

Group Conflict of Interest Policy

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Executive Summary

Conflicts of interests arise when an individual's various commitments – such as those to family, friends, or work – clash. While these conflicts do not necessarily involve improper behavior, they can potentially lead to it. Schneider Electric (the Company) respects the diverse commitments of its employees but aims to ensure that their responsibilities within the company remain free of conflicts of interest and compliant with all applicable laws and regulations.

In alignment with our [Trust Charter](#), Anti-Corruption Policy, and Competition Law Policy, this policy sets forth the mandatory compliance rules and processes regarding identifying and resolving potential, apparent or actual Conflict of Interest situations.

Audience

1. The Policy applies to Schneider Electric and all companies under its direct or indirect operational control worldwide.
2. This Policy applies to all Schneider Electric employees with an open-ended contract or fixed term contract type, including interns, trainees and apprentices, irrespective of their position and localization. It also applies to all contingent workers serving Schneider Electric (e.g. contractors, freelancers, consultants, and temporary workers) who can be independent or employed by an agency or consulting company.

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Confidentiality Status

Internal

Local Adaptation Authorization

Possible to ensure compliance with local law and regulations, upon recommendation of the relevant Regional Compliance Officer and after approval by the Head of Compliance Program. All approved adaptations are listed in Appendix 3.

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Related Policies and Standards

This document is aligned with the following policies:

Trust Charter

Anti-Corruption Policy

Competition Law Policy

Group Disciplinary Policy

Gifts and Hospitality policy

Key Takeaways

Exposed Employees (*identified by Compliance Program team as more likely to face Conflict of Interest situations – refer to Appendix 1 for more information*)

- *What to disclose:* any potential, apparent, or actual conflict – or confirm absence of conflict.
- *When to disclose:* as soon as a conflict is identified; or at least once per year (during the Annual Conflict of Interest Disclosure Campaign).
- *How to disclose:*
 - * during the campaign: via the Support@Schneider link received by email or via the MS Form link received by email for entities without access to Support@Schneider.
 - * outside the campaign: via a ticket on Support@Schneider or via MS Form link for entities without access to Support@Schneider.

Newly Hired or Promoted Exposed Employees

- *What to disclose:* any potential, apparent, or actual conflict – or confirm absence of conflict.
- *When to disclose:* upon entering the new role.
- *How to disclose:* via the Support@Schneider link received by email.

All Other Employees

- *What to disclose:* any potential, apparent, or actual conflict.
- *When to disclose:* as soon as a conflict is identified.
- *How to disclose:* via a ticket on Support@Schneider or via MS Form link for entities without access to Support@Schneider.

Managers

- Ensure team members identify and disclose conflicts (reminders will be sent to managers until Exposed Employees submit their Conflict of Interest disclosure form as requested).
- Do not assign tasks or make decisions in situations where a conflict exists.
- In case of actual conflict, implement mitigation actions defined with Regional Compliance Officer.

HR Business Partners

- May be consulted during the Compliance review process.
- In case of actual conflict, implement mitigation actions if the manager does not act.

For a practical overview of the process and how to handle potential conflicts, please refer to the dedicated one-pager. For further guidance, please refer to your Regional Compliance Officer.

1. Definitions

Conflict of Interest situation – A situation where an Employee's personal interests compete with the Company's interests, affecting job duties or decision-making. It may be:

- **Potential:** when a situation might lead to a conflict in the future.
- **Apparent:** when a situation seems like a conflict based on appearances.
- **Actual:** when a conflict is present.

Personal interests – They include, but are not limited to, financial interests, personal relationships (both familial and romantic), and external commitments or affiliations that could reasonably be perceived as influencing an employee's judgment or actions.

Employee – To simplify the present policy, the word "Employee" will exceptionally be used to refer to all people working for Schneider Electric. This includes:

- **Schneider Electric employees** with an open-ended (permanent) or fixed-term (temporary) contract; including interns, trainees, and apprentices.
- **Contingent workers**, such as contractors, freelancers, consultants, and temporary workers, whether they are independent or employed by an agency/consulting company. Managers responsible for engaging contingent workers are accountable for ensuring these individuals receive, understand, and acknowledge this policy.

