

# CODE OF CONDUCT

Adopted on 4 December 2017

Sonepar's policy to do business and to deal both with its associates and its business partners is based on strong founding values, such as respect and integrity.

These core values as well as Sonepar's philosophy have always been embedded in the longstanding operating principles of Sonepar and included in its governance chart, which advocates, beyond the respect of laws and regulations, honest behaviors and, more particularly, the fact that, in case of doubt, everyone should ascertain the feasibility, compliance and acceptability of his/her actions.

This Code of Conduct of Sonepar and its subsidiaries is the continuance of current practices and aims to further emphasize what integrity entails, for each of us, facing an increase in compliance regulations. This Code of Conduct is also based, by reference, to the combined existing charts and governance manuals, which are already in force.

In addition to the reminder of the commitments included in this document, Compliance Guidelines. ("Guidelines") are added, constituting an integral part of this Code of Conduct.

These Guidelines, set by theme, listing of which is enclosed, shall be updated as new challenges arise and regulations applicable to Sonepar evolve. In case of a difference between the dispositions of this Code of Conduct and a local code, the stringent rules will apply.

Our commitments are based on compliance covenants to:

- all relevant applicable laws, regulations and internal rules applicable to Sonepar;
- the relevant applicable laws in each country, in respect of competition, fighting against corruption and influence peddling, and import and export control;
- the proper accounting rules, including yearly audited accounts and no tolerance with respect to fraud;
- the laws and regulations requiring a surveillance plan to identify and prevent risks to serious violations of human rights, fundamental freedom, health and safety of people and environment.

The Code of Conduct is applicable to associates in all countries where Sonepar operates. All associates must respect the principles contained herein and implement these principles in their daily business actions.

In case of proven violation to the Code of Conduct, disciplinary measures may be initiated against the associate at fault. These measures shall be adjusted to be compliant with local laws.

Pursuant to the current procedures, should any question or should a risk of violation to the Code of Conduct arise, the associate shall ask or inform his/her immediate supervisor or the Legal, Compliance, Internal Control, Internal Audit or Human Resources Department.

Introduction of a whistleblower procedure.

An associate who acts in good faith and in a selfless spirit cannot be subject to any sanction or discriminatory or disciplinary measures motivated by reporting the violation.





If you have any questions, please do not hesitate  
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