote

Nombre de voix - Number of voting rights

3 **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 Directeur 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.

Non / No	1	2	3	4	5	6	7	8	9	10	Oui / Yes	A	B
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	11	12	13	14	15	16	17	18	19	20	Oui / Yes	C	D
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	21	22	23	24	25	26	27	28	29	30	Oui / Yes	E	F
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	31	32	33	34	35	36	37	38	39	40	Oui / Yes	G	H
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	41	42	43	44	45	46	47	48	49	50	Oui / Yes	J	K
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>	<input type="checkbox"/>

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

- J'appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

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 1^{re} convocation / on 1st notification sur 2^{de} convocation / on 2nd notification

à / to : Uptevia
 Service Assemblées
 90-110 Esplanade du Général de Gaulle
 92931 Paris La Défense Cedex

Date & Signature **6**

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)

5 **JE DONNE POUVOIR A :** Cf. au verso (4)
I HEREBY APPOINT : pour me représenter à l'Assemblée
 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)

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
 Corporate Trust Opérations – Assemblées
 90 – 110 Esplanade du Général de Gaulle
 92931 Paris-La Défense Cedex

If you hold bearer shares:

Your financial intermediary managing your share account.

Life Is On | Schneider Electric | www.se.com

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7. Participation to the Annual Shareholders' Meeting

8. Request for documentation and information

Ordinary and Extraordinary Meeting of **May 23, 2024**

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: ZIP Code:

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 23, 2024, 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 2024

Signature

To send

If you hold **registered** shares:

Uptevia
Corporate Trust Opérations – Assemblées
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 of all subsequent General Meetings. Shareholders wishing to take advantage of this option must indicate on this request form that they wish to do so.

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Life Is On

Schneider
Electric

Schneider Electric SE

Headquarters:

35, rue Joseph Monier – CS 30323

F-92506 Rueil-Malmaison Cedex (France)

Tel.: +33 (0) 1 41 29 70 00

Fax: +33 (0) 1 41 29 71 00

Incorporated in France,

governed by a Board of Directors

with a share capital of EUR 2,291,343,536

Registered in Nanterre, R.C.S. 542 048 574

Siret no: 542 048 574 01791

se.com