Exposed Employee – Any Employee whose roles or responsibilities are more likely to expose them to potential Conflicts of Interest. This includes employees in functions that are viewed as having significant interactions with customers, suppliers, partners, vendors, competitors, and other stakeholders. For more information, refer to Appendix 1.

Public Official (also called government official) –

- Anyone holding a legislative, administrative, or judicial position.
- Any elected official or employee of a government, ministry, public agency, political party, state-owned enterprise, or other government institution. For the purposes of this Policy, a state-owned enterprise is a legal entity created by a government to take part in commercial activities on its behalf or with a specific purpose defined by law. If needed, please rely on local legislation for other applicable definitions.
- Any official or agent of a public international organization (e.g. United Nations Organization, the World Trade Organization).

Employee relative – It includes an employee's spouse or domestic partner, parents, children, siblings, grandparents, grandchildren, in-laws, and any individual residing in the same household. It also extends to step-relatives, foster family members, and others with close familial ties.

2. Why manage Conflict of Interest?

A Conflict of Interest situation may compromise objectivity and impair sound decision-making, even in the absence of intent. Their mere existence can undermine trust and expose Schneider Electric and its Employees to reputational, legal, and operational risks.

To prevent such risks:

- **Employees are required to disclose any potential, apparent, or actual Conflict of Interest situations.** Non-disclosure may result in disciplinary measures and will be an aggravating factor for any separate misconduct in relation to the situation that they have not disclosed.
- **Acting in conflict with Schneider Electric's interests or allowing a Conflict of Interest situation to interfere with professional responsibilities** constitutes a breach of Schneider Electric's Trust Charter, Code of Conduct, Anti-Corruption Policy and/or Competition Law Policy. This may lead to disciplinary measures and/or legal actions, as per our Group Disciplinary Policy and /or local applicable legislation.

Managing Conflict of Interest situations is essential to uphold the Company's integrity, ensure decisions are made in its best interest and protect the reputation of both Schneider Electric and its Employees.

3. What are the situations where a Conflict of Interest may arise?

3.1 Internal Relationships

3.1.1. Description

Conflicts arising from personal connections between Employees within the Company.

3.1.2. Examples

- Having a relative working in the same reporting line as you.
- Any personal relationship within the Company that could influence decisions (e.g. a manager dating an employee in their reporting line).

3.2 External Relationships

3.2.1. Description

Conflicts due to personal connections between an Employee and individuals outside the Company.

3.2.2. Examples

- Being a relative of a representative of any competitor, customer, client, partner, or supplier.
- Having a political mandate which may interfere with job responsibilities or being considered as a Public Official.
- Being a relative of a Public Official or someone with a political mandate which may interfere with the Company's interests.
- Accepting a role as non-executive directors ("NEDs") in companies or enterprises outside the Schneider Electric Group – see Standard for External Directorship for more information.
- Using a personal social media account that identifies you as a Schneider Electric employee to endorse or promote the products or services of a competitor, supplier, or partner.

3.3 Financial Interests

3.3.1. Description

Conflicts where personal financial interests may interfere with professional responsibilities.

3.3.2. Examples

- Holding – either personally or through a relative – any financial interest in a competitor, customer, or business partner.
- Developing a business or performing work that competes with the Company's business or activities.
- Receiving personal discounts or other benefits from suppliers, service providers, or customers not available to the general public or similarly positioned employees. Please consult the Gifts and Hospitality policy if you have questions about gifts from third party
- Accepting an offer to purchase privileged stock from a company issuing shares through an Initial Public Offering (IPO) if you interface with that company in your business activities.
- Any additional employment, including freelancing.

3.4 Professional Affiliations

3.4.1. Description

Conflicts arising from roles or memberships in external organizations that might influence professional decisions.

3.4.2. Examples

- Participating in industry groups, trade associations, or Chambers of Commerce as a Company representative or as an expert in organizations funded by businesses in similar industries.
- Having personal memberships in professional networking organizations related to commercial or regulatory topics relevant to any of Schneider Electric's business area
- Holding external board positions, such as board memberships, trusteeships, or advisory roles.
- Participating in standards setting organizations developing or discussing technical standards.
- Being part of regulatory or lobbying bodies influencing government decision-makers.

