

## 2025 Annual General Meeting: approval of all resolutions submitted to the Meeting.

**Rueil-Malmaison (France), May 7, 2025** - The ordinary and extraordinary Annual General Meeting (AGM) of Schneider Electric SE was held on May 7, 2025, 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 2024 of €3.90 per share which will be paid on May 15, 2025;
- 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, including the 7<sup>th</sup> resolution on Peter Herweck's say-on-pay *ex-post*;
- The renewal of the directorships of Mr. Jean-Pascal Tricoire and Ms. Anna Ohlsson-Leijon, ratification of the co-optation of Ms. Clotilde Delbos as a director, and the appointment of Ms. Xiaohong (Laura) Ding as director representing the employee shareholders;
- All financial delegations to the Board of Directors.

### Synthesis of the debates:

The Annual General Meeting was also the opportunity to introduce the recently appointed Chief Executive Officer, Olivier Blum, and for Jean-Pascal Tricoire, Chairman of the Board, Fred Kindle, Vice-Chairman & Lead Independent Director, and Hilary Maxson, Chief Financial Officer, to address the shareholders attended, comment on the industry perspective, the Group's strategy and agile operating model, its results in 2024, expected trends, and key elements of its governance.

Jean-Pascal Tricoire opened the meeting by presenting the industry perspective and strategic positioning of Schneider Electric. Mr. Tricoire highlighted the key themes of digitalization, electrification, and sustainability, which are at the heart of Schneider Electric's strategy and the coherence of the Group's operating model to address them. He emphasized the importance of making energy accessible, sustainable, and affordable, noting that 44% of the world's population is in energy poverty. Mr. Tricoire also discussed the challenges of reducing greenhouse gas emissions to align with the 1.5°C trajectory. He presented Schneider Electric's efforts to achieve carbon neutrality by 2050, focusing on energy efficiency, circularity, and the decarbonization of fossil fuels. Additionally, he detailed the Company's initiatives in breakthrough technologies, such as IoT, Big Data, AI, and microgrids, which contribute to the energy transition. Finally, Mr. Tricoire reaffirmed Schneider Electric's commitment to being an impact company, with an integrated, multi-hub, and decentralized model, aiming to bridge progress and sustainability for all.

Olivier Blum, Chief Executive Officer, reiterated the purpose and mission of Schneider Electric, as well as the key elements of the financial and extra-financial results for the 2024 fiscal year, the first year of execution following the Group's November 2023 Capital Market Day. Mr. Blum also reaffirmed the balanced exposure to the end markets served by Schneider Electric – Data Centers & Networks, Buildings, Industry, and Infrastructure – which positions the Group well to seize growth opportunities. Amid an environment of heightened uncertainty, two key factors of the Group's differentiation and agility in operations were highlighted: the acceleration of the multi-hub model approach in the regionalization of operational activities and the global footprint of the Group's leadership. Finally, Mr. Blum reviewed the strong extra-financial results for 2024 and reminded that Schneider Electric was named the World's Most Sustainable Company by Corporate Knights for the second time and remains highly committed to achieving its Net-Zero goal by 2050.

Mr. Blum then handed over to Hilary Maxson, Chief Financial Officer, to detail the Group's financial performance. Ms. Maxson presented the highlights of the annual results. Schneider Electric closed the year 2024 with a record revenue of €38.2 billion, up +8% organic, record adjusted EBITA margin of 18.6%, up +90bps organic, and a net income of €4.3 billion. The Company also achieved free cash flow of €4.2 billion, exceeding €4 billion for the second consecutive year, with cash conversion ratio of 99%<sup>1</sup>. These results translate into significant progress in terms of return on capital employed (ROCE), which stands at 14.8%.

Hilary Maxson also presented the highlights of the financial performance for the first quarter of 2025, shared previously during the Q1 revenues release on April 28, 2025, with a revenue of €9.3 billion, up +7.4% organic. As the year began in an environment marked by heightened uncertainty, Ms. Maxson explained the expected trends and reaffirmed that the Group is confident in its ability to achieve its 2025 target of growth in adjusted EBITA of +10% to +15% organic driven by revenue growth of between +7% and +10%, and adjusted EBITA margin up +50bps to +80bps. Hilary Maxson ended her presentation by reaffirming the importance for the Group of a continuous and transparent dialogue with its shareholders.

