

IGE+XAO

A public limited company with capital of €5,021,866.85

Registered office: 16 Boulevard Déodat de Séverac

31770 Colomiers

Toulouse TCR 338 514 987

Siret number: 338 514 987 00076 – Intra-community VAT No.: FR 783.385.149.87

AGENDA AND TEXT OF THE RESOLUTIONS

The shareholders of IGE+XAO S.A. are informed that, within the legal time limits, they will be called to attend the Combined Annual General Meeting on Wednesday 4 May 2022 at 10 a.m., at the head office of the Company, 16 Boulevard Déodat de Séverac, 31770 Colomiers.

The shareholders will be invited to deliberate on the agenda and to rule on the following draft resolutions:

AGENDA

I. COMPETENCE OF THE ORDINARY GENERAL MEETING

- Reading of the management report by the Board of Directors and its appended reports and presentation of the corporate and consolidated financial statements for the financial year ended on 31 December 2021;
- Reading of the reports by the Statutory Auditors on the performance of their assignment and on the agreements referred to in Articles L.225-38 et seq. of the French Commercial Code;
- Approval of the annual financial statements for the financial year ended on 31 December 2021;
- Approval of the consolidated financial statements for the financial year ended on 31 December 2021;
- Approval of the agreements referred to in Article L.225-38 et seq. of the French Commercial Code;
- Expenses and charges referred to Article 39-4 of the General Tax Code;
- Full discharge to directors;
- Net income appropriation;
- Approval of the information concerning the compensation of the corporate officers paid during the financial year ended on 31 December 2021 or allocated in terms of this same financial year mentioned in Article L.22-10-9 of the French Commercial Code;
- Approval of the compensation components paid, due or allocated for the financial year ended on 31 December 2021 to Mr Alain DI CRESCENZO in his capacity as Chairperson and Chief Executive Officer;
- Approval of the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional components of the total compensation and benefits of any kind, that may be allocated to the Chairperson and Chief Executive Officer for the 2022 financial year;
- Approval of the compensation policy of the members of the Board of Directors;
- Renewal of the appointment of Mr Alain DI CRESCENZO as Director,
- Ratification of the co-option of Mr Frédéric GODEMEL as Director.

II. COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

- Review and approval of the plan to merge the Company into Schneider Electric;
- Dissolution without liquidation of the Company from final completion of the merger and absorption of the Company by Schneider Electric.

III. COMPETENCE OF BOTH MEETINGS

- Powers for the purpose of legal formalities.

I. COMPETENCE OF THE ORDINARY GENERAL MEETING

First resolution

The General Meeting, after having taken cognisance of the management report of the Board of Directors and the general report of the Statutory Auditors, approves the annual accounts and the balance sheet of the financial year ended 31 December 2021, as presented to it, as well as all the operations that they reflect, which show a net accounting profit of EUR 8,415,537.

Second resolution

The General Meeting notes that the consolidated financial statements at 31 December 2021 were submitted thereto and that the management report by the Board of Directors includes the report on the management of the Group. The General Meeting approves the consolidated financial statements submitted thereto.

Third resolution

The General Meeting, having considered the special report by the Statutory Auditors on the agreements referred to in Article L 225-38 et seq. of the French Commercial Code approves said report and the agreements referred to.

Fourth Resolution

The General Meeting notes that the amount of the charges not deductible from the profits subject to corporate tax within the meaning of Article 39-4 of the French General Tax Code amounts to €15,968 at 31 December 2021.

Fifth resolution

Consequently, and without any reservation, the General Meeting gives full discharge to the Directors for their management and fulfilment of their mandates for the financial year ended on 31 December 2021.

Sixth resolution

The Board of Directors decides to propose to the Annual General Meeting to allocate the profit of the financial year of IGE+XAO SA, which totals €8,415,537, to the “Other reserves” line item which will thus be increased to €24,457,961.

It also decides to reclassify the amount of €6,584,328 corresponding to the undistributed income of the 2019 financial year from the “Retained earnings” item to the “Other reserves” item, which will thus be increased to €31,042,289.

Dividends paid for the three preceding financial years.

It should be noted, in accordance with the legal provisions (Article 243 bis of the French General Tax Code), that the dividend per share paid to the Company's shareholders during the past three financial years ended were the following:

| Financial year | DIVIDEND PER SHARE |
|--|--------------------|
| Financial year ended on 31 December 2018 | € 1.55 |
| Financial year ended on 31 December 2019 | € -- |
| Financial year ended on 31 December 2020 | € -- |

Seventh resolution

The General Meeting, having considered the Report by the Board of Directors, approves, pursuant to Article L. 22-10-34 I of the French Commercial Code, the information relating to the remuneration of the corporate officers mentioned in Article L. 22-10-9 of said Code as presented in the report on the Company's Governance.