Examples are not exhaustive – use good judgment and consult Regional Compliance Officer or Ethics Delegate when in doubt.

4. What to do when facing a Conflict of Interest?

This section outlines key behaviors for handling potential, apparent, or actual Conflict of Interest situations. It offers **core principles** and **practical advice** to guide Employee's actions. These are not exhaustive and Regional Compliance Officer or Ethics Delegate should be contacted when in doubt.

4.1. Do's

4.1.1. Declare / report

- If you are involved in any potential, apparent or actual conflict: disclose it (see section 5).
- If you witness any potential, apparent or actual conflict: report it to your Manager, HR Business Partner, Compliance Officer, Legal Counsel, or via the [Trust Line](#), Schneider Electric's whistleblowing system.

4.1.2. Step back

- Don't take part in decisions, discussions, or votes related to the conflict.
- Wait for a recommendation before re-engaging.

4.1.3. Ask for help

If in doubt, consult your Regional Compliance Officer or Ethics Delegate.

4.2. Don'ts

4.2.1. Lack of transparency

- Don't hide or delay reporting a conflict.
- Don't try to manage a conflict on your own.

4.2.2. Biased decision-making

- Don't make decisions that could benefit you, a relative, or a close friend.
- Don't bypass hiring or procurement processes to favor someone you know.

4.2.3. Misuse of position or resources

- Don't use your role or Company resources to support an external business.
- Don't manage a relative/close contact without involving HR or your manager.
- Don't share confidential or sensitive information with competitors.
- Don't work for or support a competitor in a way that interferes with your role.

5. When and how to disclose a Conflict of Interest?

I am an Exposed Employee (as defined in Section 1)

When to disclose: as soon as you become aware of a conflict, and at least once per calendar year.

How to disclose:

* during the campaign¹: via the Support@Schneider link received by email or via the MS Form link received by email for entities without access to Support@Schneider.

* outside the campaign: via a ticket on Support@Schneider or via MS Form link for entities without access to Support@Schneider.

Note: If an Exposed Employee submits a disclosure outside the Annual Campaign and has no updates or new situations to declare, they are not required to take any additional action during the campaign of the current calendar year.

What to disclose: any potential, apparent or actual Conflict of Interest, or the absence of Conflict of Interest (see chapter 3 for more details).

¹ Detailed instructions and further information on Schneider Electric's Annual Campaign can be found in Appendix 1.

I am a newly hired Exposed Employee or I am an Employee who just moved to a new job identified as Exposed Employee

When to disclose: upon entering the new role.

How to disclose: via the Support@Schneider link received by email or via MS Form link for entities without access to Support@Schneider.

What to disclose: any potential, apparent or actual Conflict of Interest, or the absence of Conflict of Interest (see chapter 3 for more details).

I am any other Employee

When to disclose: as soon as you become aware of a conflict.

How to disclose: open a Conflict of Interest disclosure ticket on Support@Schneider or via MS Form link for entities without access to Support@Schneider.

Note: If an Employee is part of an entity where Support@Schneider is deployed but does not have access to Support@Schneider, they can ask their manager, HR Business Partner or HR services (provided by PeopleLink/2525) to raise a ticket in their name.

What to disclose: any potential, apparent or actual Conflict of Interest (see chapter 3 for more details).

6. How are managed Conflict of Interest disclosures?

Step 1: Compliance review

When a Conflict of Interest situation is disclosed, it is reviewed based on the incumbent's level, as outlined below:

- **Executive Committee Members and Executive Vice Presidents:** reviewed by the SVP Chief Compliance Officer. If risk is identified, recommendations are sent to the Chief Executive Officer for decision. If the EVP Chief Governance Officer & Secretary General is involved, the Chief Executive Officer reviews and decides of the actions to be taken.
- **Senior Vice Presidents:** reviewed by the SVP Chief Compliance Officer. If the SVP Chief Compliance Officer is involved, the SVP Chief Business Legal Officer reviews directly.
- **Compliance Officers (CO):** reviewed by the General Counsel of their region who will define the mitigation measures in coordination with the CO's manager.
- **Other Employees:** reviewed by the relevant Regional Compliance Officer.

