

## 2024 Annual General Meeting: approval of all resolutions submitted to the Meeting.

**Rueil-Malmaison (France), May 23, 2024** - The ordinary and extraordinary Annual General Meeting (AGM) of Schneider Electric SE was held on May 23, 2024, chaired by Jean-Pascal Tricoire, Chairman of the Board.

### Main resolutions adopted:

The shareholders adopted all the resolutions submitted, and thus approved:

- The distribution of a dividend for 2023 of €3.50 per share which will be paid on May 30, 2024;
- The various resolutions relating to the compensation of the Chief Executive Officer, the Chairman of the Board and the members of the Board of Directors;
- The renewal of the term of office of Mr. Fred Kindle, Mrs. Cécile Cabanis and Mrs. Jill Lee and the appointment of Mr. Philippe Knoche as a Director;
- The appointment of Mazars and PricewaterhouseCoopers Audit as the statutory auditor responsible for certifying sustainability information;
- The authorization granted to the Board of Directors to buy back Company shares.

### Synthesis of the debates:

Jean-Pascal Tricoire started the meeting with an item on the agenda without a resolution subject to shareholder approval relating to Schneider Electric's Climate strategy. This was an opportunity to present an update since the Say on Climate resolution which was approved by 97.7% of participating shareholders at 2023 AGM. After presenting the "Energy Trilemma" and giving an overall energy outlook, Mr. Tricoire illustrated the implications of this on some of Schneider Electric's key end-markets, before detailing Schneider Electric's 2023 carbon footprint. In 2023, more than 99% of the company's carbon footprint was under shared influence of its scope 3 upstream and downstream emissions. Finally, he reiterated Schneider Electric's Roadmap to Net Zero as the company targets being Net Zero throughout its entire value chain by 2050.

Peter Herweck, Chief Executive Officer, then presented the main highlights from November 2023 Capital Markets Day. He explained how Schneider Electric has curated a unique portfolio that is best equipped for growth on themes enabling a sustainable future: electrification, automation and digitization. Mr. Herweck also described five megatrends – climate change, evolution of wealth, energy transition, new global equilibrium, and digitization and artificial intelligence – that are creating unprecedented opportunities in the end-markets served by Schneider Electric.

Mr. Herweck then detailed the implications for the company with organic revenue growth expected to be between +7% to +10% CAGR, over the 2023-2027 period<sup>1</sup>. After reiterating Schneider Electric's purpose and mission he then talked about 2023 financial and extra-financial performance with record performance for the company in a milestone year, achieving revenues of 36 billion euros, up +13% organic, adjusted EBITA up +25% organic exceeding targeted range and a 6.13 score of the Schneider Sustainability Impact, above the targeted 6.00/10 for the year.

Mr. Herweck then handed over to Hilary Maxson, Chief Financial Officer, who provided more details around the financial performance of the company. Ms. Maxson discussed key highlights from November 2023 Capital Markets Day and described the company's clear capital allocation priorities before discussing the 2023 financial performance in more detail. Schneider Electric finished 2023 with record revenues of 36 billion euros, up +13% organic, record adjusted EBITA of 6.4 billion euros, up +180bps organic and record net income of 4 billion euros. The company also achieved record free cash flow of 4.6 billion euros with a cash conversion ratio<sup>2</sup> of above 100%. All of this translates into strong progress in return on capital employed, now at 13.5%. She also gave some first indications of first quarter 2024 revenues performance with sales of 8.6 billion euros, a new record for a Q1, up +5.3% organic. With 2024 starting as Schneider Electric anticipated and the expected trends for the year remaining unchanged, Ms. Maxson explained that on April 25<sup>th</sup> 2024, during its first quarter 2024 financial release, Schneider Electric reaffirmed, its full-year 2024 guidance of organic growth in adjusted EBITA of between +8% and +12%, which is expected to be driven by organic growth in revenues of +6% to +8% and expansion of adjusted EBITA margin, up +40bps to +60bps organic.

Mr. Tricoire, then presented the main elements of governance and the work carried out by the Board of Directors in 2023. He underlined the commitment, independence and professionalism shown by each Board member. He then presented the resolutions on the agenda relating to the composition of the Board of Directors. At the end of the General Meeting, following the renewal of the term of office of Mr. Fred Kindle, Mrs. Cécile Cabanis, and Mrs. Jill Lee, and the appointment of Mr. Philippe Knoche as a Director, the Board of Directors comprises 17 directors of 12 different nationalities, 86% of whom are independent directors and 43% women.

The composition of the Board Committees was reviewed and will henceforth be composed as follows:

- Governance, Nominations & Sustainability Committee: JP. Tricoire (Chairman), L. Apotheker, F. Kindle, L. Knoll, A. Runevad, G. Spierkel;
- Audit & Risks Committee: J. Lee (Chairwoman), C. Cabanis, Ph. Knoche, A. Ohlsson-Leijon;
- Human Capital & Remunerations Committee: L. Knoll (Chairwoman), N. Bhagat, R. Félix, F. Kindle, A. Ohlsson-Leijon;
- Investment Committee: G. Spierkel (Chairman), L. Apotheker, G. Chierchia, J. Lee, X. Ma, A. Runevad, LB. Tan, JP. Tricoire, B. Turchet;
- Digital Committee: A. Parasnis (Chairman), L. Apotheker, N. Bhagat, X. Ma, G. Spierkel, LB. Tan, JP. Tricoire.

<sup>1</sup> 4-year CAGR

<sup>2</sup> Free cash flow as a proportion of Net Income – Group share

Fred Kindle, Vice-Chairman & Lead Independent Director, then presented the resolutions on the agenda relating to the compensation of Corporate officers and the members of the Board of Directors, detailing in particular the 2024 compensation policy for corporate officers including the implementation of two changes: (i) the introduction of a stricter vesting 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 Long Term Incentive Plan linked to the reduction of Scopes 1, 2, and 3 (upstream) CO<sub>2</sub> emissions, in replacement of the previous Schneider Sustainability External & Relative Index (SSERI).

Full results of votes, presentation and re-transmission of the AGM are available on the company's website at the following address [www.se.com/finance](http://www.se.com/finance).

Schneider Electric's half-year results and second quarter revenues will be released on July 31, 2024.

### About Schneider Electric:

Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values.

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