Eighth resolution

The General Meeting, having considered the Report by the Board of Directors prepared pursuant to Articles L.225-37 last paragraph and L22-10-9 of the French Commercial Code, approves the components of the compensation paid or allocated to Mr Alain DI CRESCENZO for the financial year ended on 31 December 2021 as presented in the report on the Company's Governance.

Ninth resolution

The General Meeting, having considered the Report by the Board of Directors prepared pursuant to Articles L.225-37 last paragraph and L22-10-8 of the French Commercial Code, approves the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional component of the total compensation and benefits of all kind, as described in the report on the Company's Governance which may be allocated to Mr Alain DI CRESCENZO for the 2022 financial year for his mandate as Chairperson and Chief Executive Officer of the Company.

Tenth resolution

The General Meeting, having considered the Report by the Board of Directors prepared pursuant to Article L.225-37 last paragraph and L22-10-8 of the French Commercial Code, approves the compensation policy of the members of the Board of Directors, as presented in the report on the Company's Governance.

Eleventh resolution

In accordance with Articles L.225-45 and L22-10-8 of the French Commercial Code, the General Meeting decides, as proposed by the Board of Directors, that the global amount of the allowance for the compensation of independent Directors and/or who do not receive direct compensation from one of the subsidiaries of the IGE+XAO Group be increased to €6,200 for the financial year 2022.

Twelfth resolution

The General Meeting, having considered the Report by the Board of Directors approves the renewal of the appointment as Director of Mr Alain DI CRESCENZO, residing at 15 rue du Puymorens, 31820 PIBRAC, for a period of six years, i.e. until after the General Meeting deciding on the financial statements for the financial year ending on 31 December 2027.

Thirteenth resolution

The General Meeting, having read noted the report of the Board of Directors, ratifies the co-option of Mr Frédéric GODEMEL, residing at 12, rue de la Martellière, 38500 Voiron, for the remainder of the term of appointment of his predecessor, Mr Cyril PERDUCAT, i.e. until the General Meeting called to decide on the accounts for the financial year ending on 31 December 2024.

II. COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

Fourteenth resolution

The General Meeting, deciding under the conditions of quorum and majority required for Extraordinary General Meetings, having taken note:

- of the report of the Board of Directors;
- of the draft merger agreement (including its appendices) (the “**Merger Agreement**”) established as a private deed on 16 February 2022 between Schneider Electric SE, a European company with its registered office at 35 rue Joseph Monier, CS 30323, F-92506 Rueil-Malmaison Cedex (France) and registered in the Nanterre Trade and Companies Register under number 542 048 574 (“**Schneider Electric**”) and the Company, relating to the merger of the Company into Schneider Electric (the “**Merger**”);
- of the reports on the Merger terms and on the value of the contributions prepared by Olivier Péronnet and Pierre Béal, the merger appraisers appointed by order of the Presiding Judge of the Nanterre Commercial Court on 14 December 2021, in accordance with Articles L. 236-10 and L. 225-147 of the French Commercial Code (the “**Reports of the Merger Appraisers**”);
- that the employee representative bodies of the Company and of Schneider Electric have been consulted and have delivered their opinion;

1. **Approves** all the provisions of the Merger Agreement, pursuant to which it is agreed that the Company will transfer to Schneider Electric, by way of merger by absorption, all its assets and liabilities, and in particular:

- the valuation of the assets transferred, the liabilities assumed and the resulting net assets transferred at 31 December 2021, with the net carrying amount of the net assets transferred by the Company (excluding the net carrying value of the treasury shares held by the Company) to Schneider Electric amounting to 38,693,042 euros;
- the consideration for the contribution made as part of the Merger based on an exchange ratio of 5 Schneider Electric shares for 3 shares of the Company, corresponding to the issue of 342,023 new Schneider Electric shares to be created through a capital increase, subject to a possible adjustment as provided for in Article 7.2 of the Merger Agreement;
- the determination of the legal completion date of the Merger and the date on which the Company is wound-up by operation of law when the last condition precedent stipulated in Article 8.1 of the Merger Agreement (the “**Merger Completion Date**”);
- the determination of the date on which the Merger will take effect from an accounting and tax point of view, i.e. on 1 January 2022;

2. **Notes** that:

- in accordance with the provisions of Article L. 236-3 of the French Commercial Code, there will be no exchange of either the shares of the Company held by Schneider Electric or the treasury shares of the Company, which will be cancelled by operation of law after the Merger is completed, and note accordingly, based on a number of the Company’s shares held by Schneider Electric amounting to 1,094,733 and a number of treasury shares held by the Company amounting to 4,434, and subject to the adjustments provided for in the Merger Agreement that Schneider Electric will increase, on the Merger Completion Date, its share capital by €1,368,092 through the creation of 342,023 new Schneider Electric shares with a par value of €4 each;
- shareholders of the Company holding double voting rights before the Merger Completion Date will retain those double voting rights within Schneider Electric after the Merger. Similarly, the holders of registered shares of the Company who have not yet acquired the double voting rights by the Merger Completion Date will see, after the Merger, the amount of time for which they have held their shares as of the Merger Completion Date count towards the ownership period required by Schneider Electric to qualify for double voting rights;
- the new Schneider Electric shares issued as remuneration for the Merger (i) will rank for dividends from the time they are created and will be immediately fungible with existing shares in Schneider Electric, (ii) will confer the same rights and will be subject, from the time they are created, to all provisions of the articles of association, laws and regulations in force and general meetings and (iii) will confer an entitlement to distributions of any kind decided after they are issued;
- the new Schneider Electric shares will be fully paid-up and free from any security interest and, as soon as possible after they are issued, admitted for trading on compartment A of Euronext Paris under the same identification number as the previously issued ordinary

shares of that make up the share capital of Schneider Electric (ISIN code FR0000121972);

- to the extent that the shareholders of the Company do not hold of the number of shares of the Company necessary to obtain a whole number of Schneider Electric shares by applying the Merger exchange ratio, the shareholders of the Company in question may make arrangements to buy or sale any fractional shares in order to arrive at a whole number.

However, if at the Merger Completion Date some shareholders of the Company do not hold a number of shares of the Company that would enable them to obtain, applying the Merger exchange ratio, a whole number of Schneider Electric shares, the intermediaries mentioned in Article L. 542-1 of the French Monetary and Financial Code in 2° to 7° (i) will sell on the Euronext Paris regulated market unallocated shares of Schneider Electric corresponding to the fractional entitlements in accordance with the procedures laid down in Articles L. 228-6-1 and R. 228-12 of the French Commercial Code and (ii) will distribute the funds thus obtained between the holders of fractional entitlements in proportion to their entitlements;

- the difference between (i) the proportion of the net carrying amount of the net assets transferred by the Company corresponding to the shares of the Company not held by Schneider Electric or the Company, i.e. 6,108,214 euros and (ii) the nominal amount of Schneider Electric's capital increase, i.e. 1,368,092 euros, will represent a merger premium in an amount of 4,740,122 euros which will be added to Schneider Electric's liabilities and to which all Schneider Electric shareholders will have an entitlement; being specified that the amount of the merger premium shall be adjusted automatically in the event of a modification of the number of the Company's shares held by Schneider Electric and/or the number of shares comprising Schneider Electric's share capital that may impact the exchange ratio;
- 3. Confers** all powers on the Board of Directors, including the power to subdelegate to all persons authorized by the applicable statutory and regulatory provisions and provisions of the articles of association, in order to make any findings, communications and carry out any formalities which would be necessary for the purposes of the completion of the Merger.

Fifteenth resolution

The General Meeting, deciding under the conditions of quorum and majority required for Extraordinary General Meetings, having taken note of:

- the report of the Board of Directors;
- the Merger Agreement;
- the Reports of the Merger Appraisers;

- 1. Decides**, subject to fulfilment of the conditions precedent provided for in Article 8.1 of the Merger Agreement, that the Company shall be automatically dissolved without liquidation as from the Merger Completion Date;
- 2. Confers** all powers on the Board of Directors of the Company and Board of Directors of Schneider Electric, with the power to subdelegate to all persons authorized by the

applicable statutory and regulatory provisions and provisions of the articles of associations, for the purpose of:

- acknowledging, together or separately, on behalf of Schneider Electric, representing the rights of the Company as a result of the Merger, the completion of the Merger; and
- making any findings and communications and carrying out any formalities that may be necessary for the purposes of the completion of the Merger and subsequent dissolution of the Company.

III. COMPETENCE OF BOTH MEETINGS

Sixteenth resolution

The General meeting confers all powers to the bearer of a copy or an extract of these minutes, to carry out all filings, publications, legal or other formalities.