Jean-Pascal Tricoire then presented the main resolutions on the agenda, relating to the proposal to distribute a dividend of €3.90 per share for 2024, marking the 15<sup>th</sup> consecutive year of progressive dividend, and the composition of the Board of Directors. Mr. Tricoire outlined the composition, main missions, and roles of the various committees of the Board of Directors. He reviewed the work carried out by the Board in 2024, particularly the decisive role of the Governance, Nominations and Sustainability to appoint Olivier Blum as Chief Executive Officer. He underlined the commitment, independence of spirit and professionalism of each member of the Board of Directors. He then presented the main resolutions on the agenda, relating to the composition of the Board of Directors.

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<sup>1</sup> Conversion of FCF / Net Income (Group share)

At the end of the General Meeting, following the renewal of the mandates of Mr. Jean-Pascal Tricoire and Ms. Anna Ohlsson-Leijon, the ratification of the co-optation of Ms. Clotilde Delbos as a director, and the appointment of Ms. Laura Ding as a director representing the employee shareholders, the Board of Directors now consists in 16 directors from 12 different nationalities, including 92% independent directors<sup>2</sup> and 46% women<sup>2</sup>. The Board of Directors has taken note of the approval rate of the 13<sup>th</sup> resolution concerning the renewal of Ms. Anna Ohlsson-Leijon's mandate. The Board and the Governance, Nominations & Sustainability Committee will continue to ensure the diligence and availability of each director.

The Board of Directors' committees will be composed as follows:

- Governance, Nominations & Sustainability Committee: JP. Tricoire (Chairman), F. Kindle, L. Knoll, A. Runevad, G. Spierkel;
- Audit & Risk Committee: J. Lee (Chairwoman), C. Delbos, 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), G. Chierchia, J. Lee, A. Runevad, LB. Tan, JP. Tricoire, B. Turchet;
- Digital Committee: A. Parasnis (Chairman), N. Bhagat, L. Ding, G. Spierkel, LB. Tan, JP. Tricoire.

Fred Kindle, Vice-Chairman & Lead Independent Director, then presented the main resolutions on the agenda, detailing the compensation policy for corporate officers, particularly that of the Chief Executive Officer. He revisited the significant governance event of 2024, with the Board of Directors' decision on November 1, 2024, to remove Mr. Peter Herweck from office as Chief Executive Officer and to appoint Mr. Olivier Blum as Chief Executive Officer to accelerate the execution of the Group's strategy and engage into the next phase of its development.

### Approval of the resolutions related to compensation

All resolutions related to compensation were approved, including the 7<sup>th</sup> resolution at 68.6%, which had raised some questions due to the financial terms of Mr. Peter Herweck's departure following the Board of Directors' decision to dismiss him as Chief Executive Officer.

Attentive to the concerns expressed by certain shareholders, the Board of Directors clarified the details of this severance package in a letter dated April 7, 2025, from Mr. Jean-Pascal Tricoire, Chairman of the Board, and Mr. Fred Kindle, Vice-Chairman & Lead Independent Director. As indicated in this letter, the Board of Directors will propose a new wording for this severance package in the 2026 remuneration policy for the Chief Executive Officer.

<sup>2</sup> Excluding the Director representing employee shareholders and the Directors representing employees.

The Board of Directors wishes to express its deepest thanks to all shareholders with whom the Company has extensively engaged, particularly over the last month, and which by a large majority decided to support its proposal, despite the Proxy advisors' recommendations.

Full results of votes, presentation and re-transmission of the AGM are available on the Company's website at the following address [Annual General Meeting | Schneider Electric Global](#).

Schneider Electric's half-year results and second quarter revenues will be released on July 31, 2025.

#### About Schneider Electric:

Schneider's **purpose is to create Impact** by empowering all to **make the most of our energy and resources**, bridging progress and sustainability for all. At Schneider, we call this **Life Is On**.

Our mission is to be the trusted partner in **Sustainability and Efficiency**.

We are a **global industrial technology leader** bringing world-leading expertise in electrification, automation and digitalization to smart **industries**, resilient **infrastructure**, future-proof **data centers**, intelligent **buildings**, and intuitive **homes**. Anchored by our deep domain expertise, we provide integrated end-to-end lifecycle AI enabled Industrial IoT solutions with connected products, automation, software and services, delivering digital twins to enable profitable growth **for our customers**.

We are a **people company** with an ecosystem of 150,000 colleagues and more than a million partners operating in over 100 countries to ensure proximity to our customers and stakeholders. We embrace **diversity and inclusion** in everything we do, guided by our meaningful purpose of a **sustainable future for all**.

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