

TEG LETTER

To: **Schneider Electric SE** as Borrower

Attn: [REDACTED]

Date: 20 September 2022

**Project Ascot – Bridge Facility Agreement dated 20 September 2022
(the “Facility Agreement”)**

We refer to the Facility Agreement. Terms defined in the Facility Agreement shall bear the same meaning in this letter unless otherwise defined in this letter.

1. We confirm that:

- (a) this is the letter referred to in Clause 28.4 (*Taux Effectif Global*) of the Facility Agreement;
- (b) you acknowledge that, due to the fact that interest payable under the Facility Agreement is to be calculated on a floating rate basis by references to EURIBOR or SONIA for Interest Periods selected by a Borrower and in order to comply with the provisions of Articles L. 314-1 to L. 314-5 and R. 314-1 *et seq.* of the French *Code de la consommation* and L. 313-4 of the French *Code monétaire et financier*, the effective global rate (“**taux effectif global**”) will be calculated for the lifetime of the Facility on the basis of any Published Rate prevailing on or about the date of this letter based on the assumptions described below:

For Loans in EUR

- (i) the drawdown for the full amount of the Facility in Euros has been made on 20 September 2022;
- (ii) an Interest Period of:
 - (A) one month has been chosen in respect of Loans drawn down in Euros and the EURIBOR rate of 0.678%% per annum is applicable being the EURIBOR rate in respect of one month deposits published on 16 September 2022; or
 - (B) three months has been chosen in respect of Loans drawn down in Euros and the EURIBOR rate of 1.063% per annum is applicable being the EURIBOR rate in respect of three months deposits published on 16 September 2022; or
 - (C) six months has been chosen in respect of Loans drawn down in Euros and the EURIBOR rate of 1.672% per annum is applicable being the EURIBOR rate in respect of six months deposits published on 16 September 2022; or

- (D) twelve months has been chosen in respect of Loans drawn down in Euros and the EURIBOR rate of 2.263% per annum is applicable being the EURIBOR rate in respect of three months deposits published on 16 September 2022;
- (iii) these rates will remain unchanged for the lifetime of the Facility Agreement;
- (iv) repayments occur at contractual maturity and not earlier;
- (v) no term out option has been exercised; and
- (vi) the various fees payable by you under the terms of the Facility Agreement will remain unchanged.

Based on the assumptions described above the Effective Global Rate results in respect of Loans drawn down in Euros:

- if Interest Periods are of one month, a rate of 0.969% per annum, with an interest rate for the period (*taux de période*) of 0.081% and a period term (*durée de période*) of one Month;
- if Interest Periods are of three months, a rate of 1.935% per annum, with an interest rate for the period (*taux de période*) of 0.484% and a period term (*durée de période*) of three Months;
- if Interest Periods are of six months, a rate of 1.977% per annum, with an interest rate for the period (*taux de période*) of 0.989% and a period term (*durée de période*) of six Months; and
- if Interest Periods are of twelve months, a rate of 2.577% per annum, with an interest rate for the period (*taux de période*) of 2.577% and a period term (*durée de période*) of twelve Months.

For Loans in Sterling

- (i) the drawdown for the full amount of the Facility in Sterling has been made on 20 September 2022;
- (ii) an Interest Period of:
 - (A) one month has been chosen in respect of Loans drawn down in Sterling and a rate of 1.724% per cent. per annum is applicable, being the Compounded Reference Rate applicable for Sterling on 20 September 2022, which is an RFR Banking Day for such currency and for which the Daily Rate is equal to 1.692% per cent on the basis of the SONIA rate published on 20 September 2022 and the Credit Adjustment Spread is equal to 0.0326 % (and if the Daily Rate, the Credit Adjustment Spread and the Margin is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate, the Credit Adjustment Spread and the Margin is zero); or
 - (B) three months has been chosen in respect of Loans drawn down in Sterling and a rate of 1.521% per cent. per annum is applicable, being the Compounded Reference Rate applicable for Sterling on 20 September 2022, which is an RFR Banking Day for such currency and

for which the Daily Rate is equal to 1.402% per cent on the basis of the SONIA rate published on 20 September 2022 and the Credit Adjustment Spread is equal to 0.1193% (and if the Daily Rate, the Credit Adjustment Spread and the Margin is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate, the Credit Adjustment Spread and the Margin is zero); or

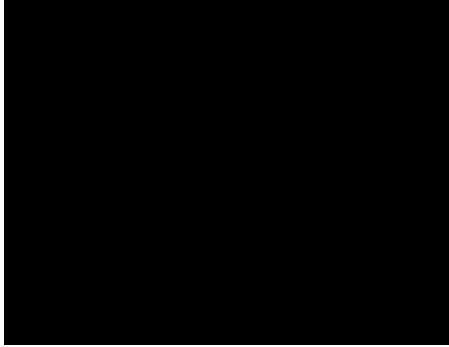
- (C) six months has been chosen in respect of Loans drawn down in Sterling and a rate of 1.376% per cent. per annum is applicable, being the Compounded Reference Rate applicable for Sterling on 20 September 2022, which is an RFR Banking Day for such currency and for which the Daily Rate is equal to 1.099% per cent on the basis of the SONIA rate published on 20 September 2022 and the Credit Adjustment Spread is equal to 0.2766% (and if the Daily Rate, the Credit Adjustment Spread and the Margin is less than zero, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate, the Credit Adjustment Spread and the Margin is zero);
- (iii) these rates will remain unchanged for the lifetime of the Facility Agreement;
- (iv) repayments occur at contractual maturity and not earlier;
- (v) no term out option has been exercised; and
- (vi) the various fees payable by you under the terms of the Facility Agreement will remain unchanged.

Based on the assumptions described above the Effective Global Rate results in respect of Loans drawn down in Sterling:

- if Interest Periods are of one month, a rate of 1.970% per annum, with an interest rate for the period (*taux de période*) of 0.164% and a period term (*durée de période*) of one Month;
 - if Interest Periods are of three months, a rate of 1.680% per annum, with an interest rate for the period (*taux de période*) of 0.420% and a period term (*durée de période*) of three Months; and
 - if Interest Periods are of six months, a rate of 1.340% per annum, with an interest rate for the period (*taux de période*) of 0.670% and a period term (*durée de période*) of six Months.
2. Such rates are provided solely for your information in order to comply with the provisions of Articles L. 314-1 to L. 314-5 and R.314-1 et seq of the French *Code de la consommation* and Article L.313-4 of the French *Code monétaire et financier*.
 3. This letter is designated a Finance Document.

We should be grateful if you would acknowledge receipt and confirm acceptance of the terms of this letter by signing and returning to us the enclosed copy.

Yours faithfully,



We acknowledge receipt of this letter.