Employees may expect an initial response from the compliance team within 90 days after the reception of the disclosure (**note:** some cases may present complexity that will require a longer assessment period). The outcome of the analysis by the Compliance Officer may be either:

- No Conflict of Interest identified, requiring no further action.
- Conflict of Interest identified: the Compliance Officer will define mitigation measures in coordination with the Employee's manager. They may also

consult HR Business Partners and/or Business Legal Counsels. If a competition law risk is identified, Business Legal Counsels must be involved.

Decision will remain effective until the end of the contractual relation of the employee with Schneider Electric, or a new Conflict of Interest Disclosure Request is submitted and supersedes the previous situation.

Step 2: Employee information

The outcome of the analysis by the Compliance Officer will be provided to the Employee in writing via Support@Schneider.

Step 3: Mitigation actions implementation (if any)

The Compliance Officer assigns the implementation of the decided mitigation actions to the Employee's Manager. In case of disagreement between the Compliance Officer and the Employee's Manager, or if mitigation actions have not been implemented four weeks after they have been assigned to the Employee's Manager, the implementation of mitigation actions is deferred to the Employee's HR Business Partner.

Mitigation actions are tailored to the specific situation and may include, but are not limited to, recusal from relevant decision-making process(es), transfer of certain responsibilities, modification of reporting lines.

Step 4: Data retention and access

Conflict of Interest Disclosure Requests are archived in Support@Schneider with access restricted to:

- Regional Compliance Offices.
- Risk & Control Specialists, part of the Group Compliance Program team.
- Internal Audit team (when relevantly requested for audit purpose).

Regional Compliance Officers may grant additional access to HR Business Partners and Business Legal Counsels, based on case-specific needs. In addition, disclosures may be shared:

- With authorized investigators during internal investigations, under strict confidentiality.
- With public authorities, only after consultation and approval by the Local Business Legal Counsel.

Retention period:

- Disclosures are kept for the duration of employment.
- They are deleted within two years after the employee's departure.

Please refer to Appendix 2 for a clear overview of who is Responsible, Accountable, Consulted, and Informed (RACI) at each step of the process.

7. In case of doubt

If in doubt about any aspect of this Policy, employees should seek advice from their line manager or contact their Regional Compliance Officer. Their contact information is available on Schneider's Ethics & Compliance intranet page.

Appendix 1

Annual Conflict of Interest Disclosure Campaign for Exposed Employees

Who are the Exposed Employees? In line with the definition given in section 1, Exposed Employees are those who require specific attention regarding the risk of Conflict of Interest. They include:

- Executive Committee members;
- Executive Vice Presidents;
- Senior Vice Presidents;
- Vice Presidents;
- All Employees from Sales and Purchasing functions;
- Talent acquisition specialists;
- Project managers who are in relation with partners, clients and suppliers.

The Head of Compliance Program regularly reviews and updates the detailed list of exposed roles identified through their role or HR Job Codes directory, considering risks identified through the Ethics & Compliance Risk Assessment, reports from the Trust Line, Schneider Electric's whistleblowing system, compliance monitoring and audit results.

What is the Conflict of Interest Disclosure Campaign? The Conflict of Interest Disclosure Campaign is an annual initiative where all Exposed Employees are required to complete a Conflict of Interest Disclosure Request if they have not already done so during the year.

What is the process for disclosure for Exposed Employees? All Employees identified as Exposed Employees receive a formal request to disclose their situation regarding potential, apparent, or actual Conflict of Interest. They must disclose their situation, even if there is no Conflict of Interest situation, simply confirming they have nothing to declare if applicable.

Who governs the campaign? The SVP Chief Compliance Officer defines the period during which the Conflict of Interest Disclosure Campaign takes place.

Appendix 2

RACI Matrix

Appendix 3

Local Adaptations